

Review on the Intergenerational Succession of Tacit Knowledge in Family Business

ZHAI Zijian, ZHANG Min¹

Abstract: Intergenerational succession is an essential part in the development of family businesses. However, there are many difficulties in the process. Three main viewpoints are discussed in recent research on intergenerational succession: power succession, authority succession and resources succession. Based on the third one, the tacit knowledge is an important factor in intergenerational succession, as well as the key to enhance competitive advantage of whole family businesses. In this paper, research on the elements, ways and classical models of tacit knowledge succession is summarized, and the tendency of more well-defined definition and more quantitative study in this area is pointed.

Key Words: Family businesses, Tacit Knowledge, Intergenerational Succession, Review

"Letting business lasts forever" is a common goal of all family businesses, which needs smooth succession across generations. However, as the saying goes, "from clogs to clogs is only three generations", the succession process is complicated. The predecessors, also the founders, accumulate heterogeneous resources in starting and developing the businesses, some of which are manifested as tacit knowledge (Lee & Lim, 2003). Most tacit knowledge is hard to transfer across generations, becoming the obstacle in intergenerational succession of family businesses. Thus, research on how to transfer tacit knowledge in family business succession is arising.

¹ Zhai Zijian and Zhang Min are Ph. D Candidates in the School of Business Administration, Central University of Finance and Economics, Beijing, China.

1 Basic Points on Intergenerational Succession in Family Businesses

Discussions on family businesses never stop in academia. Family businesses have existed since ancient times. With the emergence of modern corporate systems and the spread of agency by mandate, the traditional family businesses become free from balancing ownership and managerial authority. Also, the external resources are introduced, which is beneficial to the development of firms. However, compared to the great evolution in operation system, the "inheriting the predecessors" mode of succession is unchanged essentially (Kets, 1993; Miller, 2003). The selection and cultivation of a successor is the "Damocles' Sword" for family businesses (Astrachan & Bowen, 1999). Those questions received great attention from scholars, as Drozow (1998) and Kaye (1996) pointed out that, the essence of intergenerational succession in family businesses is to transmit one or several core elements. As for the elements, there are three following views:

1.1 The Succession of Power

According to early research, power is the first succession element in family businesses, including the ownership and the right of control. In the concepts of family businesses, most emphasize that power is the core of family businesses. For example, some scholars suggested that, it is called a family firm because the ownership and right of control were owned by at least two family members (Barry, 1975; Barnes & Hershon, 1976; Brockhaus, 2004; Lansberg, 1988). Sometimes, managerial authority is also classified into the core elements (Dyer, 1986; Stern, 1986), as Donnelley (1988) argued that, the ownership and right of control is the soul of family businesses, which meant at least two generations had material impact on the firms. In early family businesses, firms were seen as private property, and were only inherited by consanguinity. As the evolution of enterprise forms, part of control right begins to spread outside family members, but the substantial control is still taken by the whole family. Therefore, succession of power is an important element in the succession of family businesses, and

more specifically, power can be divided into three parts: family relationship, ownership and control right, which work together in the succession process.

From the perspective of power succession, it is of vital importance to choose the right successor in all family members. Two modes exist extensively. The first one is to cultivate the successor when he or she is a child, hoping for being the core leader of the whole family after several decades. The advantage of the mode is that, successors are goal-oriented and well-educated, with more basic management skills and less resistance from the business. But sometimes, the successors' will deviates from elders, turning out to be more intergenerational conflict. In the second mode, successors are not named until they grow up, and they usually are the one who is the most competent among their peers in family. They learn more from external environment, which is beneficial to family businesses in creativity and innovation, but they face more difficulties and challenges in establishing the authority of being young leaders in the family businesses.

1.2 The Succession of Authority

The point of authority succession stresses the role of authority in family businesses, emphasizing that losing authority is responsible for an unsuccessful business succession (Chen Ling, 2003; Massis, 2008). In the perspective of management, power means compulsion, and authority means motivating staff by traditional norm, personality charm, and so on. Authority can be diversified by the source. Max Weber classified it as traditional authority, rational-legal authority and charismatic authority, and Blau classified it as formal authority and informal authority. But on the other hand, the diversification of authority indicates the difficulty in succession, because establishing all the authority is tough.

