sciendo RIGA TECHNICAL UNIVERSITY 1862

FAMILY BUSINESS OPERATIONS AND SEQUEL OF INTERNATIONALISATION IN NIGERIA

Amos Olufemi AKINBOLA[1], Nureni Sanusi ALAKA[2], Solomon Akpoviroro KOWO[3], Adesola Alex ADEYEMO[4]

[1]*Federal University of Agriculture, Abeokuta, Nigeria*
[2]*Lagos State University, Ojo, Nigeria*
[3]*Kwara State University, Malete, Nigeria*
[4]*National Board of Technical Incubation, Abuja, Nigeria*
Corresponding author's e-mail: akinbolaoa@funaab.edu.ng

Abstract: The concept of family business in Nigeria has become significantly attractive; its root is in sole proprietorship form of business. Family businesses have the unique strength to separate culture, language and personality. The research analyses the effect of interpersonal relationship on internationalisation and determines the extent to which succession planning affects internationalisation. Research presents that a positive relationship exists between internationalisation and interpersonal relationship. It has also been discovered that no positive relationship exists between succession planning and internationalisation. This study therefore concludes that family businesses which proceed to internationalisation enjoy growth in productivity, adequate brand awareness in the world, diversification of political and financial risks, as well as experience an increase in the share of the market, capital base, asset and open up opportunities in regional markets for workers. The study also recommends that employees in family businesses should communicate with each other effectively for a healthy relationship and managers should not make secret preparations for successors.

Keywords: Family business; Internationalisation; Interpersonal relationship; Succession planning.

JEL CODES: L26, M1, M19

INTRODUCTION

Family Business (FB) in today's world is seen as a major source of economic growth and development. Because of their intrinsic synergies between capital and management, family businesses have the ability to transcend any other type of business organisation. According to Ratten *et al.* (2017), family businesses are essentially businesses for people and make an enormous contribution to the global economy. We create wealth, provide job opportunities and live for longer periods of time. The extent of family investment in the management and operation of the company determines a family business. A majority of family business concepts focus on ownership and control by two or more members of the family. Family businesses in particular provide for economic development in terms of jobs and

social engagement. Family businesses are run by families who come from a mix of different cultures and social-economic backgrounds with ambitions for both the business and family future (Anderson & Reeb, 2003; Lucky *et al*., 2011).

Statement of the Problem

Family businesses are one of the greatest challenges in the world of business. It is found that internationalisation is also a challenge for family business and that the internationalisation process of family business may differ from non-family business due to substantial differences in organisational capabilities and management style. Practically, interpersonal relationship is important in any business but the complexities of interpersonal relationship in a family business are particularly problematic. Casillias and Acedo (2005) have observed that workplace relationships literally affect a worker's capacity to work and be productive, which also influence customer satisfaction. Interpersonal relationship in recent years has been invariably placed high as a vital requirement for conducting successful job performance in the organisations. The study intends to test the hypotheses as stated in null forms.

H_{o1}: There is no significant effect of interpersonal relationship on internationalisation.

H_{o2}: There is no significant effect of succession planning on internationalisation.

1. CONCEPT OF FAMILY BUSINESS AND INTERNATIONALISATION

Family-owned businesses are remembered throughout history for their significant economic impact. Research pertaining to family business over the past few decades has primarily struggled to describe family business and its key characteristics. Despite the different literature definitions provided by many family business researchers, it can be stressed that there is no general agreement to what is to be seen as a family business. Astrachan, Kleen and Smyrnios (2002) and also Astrachan (2003) highlight the interpretation of specific distinctions between family businesses and non-family businesses that may be used to describe the conceptual and operational meanings of family businesses. Nevertheless, no rigid or formal collection was put forward. Family-owned businesses vary in terms of the control, ownership level and participation of company. Two main categories of family business stakeholders are identified as internal and outside. Internal stakeholders are connected directly to company through ownership, employment, or as a member of the family. Outside stakeholders are not connected directly to firms they possess the ability to affect the prosperity and success of the business. Level of communication between stakeholders and the business varies from one family business to another, creating a great challenge to accordingly define a family business. For a family business, Ward suggested a three-stage development model. According to Bertrand and Schoar (2006), and Block (2012), there will be one decision-maker at the first stage, i.e., manager/owner, conducting consistency in the company and needs of the family. The next stage, as children grow, the weight of needs changes to the father, and his aim becomes to provide a better life for his

