Parental Emotional Support as a Driver of Next Generations' Family Business Succession Intentions

ABSTRACT

Parents play an important role in shaping the career intentions of their offspring. Building on social cognitive theory, we explore how cognitive factors mediate the relationship between parental emotional support and family business succession intentions. To test our hypotheses, we draw on a sample of 21,984 students from a family business background across 41 countries, derived from the 2018 Global University Entrepreneurial Spirit Students' Survey (GUESSS). We find that parental emotional support directly influences succession intentions, and that this relationship is mediated by the next generation's entrepreneurial self-efficacy and their affective committent to the family business. We also find a moderating effect of birth order, with lower direct effects on succession intentions for children with older siblings. Lastly, we report a gender effect, finding that emotional support has a stronger influence among males. In addition, we contribute to a greater understanding of the nuances of next-generation succession intentions and parental influence for male and female successors.

Keywords:

Succession intentions, family business, entrepreneurial self-efficacy, affective commitment, GUESSS