In family businesses, legitimate authority originates in ownership, and takes effect by bureaucracy in organizations. Also, the mechanism is protected by legislation and articles of corporations, so that a hierarchical bureaucracy can be established to discipline and restrict employee behavior. Successors build authority in inheriting

ownerships, but the limited authority is not enough to solve problems like shares dispute. From the angle of management, capacity, knowledge, experience, personal charisma, and all the personal factors can bring about charismatic authority, which persuade employees to trust the successors' ability to make decision. This situation often happens among the first generation, the founders, who lead their staff by personal charisma and hardly can be changed. But for successors, threaten of charismatic authority deficiency is obvious: the more charismatic authority the predecessors possesses, the more difficult for successors to rebuild authority in family businesses. The situation is more obvious when facing seniors and veterans, or professional managers, who hold the opinion that successors are young and inexperienced. Yang Xueru (2009) pointed that the notion of order effected formation of authority, leading successors less advantageous in taking over the business.

1.3 The Succession of Resources

In resource-based theory, the competitive advantage stems from heterogeneous resources, and the theory is widely used in family businesses research. Habbershon and Williams (1999) called heterogeneous resource in family businesses as "familiness", indicating that those factors provide competitive advantage, thus identification, reservation and improvement of the family factors serve as the basis of enterprises development. Compared with other business, family businesses have significant advantage in transmitting intangible assets, such as trust, knowledge and so on. In the resource succession theory, the entrepreneurial factors in family businesses are emphasized, especially for successors. Other than tangible assets such as capital, some intangible "soft factors" make sense in succession, such as entrepreneurship, values, experience, culture, etc. (Lambrecht, 2005). Thereafter, research on intangible assets in succession gains wide attention, focusing on knowledge succession, social capital succession, entrepreneurship succession, and so on (Sharma, 2004; Chen Wenting, 2012). Based on the resource succession theory, this paper reviews the research on tacit knowledge succession in family businesses.

2 Research on Tacit Knowledge of Entrepreneurs

For most firms, resources are important source of core competitiveness. Knowledge, as the heterogeneous resource, plays a vital role in business operation. Resources such as tacit knowledge can hardly be duplicated, avoiding being plagiarized and imitated by competitors. Transmitting knowledge will assure the existence and development of enterprises, but as intangible assets, knowledge cannot be measured and delivered directly, especially the tacit knowledge which is attached to the entrepreneurs. There is mounting concern on the problem from scholars all around the world.

2.1 Definition and Characteristics of Tacit Knowledge

The concept of tacit knowledge is introduced by Hungarian philosopher: Michael Polanyi (1966), being defined as "knowledge which is integral to the entirety of a person's consciousness, is acquired largely through association with other people, and requires joint or shared activities to be imparted from one to another". It can not be normalized, formalized and codified. People are not often aware of the tacit knowledge they possess or how valuable the knowledge is. Ikujiro Nonaka (1995) described tacit knowledge as a non-linguistic, non-numerical form of knowledge that was highly personal, context specific and deeply rooted in individual experiences, ideas, values and emotions. He distinguished between technical tacit knowledge, meaning skills or concrete "know-how", and cognitive tacit knowledge, which referred to ingrained schema, beliefs, and mental models that were taken for granted. Robert J. Sternberg (2000) further analyzed the tacit knowledge from the perspective of intellectual growth. He thought the tacit knowledge was action-oriented knowledge: its acquisition generally did not need the help of others, and it could enable the individual to achieve the personal goals (Sternberg, 1999). Peter Druck (1993) pointed out the great practicalness of tacit knowledge, which meant that it could be acquired from comprehension and practice, instead of describing directly. Tacit knowledge lies not

only in individual level, but also in group level to keep the consistency of organizations, such as organizational routines. Gradually, tacit knowledge is widely used to explore organization behavior and entrepreneur behavior.

Tacit knowledge is identified as unique resources of enterprises, and takes effect in value creation. Druck (1993) pointed out that tacit knowledge was the most unique resource, because it was characterized by path dependence and causal ambiguity, making it hard to imitate. Kikoski (2004) and Lubit (2001) indicated that tacit knowledge could be distinguished from other knowledge. The explicit knowledge is easy to imitate, but the tacit knowledge can maintain a long-term lasting advantage for enterprises, promoting new ideas in organizations. Nonaka (1995) proposed the SECI model to explain the value creation mechanism of tacit knowledge, which is one of the most widely cited theories in knowledge management. The model presented the spiraling knowledge processes of interaction between explicit knowledge and tacit knowledge. In the model, four modes of knowledge conversion were identified: tacit to tacit (socialization), tacit to explicit (externalization), explicit to explicit (combination), explicit to tacit (internalization). This was repeated between individual and group level, and renewed at the new level each time, showing a "spiral" in creating value of organizations. Also, tacit knowledge also works in helping business innovation. Von Hippel (1988) proved that tacit knowledge could improve innovation, especially tacit knowledge outside of the enterprises.