family. Final stage is more complicated, as the manager becomes old and may get lonely and retired; the family members aim at sustaining unity in the family instead of growing the business. Although the internationalisation cycle of companies is one of the most studied topics in international management, the impact of firm ownership and governance has almost been overlooked by conventional sequential approaches and the new perspectives of international entrepreneurship. There is however a growing interest in understanding how family business can be a challenge to its growth and internationalisation without losing the influence of the family. The importance of this study is determined by the fact that in most developed countries family businesses account for two thirds of the total sector.

1.1. Inference to Uppsala Theory

The Uppsala School (Johanson & Vahlne, 1977) notes that exporting requires a learning process that will allow a business to gain extensive knowledge of the world of new markets and the process, which will provide the company with the necessary tools to internationalise with less incertitude. The model defines the features of a firm process of internationalisation. Awolusi (2012), Johanson and Vahlne (1990) agreed that the internationalisation stage model claimed that firms could select international markets based on a psychological distance or a degree of foreignness identified by culture, language, politics, etc. The study observed that companies preferred to move into neighbouring countries when they started their foreign operations before they spread further globally. This pattern is based on the assumption that companies are easier to understand in neighbouring countries, making business operations easier to execute; firms grow their activities abroad over time (Dunning, 1980). The main criticism of this model, however, is that it does not promote the internationalisation of e-commerce and services companies (Onuoha, 2012).

1.2. Empirical Framework

In the past there have been so many studies on internationalisation of the family business and its impact on results. Scholars tend to focus on the impact and consequences of organisational and employee performance on negative interpersonal relationships at work. From the viewpoint of an employee, studies are consistently finding a higher stage of workplace dissatisfaction, turnover focus, and adverse mental and physical health result of workers who have encountered such negative interpersonal experiences such as hostility, incivility, and social exclusion. Brockhaus (2004) and Breton-Miller, Miller and Bares (2015) perpetuate the business by containing the pipeline with large performing individuals to ensure that each leadership level has an abundance of these performers to draw from, both now and in the future. From this viewpoint, succession planning is regarded as a management system, which accelerates the efficiency of management over time. The concept of Breton looks to the future and it undoubtedly affects that. Pukall and Calabro (2014) argue that planning of succession is being co-formed, a transforming stage where managers consider the future. Cruz and Nordqvist (2012) as well as Craig, Dibrell and Garrett (2014) claim that gifted workers appear to be

concerned with exceptional individuals who have talents appreciated by client, are difficult to discover, are difficult to substitute, and can be of great use to the family business.

2. METHODS AND PROCEDURES

Method adopted for the conduct of the research is the survey with insight to ex-post facto approach. Respondents' opinion was gathered by administering the structured questionnaire. The focus of the research is on the organisation of the selected family business located in Lagos State. Population of the study is estimated to be around 1201 FB employees. Sample size of approximately three hundred (300) out of one thousand and two hundred and one (1201) employees was surveyed by means of the questionnaire across the three (3) selected FBs representing employees per organisation. The research questionnaire was given to three hundred (300) family businesses, which represented the population sample of the selected family business in Lagos State. Two hundred and fifty (250) questionnaires representing 83.5 percent were returned, and fifty (50) questionnaires making up16.5 percent were not recovered.

3. RESULT DISCUSSION

3.1. Frequency Distribution of the Respondents' Demographic Characteristics

Frequency distribution of demographic features of the respondents is illustrated in Table 1.

