Family Business Review
2018, Vol. 31(2) 178–197

DOI: 10.1177/0894486518776867
journals.sagepub.com/home/fbr
SAGE

A Dynamic Network Model of the Successor's Knowledge Construction From the Resource- and Knowledge-Based View of the Family Firm

M. Katiuska Cabrera-Suárez[1], Desiderio Juan García-Almeida[1], and Petra De Saá-Pérez[1]

Abstract

The article initially addresses the concept of familiness and its connection with the succession process in the family firm to emphasize the relevance of the successor's knowledge. Then, a model is presented that evolves from a dyadic relationship in the knowledge transfer process from predecessor to successor to a network of exchanges with multiple agents and sources that enhance the successor's construction of knowledge through time. Key aspects derived from that model about the successor's human capital, the predecessor's role, the knowledge network, the relational context, and the time dimension of the process are then discussed.

Keywords

succession, familiness, knowledge construction, knowledge network, succession evolution

Introduction

Cabrera-Suárez, De Saá-Pérez, and García-Almeida's (2001) article had as its basic premise that the most valuable resources and capabilities for family businesses are those based on the information and the tacit knowledge that are usually linked to the business founder. Thus, the transfer of knowledge from predecessors to successors was considered key for the successor's development and therefore for the success of the succession process in terms of keeping the competitive advantage of the family firm (FF).

The invitation from the editor in chief of the *Family Business Review* to "revisit" our article has led us to reflect on what we have learned since its publication in order to discuss if that basic premise and the elements of our model can still be considered the most relevant to explain success of the succession process. With this aim, an overview of the literature on familiness, knowledge-based view, and succession allows to establish three fundamental bases for our revision.

First, the concept of familiness may be understood from a dynamic capability approach. That is, familiness can be considered a distinctive dynamic capability that allows a FF to acquire, integrate, and recombine valuable, rare, inimitable, and nonsubstitutable (VRIN) resources and ordinary capacities in order to renew the organization to better suit the changing environment (Chirico & Nordqvist, 2010). This is so, because in FFs the family involvement and implication in the business facilitate knowledge transfer, integration, and recombination between generations, through specific learning

[1]Universidad de Las Palmas de Gran Canaria, Las Palmas de Gran Canaria, Las Palmas, Spain

Corresponding Author:
M. Katiuska Cabrera-Suárez, Universidad de Las Palmas de Gran Canaria, Edificio Departamental de Empresariales, Módulo C, Despacho C.3-17, Tafira Baja, Las Palmas de Gran Canaria, Las Palmas 35017, Spain.
Email: katiuska.cabrera@ulpgc.es

mechanisms, that perpetuate long-term growth and survival (Chirico & Salvato, 2016; Teece, 2014).

Second, knowledge-based research has provided three insights that are key to this process of knowledge integration and recombination. These are the concepts of knowledge construction (e.g., Lee, Lajoie, Poitras, Nkangu, & Doleck, 2017; Olssen, 1996; Semerci & Batdi, 2015) and network of knowledge (Contractor & Monge, 2002; Seufert, Von Krogh, & Bach, 1999) and the relevance of the time dimension for the knowledge-sharing process (Koohang & Paliszkiewicz, 2013; Szulanski, 2000; Szulanski, Ringov, & Jensen, 2016).

Third, literature on succession has suggested that intrafamily succession can be considered as a family's continued commitment to entrepreneurship and the pursuit of new business opportunities (Nordqvist, Wennberg, Bau, & Hellerstedt, 2013). This "transgenerational entrepreneurship" means that there can be entrepreneurial activity undertaken by controlling families beyond their core company, and that the rearrangements of business portfolio, even implying firms divested or closed, may be seen as value- and wealth-enhancing activities for the family as whole (Zellweger, Nason, & Nordqvist, 2012). In this context, the incoming generation involvement has been identified as a potential driver of entrepreneurship and innovation in the FF (Bettinelli, Sciascia, Randerson, & Fayolle, 2017; Hauck & Prügl, 2015; Kellermanns, Eddleston, Barnett, & Pearson, 2008; Zellweger & Sieger, 2012).

On these bases, we propose and explain the different elements of a dynamic network model of the successor's knowledge construction to leverage familiness and keep the entrepreneurial orientation of the FF. This, in turn, allows for the suggestion of several directions for the future development of this fundamental research area.

The Role of Knowledge for Familiness Sustaining in the Succession Process

Familiness as a Dynamic Capability

In our previous article, familiness was defined from the resource-based view in line with Habbershon and Williams (1999) as "[. . .] the unique bundle of resources and capabilities a particular organization possesses because of the family firm system's interaction among the family, its individual members, and the business" (p. 11). Since that definition was provided, the concept has been widely discussed in the family business field (for a compilation, see Dawson & Mussolino, 2014; Frank, Kessler, Rusch, Suess-Reyes, & Weismeier-Sammer, 2017; McGrath & O'Toole, 2018; Moores, 2009).