Tacit knowledge, no matter individual level or organizational level, is characterized by tacitness, situationality, path dependence and embedability. The tacitness means that, tacit knowledge exists as experiential knowledge. It can be perceived but cannot be described with words, and cannot be exchanged by language. The situationality means that, it can be activated under specific situation to transmit and create value. The path dependence means that it is closely related to the owners' experience. The embedability means that, tacit knowledge cannot exist independently, but attaching to individuals or organizations. Druck pointed out that, the only way to acquire tacit knowledge is to comprehend and practice.

2.2 Tacit Knowledge Acquisition of Entrepreneurs

Sternberg (2000) indicated that the entrepreneurs' tacit knowledge derived from experience, learning, and personality, by selective coding, selective combination and selective comparison. Ding Hongdong (2009) classified entrepreneurs' tacit knowledge into three: entrepreneurship, learning style, and network characteristics. The entrepreneurship was primary source of tacit knowledge, relating to the life experience of entrepreneurs. As for learning style, implicit learning benefited tacit knowledge accumulation more. Mental models, personal values also influence the acquisition of tacit knowledge (Zhao Li, 2014).

In organizational level, Alavi (2001) argued that tacit knowledge was acquired by connection and communication among organization members. Pathirage (2007) held the opinion that management methods effected the transmission of tacit knowledge. Efficient management practice promoted the exchange of tacit knowledge among staff. Nonaka (1995) proposed a "ba" to improve knowledge redundant to exchange tacit knowledge.

2.3 Classifications and Measures of Tacit Knowledge

In order to measure and study tacit knowledge, scholars classify tacit knowledge in different ways. Sternberg (2000) divided managers tacit knowledge into knowledge on managing themselves, knowledge on managing work, knowledge on managing others. Nonaka (1995) divided tacit knowledge into cognitive dimension and skills dimension. The former included mental model, belief, notions, values, and the latter often related to professional skills. Tacit knowledge was departed into self-motivation, self-organizing, personal technical tasks, personal social skills and organization technical skills by Nancy and Gary (2005), indicating that tacit knowledge can be multilevel and multi-dimensions. The "tacit knowledge scale for managers" was introduced by Wagner and Sternberg (1985), and based on this, Busch and Richards (2000) analyzed the difference of tacit knowledge among human beings by formal concept analysis and trigonometric survey with psychology, sociology and technology.

Techniques for measuring tacit knowledge are developing fast, extending to multiple areas like artificial intelligence.

3 The Succession Mechanism of Tacit Knowledge in Family businesses

Important as tacit knowledge is, transmitting knowledge is the requirement for smooth operation and development of family businesses. But the characteristics of tacit knowledge: tacitness, situationality, path dependence and embedability, determine the enormous difficulties in the process. The previous generation cannot inculcate all the experience and knowledge into the successors' minds, which demonstrating a burning question for family businesses.

3.1 Inheritance Elements of Tacit Knowledge in Family businesses

Based on resource-based theory and enterprise cognitive theory, Cabrera Suarez (2001) analyzed the inheritance of family businesses knowledge, pointing out the importance of transmitting tacit knowledge in enterprises. Research on tacit knowledge increase day by day, but there is no clear consensus on the elements of inheriting tacit knowledge in family businesses.

Some scholars have researched all the succession elements of family businesses. Some of the elements could be divided into tacit knowledge. For example, Dorzdow (1998) put forward seven core elements of family businesses succession. In those elements, cohesion, culture and mission are the important tacit knowledge. By case study, Lambrecht (2005) took entrepreneurship, management philosophy for key elements. Zhu Suying (2007), Tan (2001), Lumpkin(2001) agreed on taking entrepreneurship as a key element of succession, pointing out that the entrepreneurship, which was based on innovation and dedication, was one of the most important elements in family businesses succession.