Table 1 shows that 159 (63.1 %) of the two hundred and fifty-two (252) respondents are male while 93 (36.9 %) are female. There are more male respondents in the survey than females by definition. Therefore, 92 (36.55 %) of two hundred and fifty-two (252) respondents are single, while 151 (59.9 %) are married, and 9 (5.7 %) are neither married nor single (other). Many respondents are married by definition. Moreover, 84 (33.3 %) of two hundred and fifty-two (252) respondents have 1–5 years of work experience, 119 (47.2 %) have 6–10 years of work experience, 36 (14.3 %) have 11–15 years of work experience and, 13 (5.2 %) have over 15 years of work experience. Most respondents have work experience between 6 and 10 years. Also, there are 10 SSCE holders (4.0 %), 49 OND/NCE holders (19.4 %), 158 HND/BSc holders (62.7 %) and 35 (13.9 %) have other qualifications. As a result, correspondents have high HND/BSc educational qualifications. Again, from two hundred and fifty-two (252) respondents, 17 (6.7 %) are under 20 years old, 132 (52.2 %) are between 21–30 years old, 66 (26.2 %) are between 31–40 years old, 31 (12.3 %) are between 41 and 50 years old, and 6 (2.4 %) are above 50 years old. As a result, most respondents are between the age of 21 and 30 years.

Table 1. Frequency Distribution of the Respondents' Demographic
Characteristics

Characteristics	Category	Frequency	Percent	Cumulative percent
Sex	Male	159	63.1	63.1
	Female	93	36.9	100.0
Marital status	Single	92	36.5	36.5
	Married	151	59.9	96.4
	Others	9	3.6	100.0
Age	Under 20	17	6.7	6.7
	21–30	132	52.4	59.1
	31–40	66	26.2	85.3
	41–50	31	12.3	97.6
	Above 50	6	2.4	100.0
Educational qualification	SSCE	10	4.0	4.0
	OND/NCE	49	19.4	23.4
	HND/BSC	158	62.7	86.1
	OTHERS	35	13.9	100.0
Work experience	1–5 years	84	33.3	33.3
	6–10 years	119	47.2	80.6
	11–15 years	36	14.3	94.8
	Over 15 years	13	5.2	100.0

Source: The Authors' Fieldwork Computation, 2019

3.2. Descriptive Statistics of the Respondents' Perceptions

Table 2 provides descriptive statistics of respondents' perceptions. Based on information on interpersonal relationships obtained from 252 respondents, the range of interpersonal relationships varies from 4 to 15 points, with an average of 1.82 and a standard deviation of 7.4.

Table 2. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Interpersonal relationship	252	4.00	15.00	7.4167	1.82201
Succession planning	252	4.00	15.00	7.5675	2.11036
Internationalisation	252	4.00	14.00	6.8889	1.75931
Valid N (list wise)	252				

Source: The Authors' Fieldwork Computation, 2019

With respect to succession planning, we have information from 252 respondents. Succession planning varies from 4 to 15 points, with an average of 7.6 and a standard deviation of 2.1. Through definition, on average, the respondents agreed on the succession planning issues. With respect to internationalisation, we have information from 252 respondents; the information distribution ranges from 4

to 14 points, with an average of 6.9 and a standard deviation of 1.76. By definition, respondents agreed on internationalisation questions on average.

Hypotheses of this study are: (1) Interpersonal relationship does not significantly affect internationalisation; (2) Succession planning does not significantly affect internationalisation. Multiple regression analysis was used to test the hypotheses and accomplish the aims of this study. Multicollinearity states that independent variables (i.e., interpersonal relationship and succession planning) are not highly correlated. With regard to homoscedasticity, variations among observations are even, and according to linearity there is a linear relationship between the dependent and independent variables.