Starting from the previous definition of familiness, some authors have focused on identifying those VRIN assets of the FF (Craig & Moores, 2005; Dyer, 2006; Irava & Moores, 2010; Pearson, Carr, & Shaw, 2008) while others have focused on the importance of family involvement or essence (Chrisman, Chua, & Litz, 2003; Chrisman, Chua, & Sharma, 2005) and identity (Zellweger, Eddleston, & Kellermanns, 2010), as the "particularism" of the FF behavior that allows them to achieve a competitive advantage. In the first group of scholars, we find authors like Dyer (2006), who identify three family assets: human capital (unique training, skills, flexibility, and motivation of the family), social capital (relationships with employees, customers, suppliers, and other stakeholders that generate goodwill), and physical/financial capital that the family can offer to support the firm. Pearson et al. (2008) suggested three dimensions of familiness related to the three dimensions of social capital: structural (social interactions and networks), cognitive (shared vision and purpose, as well as unique language, stories, and culture), and relational (trust, norms, obligations, and identity). More recently, Irava and Moores (2010) suggest that familiness comprises human resources (reputation and experience), organizational resources (decision making and learning), and process resources (relationships and networks). Further attempts to explain the concept of familiness have used the behavioral and the systems theories to explain why family contributes to firm success, trying to capture the family *involvement*—the presence of the family in the business in terms of ownership, management, and control; *essence*—the alignment of family and business interests and the transgenerational intention of the controlling family; and *identity*—how a family defines the firm in order to create a strong FF image (Chrisman, Chua, Pearson, & Barnett, 2012; Chua, Chrisman, & Sharma, 1999; Zellweger et al., 2010).

Although those authors have made a great effort to identify what makes up familiness, they also acknowledge that those resources and capabilities per se do not constitute a competitive advantage, because they have the ability to create or destroy value, that is, to be a strategic asset or a liability (Dyer, 2006; Irava & Moores, 2010). This argument is in line with those of other authors who state that although the presence of these unique bundles of resources is necessary, they are not sufficient for the competitive advantage, since FFs must possess the capabilities required to effectively manage and exploit these unique resources to their advantage (Sirmon & Hitt, 2003). In that sense, the top management team plays an important role in using their knowledge to persuade others to undertake different courses of actions to combine and reconfigure the firm's resources to achieve evolutionary alignment between the firm's strategy and the business environment (Helfat & Peteraf, 2015). Those firms that are efficient in managing today's industry demands, as well as flexible to adapt to changes in a more uncertain and dynamic environment, will be better managing the trade-off necessary to achieve high levels of ambidexterity (Stubner, Blarr, Brands, & Wulf, 2012).

Taking the above considerations into account, we see how the concept of familiness encompasses two important elements: on one hand the "unique bundle of resources and capabilities" that an FF has, and on the other the "distinctiveness" of those assets due to the family involvement and interaction in the firm. From our point of view, these two perspectives of understanding familiness could be clarified under the broader concept of dynamic capability. The dynamic capability approach has become an influential theoretical framework for understanding how a firm's resource stock evolves so it can achieve or maintain sustainable competitive advantages (Ambrosini, Bowman, & Collier, 2009; Augier & Teece, 2009; Teece, 2014). In line with this approach,

> [. . .] VRIN resources, in and of themselves, are inherently valuable by definition, but they do not generate long-term enterprise value on their own. For long-term growth and survival of the enterprise, they must be cleverly managed, or orchestrated, by a dynamically capable management team pursuing a good strategy. (Teece, 2014, p. 341)

Although the dynamic capability perspective has been used in the family business context, its development is still in its infancy (e.g., Barros, Hernangómez, & Martín-Cruz, 2016; Chirico & Nordqvist, 2010; Chirico, Nordqvist, Colombo, & Mollona, 2012; Chirico & Salvato, 2008, 2016).

Chirico and Nordqvist (2010) consider that

> the term "dynamic" refers to the capacity of renewing the organization to better suit the changing environment; while "capabilities" refers to the ability to build and combine internal and external resources so as to achieve congruity with a changing environment . . . [They] are idiosyncratic in family business since they result from the strong interaction among the family, its individual members and the business. (p. 489)

Thus, these scholars argue that knowledge integration is a dynamic capability that allows FF to be successful in dynamic markets, through family members' specialized knowledge recombination (Chirico & Salvato, 2008).