Some research focuses on inheriting tacit knowledge in family businesses, but there are differences in the connotation and classification on tacit knowledge. Dou

Junsheng (2008) divided the succession elements into two dimensions: tacit knowledge and social network. The tacit knowledge included management experience, technical skills, operation philosophy, values, entrepreneurship and vision. In a case study by Hu Weiwei (2014), technical skills and experiences, managerial skills and experiences, vision, entrepreneurship, capacity, network, operation philosophy, values were all included in the category of tacit knowledge. Nonaka (1994), Xu Meng (2012) emphasized two levels of tacit knowledge: individual level of tacit knowledge, such as experience, and higher level (organizational level) of tacit knowledge, such as operation philosophy, values and culture of enterprises.

3.2 Approaches of Inheriting Tacit Knowledge

Tacit knowledge is transmitted in organizational level and individual level in family businesses. The two levels show different approaches, influencing each other.

In the organizational level, succession of tacit knowledge is closely related to enterprise culture and family member relationships. Dou Junsheng (2009) demonstrated that family cohesion and adaptability had great influence on the succession of tacit knowledge. High cohesion families tend to collective activity, which implies a way to transmit tacit knowledge and helps to reach a family consensus on missions and values (Jaffe, 1991, Ward, 1987). It can be easier to change the authority structure, relationships and rules in high cohesion families, which reduces barriers of transmitting tacit knowledge. What is more, trust in the organization has great effects on sharing and transmitting tacit knowledge. Lu (2006) and George (1998) proved that the higher the trust level was, the stronger desire to share knowledge. In a case study, Litz and Kleysen (2001) confirmed the positive role of trust in helping tacit knowledge succession in family businesses.

In individual level, tacit knowledge succession is influenced by the predecessors and successors. For the predecessors, they control the succession process, making decisions on candidates, overall plans and schedules (Brady and Helmich, 1984; Davis and Tagiwri, 1989; Lansberg, 1988). But not all the predecessors promote the process

actively. Sometime concerns from predecessors cause a blockage (Mathews, 1999), like the lack of confidence on successors, or the unwillingness of decentralization. Thus the successor progress will be promoted if predecessors delegate powers to a low level appropriately (Hall, 1986; Kaplan, 1987). In addition, knowledge sharing capacity of predecessors is related to the effectiveness in sharing tacit knowledge (Yu Fei, 2013).

For successors, effects of tacit knowledge transition are dependent on their willingness (Yu Fei, 2013; Gong Junsheng, 2008). It is shown that only some of the candidates express the willingness to take over family businesses (Stacrou, 1999; Yu Xiangqian, 2008). For the reluctant candidates, being forced to succeed may produce psychological resistance (Handler, 1992), leading to bad performance on receiving tacit knowledge. So the willingness of candidates is one important factor in knowledge succession. Moreover, the successors' capacity of knowledge absorption, such as cognitive base and apprehensiveness, is another influence on tacit knowledge succession (Szulanski, 1996).

Lastly, relationships between the predecessors and successors are related to the effect of tacit knowledge succession (Dou Junsheng, 2008). In different stages of succession, the relationships present dynamic changes (Churchill & Hatten, 1997). Research manifests that tacit knowledge senders have the risks of devaluing their knowledge and promoting competition, so that they tend to take measures to prevent sending knowledge. Only when the knowledge senders and receivers have common interests will tacit knowledge share smoothly (Baum & Ingram, 1998). In other words, excellent relationships between predecessors and successors help tacit knowledge transferring (Szulanski, 1996).

3.3 A Typical Model of Tacit Knowledge Succession

Tacit knowledge passes on from generation to generation in both organizational level and individual level, and two levels interact with each other, forming a set of complete system. In order to explore the mechanism, based on the resource-based

theory and the emergent knowledge-based view, Cabrera-Suarez (2001) put forward the knowledge succession theory by constructing a knowledge transferring model. The model provided a powerful tool for understanding the nature and transfer of knowledge within the family businesses, which become the basis for developing competitive advantage.