3.3. Test of Normality

The normal curve can be used to test for normality of the dependent variable (i.e., interpersonal relationship and succession planning). Figure 1 provides a normal curve of family business operation scores. A majority of the parametric statistics are of the opinion that the result on each of the variables is normally distributed (i.e., following the normal curve shape). In this study, the results are normally distributed fairly, with most scores found at the centre, tapering out towards the outermost part.
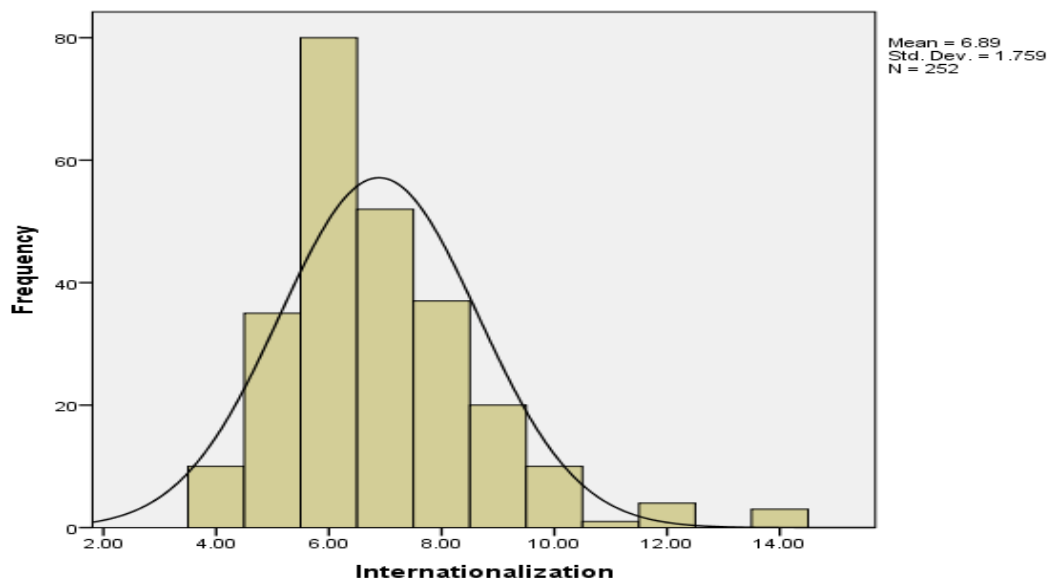

Fig. 1. Histogram of the perceived internationalisation scores (The Author's Fieldwork Computation, 2019).

Multicollinearity occurs when the independent variables correlate highly (i.e., $r = 0.7$ and above). Ramadani and Hoy (2015) advise that we should strategically think before allowing two variables with a bivariate correlation of 0.7 or more to exist in the same analysis. It is necessary to consider letting go one of the variables.

Test for multicollinearity and bivariate correlation was carried out below in Table 3. From the table, the highest correlation was 0.144. It presents little multicollinearity difficulty between variables of family business operations (interpersonal relationship and succession planning). Thus, all the variables are maintained.

Table 3. Correlations

		Interpersonal relationship	**Succession planning**	**Talent management**
Interpersonal relationship	Pearson Correlation	1	0.414**	0.405**
	Sig. (2-tailed)		0.000	0.000
	N	252	252	252
Succession planning	Pearson Correlation	0.414**	1	0.491**
	Sig. (2-tailed)	0.000		0.000
	N	252	252	252
	Sig. (2-tailed)	0.000	0.000	
	N	252	252	252

Source: The Authors' Fieldwork Computation, 2019

3.4. Test of Homoscedasticity and Linearity

A scatter plot can be used to check for the linearity and homoscedasticity of the relationship that exists between a dependent variable (i.e., internationalisation) and independent variables (i.e., interpersonal relationship and succession planning). Figures 2 and 3 show the output of scatter plots.
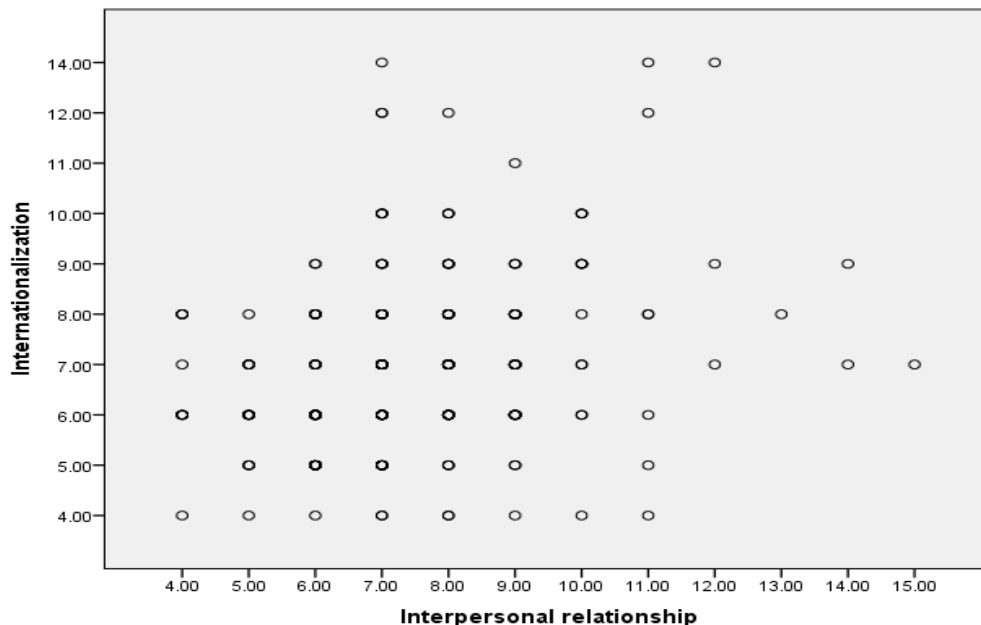

