

Session: 26097: Entrepreneurial Intention & Action

11620: Next-Generation Choices: How External Venture Performance Affects Family Firm Succession Intentions (session 26097)

 Sunday, July 27, 2025  12:00 - 13:30 CEST (GMT+2)

 Location: Bella Center: Hall B- B3-m7

Session Type: Paper Session

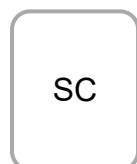
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Next-generation family members (NGFMs) venturing outside the family firm, especially those who run a well-performing venture, can be competent potential successors for the family firm. However, it will also be a loss for the family firm if these NGFMs choose to stay with their external venture instead of joining in and taking over the family firm. Little scholarly attention has been specifically given to this group of NGFMs and the factors influencing their succession intentions. Integrating theory of planned behavior and the felt obligation literature and through a conjoint experiment with 87 NGFMs who have external entrepreneurial experience, we find that while a push and negative relationship exist between NGFMs' external venture performance and succession intentions, NGFMs' high knowledge, skill, and ability (KSA) relevance, incumbent's support, and good family firm performance act as pull factors to attract NGFMs to come home with higher succession intentions. These three factors also strengthen the negative relationship between external venture performance and succession intentions, and the amplifying effects of KSA relevance and incumbent's support are lesser for NGFMs with high felt obligation than those with low felt obligation. Our research contributes to the theory of planned behavior and family business succession research.

[view paper \(if available\)](#)