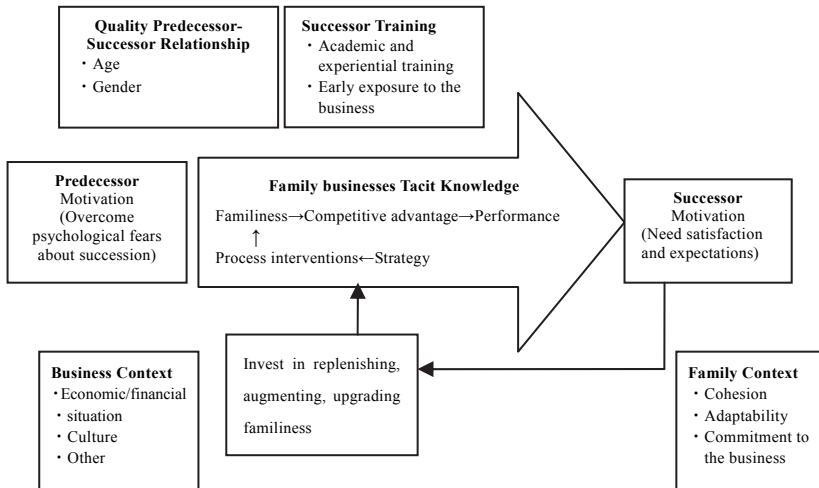


Figure 1. Model of Knowledge Transfer and Successor's Development in the Family Firm

Firstly, resources and capabilities play an important role in creating and developing competitive advantages. More specifically, the familiness of the firm, which is the unique bundle of resources and capabilities, improves the performance of family businesses. In order to achieve sustainable development, family businesses should transfer the familiness between generations at managerial and operative levels. The tacit knowledge embedded in the founders is a strategic asset and should be transferred to the successors. From the perspective of resources and knowledge, the succession process is a process of knowledge transfer and competitive advantages extension.

Family businesses succession is a steady but slow process, which needs the active attitudes from predecessors and successors. The quality of relationship between them is one of the determining factors in effectively transferring knowledge within family businesses. For the successors, whether or not the successor is able to pass the trial by fire will depend to a great extent on his or her capacity to adapt to the position of maximum responsibility in the firm by achieving credibility and legitimacy. Therefore, they need training process to capture both explicit and implicit knowledge to construct the knowledge system and guarantee his or her future performance. The successor will also integrate the non-articulated background on which this knowledge is based.

It must be taken into account that multiple variables should be considered in the succession process. The family relationships in terms of cohesion, adaptability, commitment to the business, economic, financial situations, culture, and nonfamily employees' behavior are all factors that can influence the creation of an environment to foster the transfer of tacit knowledge in the family businesses.

At last, both predecessors and successors need motivation. The predecessors might suffer problems such as losing status or importance as the succession process develops. The successors might reject or undervalue the knowledge that the predecessors provide. Some mental adjustment and motivation can help to solve the problem.

The model of knowledge transfer and successors' development is a typical model in the succession research. Based on resource perspective, the model emphasizes familiness factors in improving family businesses competitive power. Knowledge transfer is explained in the model, providing a reference for future research.

4 Discussion on Intergenerational Succession of Tacit Knowledge

In recent year, intergenerational succession of the family business has entered the fastigium, the vast majority of the successor is the founder's son or daughter. In order to achieve the intergenerational succession of tacit knowledge, we should not only

focus on the period of the successor take the reins of the family business. According to the characteristics of family enterprise tacit knowledge intergenerational transfer, we proposed to a five period of the intergenerational succession model to provide suggestions for the successful intergenerational transfer of tacit knowledge.

4.1 initial stage of enterprise

For entrepreneurs, in the initial stage of the family enterprise it's the stage of knowledge acquisition. They may not understand the whole business operation system well. This stage is also the basis for the development of enterprises in the future, the most important thing for entrepreneur is to build organizational culture and social knowledge network. During this period, building organization culture such as equality and trust can not only conducive to tacit knowledge transfer from predecessor to successor, but also helpful other family members and managers to receive the tacit knowledge. In addition, entrepreneurs should pay attention to build a social network of knowledge, which is conducive to the development of enterprises, and through different interpersonal relationship network to obtain a variety of knowledge, and make it become the heterogeneous resources of enterprises.

4.2 Early stage for successors 'cultivating

Usually the potential successor is in a relatively young stage when enterprise has been on the growing period. There are two important aspects of enterprise governance during this period, first is entrepreneurs should have positive influence to the potential successor through the family internal knowledge sharing like business philosophy, values, and so on; second one is to build intimacy relationship between the predecessor and the successor, the relationship between the business owners and the successor is better, and more conducive to the transfer of tacit knowledge. And this kind of intergenerational relationship needs to be formed before the next generation entry into the family business.