Fig. 2. Scatter plot of interpersonal relationship and internationalisation scores (The Authors' Fieldwork Computation, 2019).

The Fig. 2 plot shows a moderately positive correlation between the variables. Respondents who are affected significantly by interpersonal relationship and succession planning experience have low levels of family business operation factors. On the other hand, firms that are less affected by interpersonal relationship and succession planning have high levels of family business operations. There is no significant evidence of a curvilinear relationship (test of linearity) and the scatter plot presents a fairly even cigar-shaped lengthwise relationship (test of homoscedasticity).
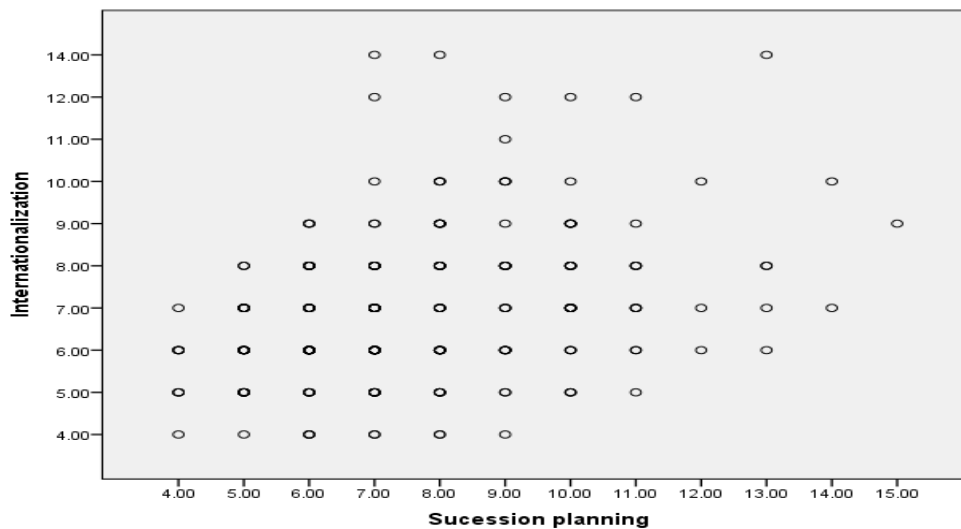

Fig. 3. Scatter plot of succession planning and internationalisation scores (The Authors' Fieldwork Computation, 2019).

3.5. Test of Hypothesis One

Ho$_1$: Interpersonal relationship does not affect internationalisation significantly.

Standard multiple regression was used to analyse the outcome of interpersonal relationship on internationalisation. Preliminary analysis was carried out to ascertain no desecration of the assumptions of multicollinearity, normality, linearity and homoscedasticity. The result of regression as seen in Table 4 presents the F-test as 24.343, significant at 1 percent [$p < 0.000$]. This ascertained that the model was thoroughly explained.

Table 4. ANOVA[a]

	Model	Sum of Squares	Df	Mean Square	*F*	Sig.
1	Regression	68.935	1	68.935	24.343	0.000[b]
	Residual	707.954	250	2.832		
	Total	776.889	251			
a. Dependent variable: Internationalisation						
b. Predictors: (Constant), Interpersonal relationship						

Source: The Authors' Fieldwork Computation, 2019

Similarly, the outcome of regression as presented in Table 5 ascertained that the *R* Square provided a large value of 8.9 per cent.