4.3 Later stage for successors 'cultivating

It is necessary to pay attention to the personal experience of the successor because the tacit knowledge is often combined with personal experience and behavior. Lots of studies have pointed out that the vacation jobs and part time job is a valuable experience for the successor. In later stage for successors 'cultivating, as a potential successor, it is necessary to internship and take a part time job in the family business to understand the knowledge of the industry and to be familiar with the different departments in enterprise. In this pattern, the potential successor can not only obtain and accumulate some tacit knowledge, but also can get better acceptance of the enterprise for future inheritance.

4.4 Initial stage for succession

At this period, the children have the willing to become a successor but not yet formally inherited business. At this point is in the key period for the transfer of tacit knowledge, the predecessor and the successor of the enterprise must communicate with each other more frequently than before. As the successor have limited knowledge of business operations and strategic management understanding, so predecessor have to imparting his experiences and skills to the successor. And also initiate successor the variety of heterogeneous knowledge, including interpersonal relationship network. The difference between the later stage for successors 'cultivating is that this stage emphasizes the predecessor to inherit the tacit knowledge, and the later stage for successors 'cultivating is mainly from the point of view of the successor to absorb knowledge.

4.5 Reinforcement stage for succession

The reinforcement stage for inherit refers to the running in period after the formal succession, and the transfer of tacit knowledge cannot be said to be completed. In the initial stage for succession, former entrepreneurs cannot retire completely, they still need play the consultant and supervisor's role to expand and add further to the tacit

knowledge in order to promote the sustainable development of enterprises. Based on the above discuss of family enterprise succession, while taking into account the predecessor, successors and the enterprise life cycle, we conclude that the five periods can help entrepreneur to take appropriate measures in different stages, in order to promote the successful implementation of the intergenerational transfer of tacit knowledge.

5 Research Prospects

In the resource succession theory, specific tacit knowledge is the source of competitive advantages. One of the keys to family businesses succession is the succession of tacit knowledge, including tacit knowledge transfer between a predecessor and a successor. There have been an increasing number of researches in this area, but not reach a consensus on the succession factors of tacit knowledge. Technical skills, management philosophy, entrepreneurship, values are the factors that are mostly discussed. The succession process can be divided to organizational level and individual level, and is influenced by family, firms, relationship between predecessors and successors. Cabrera-Suarez proposed a model to explain the process, which is widely referred to in the area. Then we discussed five period of succession and appoint out that the initial stage is the best period for the governance of tacit knowledge transfer, which further extends the need to pay attention.

Research on knowledge succession is still not enough for the development of family businesses. Recent research focuses on theoretical discussion, with disputes such as the notion and factors of tacit knowledge succession. In the future, the concept of tacit knowledge in family businesses will be further studied. More case study and empirical study will be used to explain the mechanism of the succession, so that the family businesses will benefit from the research.

References

- [1] Alavi, M., Leidner, D.E. (2001). Review: Knowledge Management and Knowledge Management Systems: Conceptual Foundations and Research Issues. *MIS Quarterly*, 25(1), 107-136.
- [2] Barnes, L.B., Hershon, S.A. (1976). Transferring Power in the Family business. *Harvard Business Review*, 54(4), 105-114.
- [3] Brady, G., Helmich, D. (1984). *Executive Succession*. Prentice-Hall.
- [4] Brockhaus, R.H. (2004). Family Business Succession: Suggestion for Future Research. *Family Business Review*, 17(2), 165-177.
- [5] Brockhaus, R.H. (1992). *Entrepreneurship Education and Research in Europe*, IN *The State of the Art of Entrepreneurship*. Boston: PWS-Kent.
- [6] Busch, P., Richards, D. (2000). *Triangulated Measurement of Articulate Tacit Knowledge Using Formal Concept Analysis*. 11th Australasian Conference on Information Systems, Brisbane, Australia.
- [7] Cabrera-Suarez, K., De Saa-Perez, P., Garcia-Almeida, D. (2001). The Succession Process from A Resource and Knowledge Based View of the Family Firm. *Family Business Review*, 14(1), 37-46.
- [8] Chen Ling, Ying Lifan. (2003). Succession: Management and Innovation of Family Business. *Management World*, (6), 89-97.
- [9] Chen Wenting. (2012). Research on Intergenerational Entrepreneurship Succession of Family Business: A Resource Perspective. *Journal of Dongbei University of Finance and Economics*, 04, 3-9.
- [10] Chua, J.H., Chrisman, J.J., Sharma, P. (1999). Defining the Family Business by Behavior. *Entrepreneurship Theory and Practice*, 23, 19-39.
- [11] Churchill, N.C., Hatten, K.J. (1997). Non-Market-Based Transfers of Wealth and Power: A Research Framework for Family Businesses. *Family Business Review*, 10(1), 53-67.
- [12] Davis, J.A., Tagiuri, R. (1989). The Influence of Life Stage on Father-son Work Relationship in Family Companies. *Family Business Review*, 2(1), 47-74.
- [13] Ding Donghong, Zhao Li. (2009). Research on Differentiation of Entrepreneurs' Tacit Knowledge: A Conceptual Model. *Science & Technology Progress and Policy*, 26(8), 149-152.
- [14] Donnelley, R.G. (1988). The Family Business. *Family Business Review*, 1(4), 427-445.
- [15] Dou Junsheng, Jia Shenghua. (2008). How to Make Family Business Lasts Long: Identification of Succession Factors. *Management World*, 9, 105-117.
- [16] Dou Junsheng, Li Shengxiao, Wu Jiaying. (2009). Does Harmony Bring Wealth: An Empirical Study of Intergenerational Tacit Knowledge Succession, *Management World*, 1, 108-120.
- [17] Drozow, N. (1998). What is Continuity. *Family Business Review*, 11(4), 337-347.
- [18] Drucker, P.F. (1993). *Post-Capitalist Society*. Oxford: Butterworth Heinemann.
- [19] Dyer, W.G. (1986). Cultural Change in Family Firms: Anticipating and Managing Business and Family Transitions. *San Francisco, CA, Jossey Bass*.
- [20] Habbershon, T.G., Williams, M.L. (1999). A Resource-based Framework for Assessing the

- Strategic Advantages of Family Firms. *Family Business Review*, 12(1), 1-22.
- [21] Hall, D.T. (1985). Dilemmas in Linking Succession Planning to Individual Executive Learning. *Human Resource Management*, 25(2), 235-265.
 - [22] Hu Weiwei. (2014). Tacit Knowledge Succession of Zhejiang Merchants: Multi-case Study. *Journal of Business Economics*, 1, 50-58.
 - [23] Jaff, D.T. (1991). Working with the Ones You Love: Strategies for a Successful Family Business. *Berkeley: Conari Press*.
 - [24] Jones, G., George, J. (1998). The Experience and Evolution of Trust: Implications for Cooperation and Team Work. *Academy of Management Review*, 22, 58-69.
 - [25] Kaplan, R. (1987). Helping Succession Succeed with High Powered Development, Paper Presented at Meetings of the Academy of Management. *New Orleans, LA*.
 - [26] Kaye, K. (1996). When the Family Business is a Sickness. *Family Business Review*, 9(4), 347-368.
 - [27] Kets de Vries, MFR. (1993). The Dynamics of Family Controlled Firms: the Good News and the Bad News. *Organizational Dynamics*, 12(3), 59-71.
 - [28] Khai Sheang Lee, Guan Hua Lim, Wei Shi Lim. (2003). Family Business Succession: Appropriation Risk and Choice of Successor. *Academy of Management Review*, 28(4), 657-666.
 - [29] Lambrecht, J. (2005). Multigenerational Transition in Family Businesses: A New Explanatory Model. *Family Business Review*, 18(4), 267-282.
 - [30] Lansberg, I.S. (1988). The Succession Conspiracy. *Family Business Review*, 1(2), 119-143.
 - [31] Litz, R.A., Kleysen, R.F. (2001). Your Old Men Shall Dream Dreams, Your Young Men Shall See Visions: Toward a Theory of Family Firm Innovation with Help from the Brubeck Family. *Family Business Review*, 14(4), 335-352.
 - [32] Lu, L., Leung, K., Koch, P.T. (2006). Managerial Knowledge Sharing: the Role of Individual, Interpersonal, and Organizational Factors. *Management and Organization Review*, 2(1), 15-41.
 - [33] Lubit R. (2001). Tacit Knowledge and Knowledge Management: the Key to Sustainable Competitive Advantage. *Organizational Dynamics*, 29, 164-178.
 - [34] Lumpkin, G.T., Dess, G.G. (2001). Linking Two Dimensions of Entrepreneurial Orientation to Firm Performance: the Moderating Role of Environment and Industry Life Cycle. *Journal of Business Venturing*, 16(5), 429-451.
 - [35] Massis, A.D., Chua, J.H., Chrisman, J.J. (2008). Factors Preventing Intra-family Succession. *Family Business Review*, 21(2), 183-199.
 - [36] Mathews, C.H., Moore, T.W., Fialko, A.S. (1999). Succession in the Family Firm: A Cognitive Categorization Perspective. *Family Business Review*, 12(1), 159-168.
 - [37] Miller, D., Steier, L., Le Breton-Miller, I. (2003). Lost in Time: Intergenerational Succession, Change and Failure in Family. *Journal of Business Venturing*, 18(4), 513-531.
 - [38] Nancy, L. Gary, S. (2005). Tacit Knowledge in Academic: A Proposed Model and Measurement Scale. *The Journal of Psychology*, 139(6), 495-512.
 - [39] Handler, W.C. (1992). The Succession Experience of the Next Generation. *Family Business Review*, 5(3), 283-307.
 - [40] Nelson R.R., Winter S.G. (1982). *An Evolutionary Theory of Economic Change*. Cambridge & London: the Belknap Press of Harvard University Press.