Table 5. Model Summary

Model	*R*	*R* Square	Adjusted *R* Square	Std. Error of the Estimate
1	0.298[a]	0.089	0.085	1.68280
a. Predictors: (Constant), Interpersonal relationship				

Source: The Authors' Fieldwork Computation, 2019

Explicitly, the outcome of regression as presented in Table 6 tests the first hypothesis of this study. From the output below, a positive relationship exists between the assumed interpersonal relationship and the perceived internationalisation, i.e., a unit increase in interpersonal relationship scores set off about 0.288 unit increase in the assumed internationalisation scores, which was statistically significant at 1 per cent going by the *p* value (0.000). From this outcome, the null hypothesis is rejected; therefore, a positive relationship exists between internationalisation and interpersonal relationship.

Table 6. Coefficients[a]

Model		Unstandardised Coefficients		Standardised Coefficients	*T*	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.756	0.445		10.683	0.000
	Interpersonal relationship	0.288	0.058	0.298	4.934	0.000
a. Dependent variable: Internationalisation						

Source: The Authors' Fieldwork Computation, 2019

3.6. Test of Hypothesis Two

H_{O2}: Succession planning does not affect internationalisation significantly.

Standard multiple regression was used to analyse the effects of succession planning on internationalisation. Preliminary analyses were performed to ascertain no violation of the assumptions of multicollinearity, homoscedasticity, linearity and normality. The outcome of regression as demonstrated in Table 7 presents the F-test as 37.072, significant at 1 percent [$p < 0.000$]. This showed that the model was thoroughly explained.

Table 7. ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	100.327	1	100.327	37.072	0.000[b]
	Residual	676.562	250	2.706		
	Total	776.889	251			
a. Dependent variable: Internationalisation						
b. Predictors: (Constant), Succession planning						

Source: The Authors' Fieldwork Computation, 2019

Similarly, the outcome of regression as presented in Table 8 provides that the *R* Square shows a value of 12.9 per cent, i.e., the model (including succession planning) increases about 12.9 per cent of the variance in the perceived employment creation capacity.

Table 8. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.359[a]	0.129	0.126	1.64507
a. Predictors: (Constant), Succession planning				

Source: The Authors' Fieldwork Computation, 2019

Explicitly, the outcome of regression as presented in Table 9 tests the second hypothesis of this research. From the output below, a negative relationship exists between the perceived succession planning and the perceived internationalisation, i.e., a unit increase in succession planning scores leads to around 0.300 unit increase in the perceived internationalisation scores, which was statistically not significant at 1 per cent going by the *p* value (0.000). As a result, the null hypothesis is accepted; hence, no positive relationship exists between succession planning and internationalisation.

Table 9. Coefficients[a]

Model		Unstandardised Coefficients		Standardised Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.622	0.386		11.958	0.000
	Succession planning	0.300	0.049	0.359	6.089	0.000
a. Dependent variable: Internationalisation						

Source: The Authors' Fieldwork Computation, 2019

3.7. Discussion of Findings of Hypothesis One

Interpersonal relationship affects the internationalisation of family business organisation. Business networks, network relationships and people-to-people connections (specifically entrepreneurs or managers) are known as a necessary tool

promoting internationalisation, particularly among family business organisations (Botero *et al*., 2015; Akinbola, Salami & Abiodun, 2018). It provides benefits in the internationalisation process in the form of information-acquisition costs and reducing transactions, risk as well as uncertainty when entering the foreign market. It also gives information about new markets and how to generate resources and the needed capabilities for internationalisation. The research states that interpersonal relationships provide the access to network of relationships among countries that can equally provide the basis for new inter-firm links.

3.8.   Discussion of Findings of Hypothesis Two

Findings of this research have presented that the role (and cultural setting) of business, family, and administration are critical elements of succession. This means moving from the founder-owner's leadership baton to a successor who is either a family member or a non-family member, i.e., a professional person. Successful succession opens up a significant window of opportunity for the company that may increase its international engagement. According to Arregle *et al.* (2012), the family businesses are focused on rich history, memories and significant emotional ties. Empirically, it has been found out that interpersonal relationship affects internationalisation positively, which describes performance of the team, as it improves people's attitude targeted at increasing efficiency and efficacy of the team. The results are in consonance to the finding by Bloom and Van (2007) and Onuoha (2012) who proffer that most family businesses in Nigeria pack up during their existence for the first five years. Several factors have been acknowledged as the likely cause of the business untimely failure.

CONCLUSION

Based on the study description, the stated conclusions can be derived. Family businesses that proceed on internationalisation have benefited through productivity growth, amazing brand awareness in the world, political and financial risk diversification, and experienced market share growth, capital and asset base, as well as provide career opportunities in regional markets for workers. Based on the research findings, the following policy is recommended:
- Employees in family business must communicate with each other effectively for a healthy relationship;
- Managers should place a high standard on maintaining talent when employing workers. Employers should also devote additional resources and attention to secure their top talent, as they are important to their pipelines and competitiveness strength;
- Managers should not be making secret preparation for successors. Once the managers identify a successor, communication should be established to ensure that the person is willing to accept such a promotion, and a plan should be proposed towards developing such an individual.

REFERENCES

Akinbola, O. A., Salami A. O. & Abiodun, A. J. (2018). Corporate Governance Challenges and Proposition of Internationalisation Model Adoption for Family Owned Businesses in Nigeria. *Nile Journal of Business and Economics, 9*, 11–21.

Anderson, R. C. & Reeb, D. M. (2003). Founding family ownership and firm performance: Evidence from the S&P 500. *Journal of Finance*, *58*(3), 1301–1328. https://doi.org/10.1111/1540-6261.00567

Astrachan, J. H. (2003). Commentary on the special issue: the emergence of a field. *Journal of Business Venturing*, *18*(5), 567–572. https://doi.org/10.1016/S0883-9026(03)00010-7

Arregle, J.-L., Naldi, L., Nordqvist, M., & Hitt, M. A. (2012). Internationalisation of family-controlled Firms: A Study of the Effects of External Involvement in Governance. *Entrepreneurship Theory and Practice*, *36*(6), 15–43. https://doi.org/10.1111/j.1540-6520.2012.00541.x

Astrachan, J. H., Klein, S. B. & Smyrnios, K. X. (2002). The F-PEC scale of family influence: A proposal for solving the family business definition problem. *Family Business Review*, *15*(1), 45–58. https://doi.org/10.1111/j.1741-6248.2002.00045.x

Awolusi, O. D. (2012). An empirical assessment of critical factors influencing the internationalisation of Nigerian service firms. *Journal of Research in International Business and Management, 2*(8), 213–226.

Bertrand, M. & Schoar, A. (2006). The role of family in family firms. *Journal of Economic Perspectives*, *20*(2), 73–96. https://doi.org/10.1257/jep.20.2.73

Block, J. H. (2012). R&D investments in family and founder firms: An agency perspective. *Journal of Business Venturing*, *27*(2), 248–265. https://doi.org/10.1016/j.jbusvent.2010.09.003

Bloom, N. & Van Reenen, J. (2007). Measuring and explaining management practices across firms and countries. *Quarterly Journal of Economics*, *122*(4), 1351–1408. https://doi.org/10.1162/qjec.2007.122.4.1351

Botero, C., Gomez-Betancourt, G., Betancourt Ramirez, J. B. and Lopez Vergara, M. P. (2015). Family protocols as a governance tools. Understand why and how family protocols are important in family firms. *Journal of Family Business Management*, *5*(2), 218–237. https://doi.org/10.1108/JFBM-01-2015-0001

Breton-Miller, L., Miller, I. & Bares, F. (2015). Governance and entrepreneurship in family firms: Agency, behavioral agency and resource-based comparisons. *Journal of Family Business Strategy*, *6*(1), 58–62. https://doi.org/10.1016/j.jfbs.2014.10.002

Brockhaus, R. H. (2004). Family business succession: Suggestions for future research. *Family Business Review, 17*(2), 165–177. https://doi.org/10.1111/j.1741-6248.2004.00011.x