- [41] Nonaka I, Takeuchi H. (1995). *The Knowledge Creating Firm*. Oxford University Press, New York.
- [42] Nonaka, I. (1994). *A Dynamic Theory of Organizational Knowledge Creation*. *Organizational Science*, 5(1), 14-37.
- [43] Pathirage, C.P., Amaratunga, D.G., Haigh, R.P. (2007). Tacit Knowledge and Organizational Performance: Construction Industry Perspective. *Journal of Knowledge Management*, 11(1), 115-126.
- [44] Peter M. Blau, W. Richard Scott. (2003). *Formal Organizations: a Comparative Approach*. Stanford University Press.
- [45] Polanyi, M. (1966). *The Tacit Dimension*. London: Routledge & Kegan Paul.
- [46] Sharma, P. (2004). An Overview of the Field of Family Business Studies: Current Status and Directions for the Future. *Family Business Review*, 17(1), 1-36.
- [47] Stavrou, E.T. (1999). Succession in Family Businesses: Exploring the Effects of Demographic Factors on Off Springs Intentions to Join and Take Over the Business. *Journal of Small Business Management*, 37(3), 43-61.
- [48] Stern, M.H. (1986). *Inside the Family-held Business*. New York: Harcourt Brace Jovanovich.
- [49] Sternberg, R.J., Forsythe, G.B., Hedlund, J. (2000). *Practical Intelligence in Everyday Life*. Cambridge: Cambridge University.
- [50] Szlanski C. (1996). Exploring Internal Stickiness: Impediments to the Transfer of Best Practice within the Firm. *Strategic Management Journal*, (17), 27-43.
- [51] Tan, W.L., Fork, S.T. (2001). Coping with Growth Transitions: the Case of Chinese Family Businesses in Singapore. *Family Business Review*, 14(2), 123-139.
- [52] Von Hippel E. (1988). *The Sources of Innovation*. Oxford University Press, New York.
- [53] Ward, J.L. (1987). *Keeping the Family Business Healthy: How to Plan for Continuing Growth, Profitability and Family Leadership*. San Francisco: Jossey-bass.
- [54] Wagner, R.K., Sternberg, R.J. (1985). Practical Intelligence in Real World Pursuits: the Role of Tacit Knowledge. *Journal of Personality and Social Psychology*, 49(2), 436-458.
- [55] Xu Mengna, Li Jianlin, Wang Minglin. (2012). Research on Tacit Knowledge Succession of Family Business. *Journal of Hangzhou Normal University*, 3(2), 95-100.
- [56] Yang Xueru, Zhu Hang, Li Xinchun. (2009). Authority System and Succession of Family Business. *Chinese Journal of Management*, 6(11), 1493-1500.
- [57] Yu Fei, Liu Mingxia. (2013). Influence Factors of Family Business Knowledge Succession: An Empirical Study. *Science & Technology Progress and Policy*, 30(20), 133-139.
- [58] Yu Xiangqian. (2008). Succession Willingness of Candidates in Family Business. *Soft Science*, 22(8), 55-59.
- [59] Zhao Li, Yang Hairu. (2014). Mechanism of Entrepreneur Ability: Perspective of Tacit Knowledge. *Science and Technology Management Research*, 20, 119-122.
- [60] Zhu Suying. (2006). *Entrepreneurship Succession in Family Business*. Zhongshan University, Guangzhou.