Casillias, J. C., & Acedo, F. J. (2005). Internationalisation of Spanish Family SMEs: an analysis of family involvement. *International Journal of Globalisation and Small Business*, *1*(2), 134–151. https://doi.org/10.1504/IJGSB.2005.008010

Craig, J., Dibrell, C. and Garrett, R. (2014). Examining relationships among family influence, family culture, flexible planning systems, innovativeness and firm performance. *Journal of Family Business Strategy*, *5*(3), 229–238. https://doi.org/10.1016/j.jfbs.2013.09.002

Cruz, C. & Nordqvist, M. (2012). Entrepreneurial orientation in family firms: A generational perspective. *Small Business Economics*, *38,* 33–49. https://doi.org/10.1007/s11187-010-9265-8

Dunning, J. H. (1980). Toward an eclectic theory of international production: Some empirical tests. *Journal of International Business Studies*, *11*(1), 9–31. https://doi.org/10.1057/palgrave.jibs.8490593

Johanson, J., & Vahlne, J. E. (1977). The Internationalization Process of the Firm – A Model of Knowledge Development and Increasing Foreign Market Commitments. *Journal of International Business Studies*, *8*(1), 23–32. https://doi.org/10.1057/palgrave.jibs.8490676

Johanson, J. & Vahlne, J. E. (1990). The Mechanism of Internationalization. *International Marketing Review, 7*, 11–23. http://dx.doi.org/10.1108/02651339010137414

Lucky, I. O. E., Minai, M. S., & Isaiah, A. O. (2011). A conceptual framework of family business succession: bane of family business continuity. *International Journal of Business and Social Science*, *2*(18), 106–113.

Onuoha, B. C. (2012). Professionalizing Family Businesses in the South-East Region of Nigeria. *International Business and Business and Management, 5*(5), 10–12.

Pukall, T. J. & Calabro, A. (2014). The internationalisation of family firms: A critical review and integrative model. *Family Business Review, 27*(2), 103–125. https://doi.org/10.1177/0894486513491423

Ramadani, V. & Hoy, F. (2015). Context and uniqueness of family businesses. In Dana, L. P. and Ramadani, V. (Eds) *Family Businesses in Transition Economies*, Springer, pp. 9–37. https://doi.org/10.1007/978-3-319-14209-8_2

Ratten, V., Ramadani, V., Dana, L., Hoy, F. and Ferreira, J. (2017). Family entrepreneurship and internationalisation strategies. *Review of International Business and Strategy*, *27*(2), 150–160. https://doi.org/10.1108/RIBS-01-2017-0007

AUTHORS' SHORT BIOGRAPHY

Amos Olufemi Akinbola holds a PhD degree at Kwara State University. He was adjudged as the second best at the School of Business of Covenant University during the Master study programme. He is a member of Trade, Competitiveness and Policy Commission at the Nigerian Economic Summit Group (NESG). He lectures at the Department of Business Administration, Federal University of Agriculture, Abeokuta, Nigeria.
E-mail: akinbolaoa@funaab.edu.ng
ORCID ID: https://orcid.org/0000-0001-7916-4136

Nureni Sanusi Alaka is a seasoned scholar and Senior Lecturer in the Department of Business Administration in Lagos State University. He holds BSc, MBA, MSc and PhD degrees in the field of Business Administration and Management. He has published wide both local and International and adjugded to be a master of global business issues.
Email: alaka_jnr@yahoo.com

Solomon Akpoviroro Kowo is an erudite Scholar and PhD candidate in the Department of Business Administration and Entrepreneurship in Kwara State University. He holds BSc in Economics and MSc degree in the field of Business Administration and Management. He has published wide both local and International and is also an astute practicing entrepreneur.
Email: kowosolomon@gmail.com

Adesola Alex Adeyemo is a senior commercial officer at the National Board of Technical Incubation. He has supervised many business incubation processes under the Federal Ministry which is the umbrella body of the agency he serves. He holds BSc in Economics and a post graduate degrees in the field of Business Administration and Export. He has attended series of local and International Conferences and passion for entrepreneurship research works.
Email: adeyemo.adesola@yahoo.com