If we apply the logic of the dynamic capability perspective to the FF, familiness can be considered the dynamic capability that allows an FF to extend, modify, or create family-related VRIN resources and ordinary capabilities through knowledge integration and recombination. Familiness is a distinctive dynamic capability of the FFs because the perpetuation of family values through the firm fosters a commitment to build new capabilities through knowledge management mechanisms and collective learning (Berrone, Cruz, & Gómez-Mejías, 2012). Those processes are specific to the FF because family members are emotionally, economically, and socially involved with the firm, generating learning mechanisms that are unique and difficult to replicate. This is so because the family history and passion for the business were developed from years of family experience in the industry and were described as a hereditary process, which contributes to build their own identity. That emotional involvement and identity favors the development of a common language that fosters the preservation of the idiosyncratic knowledge for family-related resource recombination (Chirico & Nordqvist, 2010; Chirico & Salvato, 2008; Patel & Fiet, 2011). Therefore, for an FF to be successful, it must first identify its specific strategic assets and determine under which conditions they can provide a competitive advantage (e.g., Eisenhardt & Martin, 2000; Zahra & George, 2002; Teece, 2014; Teece, Pisano, & Shuen, 1997). Those conditions highly depend on the families' influence on the business strategic decision. Thus, familiness is built on a foundation of trust, cooperation, and reciprocity where social, emotional, and human capital, in addition to knowledge sharing, flows naturally between the family actors and the family business (Pearson et al., 2008; Sirmon & Hitt, 2003).

Familiness is about doing the right things at the right time to give a competitive answer to the changing environment (Teece, 2014), through the articulation of the family and nonfamily knowledge with an entrepreneurial vision. The FF's competitive advantage depends not only on the characteristics of the family and its members but also on knowledge management, since knowledge is the organizational resource most likely to lead to enduring success (Chirico & Salvato, 2008). The kind of knowledge needed to understand this process has strong tacit elements embedded in certain individuals, generally the entrepreneur/family business founder and the successor, but also other internal and external agents related to the FF. In that sense, familiness could be useful in gaining industry-specific knowledge and information in relation to the technology, manufacturing, marketing, and distribution that flow through interactions between the family manager/s, other family members, and the family business.

Therefore, understanding the importance of knowledge integration, building, and reconfiguration in the succession process is crucial to develop and maintain familiness. As Teece (2014) points out, "Interaction among talented people with diverse knowledge bases inside and outside the enterprise is generally required to solve complex problems. Dynamic capabilities demand both an external (outside the organization) and internal orientation by management" (p. 337). Thus, FFs with a unique bundle of human, social, and organizational resources, where the controlling family develops a shared transgenerational vision for the business, with a culture based on trust, loyalty, and altruism have the potential for replenishing, augmenting, and upgrading their familiness in the succession process. In this sense, the routines that the FF has developed for building, transforming, and updating its specific resources and ordinary capacities through time to align them with a strategy that answers the industry demands are one of the complex aspects of familiness which the successor should learn in depth. These elements of familiness must be leveraged to integrate new approaches that connect trends in the industry, VRIN assets in the FF, and managerial skills that the successor has learned and developed to further enhance the entrepreneurial orientation of the FF.

Extending the Classical Knowledge Transfer Model in the Succession Process

In our 2001 article, the knowledge transfer in the succession process provided several insights and potential barriers to see how FFs are in an advantageous position to help the successor acquire those skills that go beyond what many models on knowledge transfer in the general management literature assume. This paramount process in the governance system of the FF can become one of the organizational value-creating attributes, but it could also result in an organizational value-destroying one (Carney, 2005). Nevertheless, the emergence and proposal of elements that can have a relevant impact on the view of this transfer process requires the discussion of new aspects that complement the perspective adopted in that model. This is in line with authors such as Woodfield and Husted (2017), who criticize that the predominant perspective to address the process where the predecessor shares knowledge with the successor is a simplified one, because the successor's transition from follower to leader is a complicated learning process affected by emotional, attitudinal, and training factors that can impede its completion.

Learning involves "the acquisition of knowledge and revised ways of thinking, as well as confirming, amending or rejecting attachments to prior beliefs, knowledge and ideas that have served well previously" (Jones, Connolly, Gear, & Read, 2006, p. 377). The core of the knowledge transfer in many works in the literature of technology and knowledge management emphasizes that the ideas that the source has should be transferred to the recipient in the most accurate way. That view is supported in the underlying framework of the transfer of best practices, the diffusion of innovations, or the replication of knowledge in other organizational units. Nevertheless, that perspective does not reflect the nature of the knowledge transfer in the succession process accurately. Moreover, learning, regarding social capital and knowledge transfer, is a variable that needs more attention in the field of FFs (Yu, Lumpkin, Sorenson, & Brigham, 2012).

The application of the constructivist approach of learning to the successor's development provides interesting insights for understanding the basis for his/her future success by complementing prior models on internal transfer of knowledge in the predecessor–successor relationship. Olssen (1996) states that the central tenet of constructivism is the proposition that "knowledge does not exist independently of the subjects who seek it, and in this sense it constitutes a human construction recognising the active capacity of the cognising subject" (p. 275). With a widespread impact in modern education, constructivist learning is a movement with its origins in developmental psychology, stemming from Piaget's work (Olssen, 1996) and based on Kant's thoughts suggesting that learners are not passive information receivers (Semerci & Batdi, 2015). According to Matthews (1992), even when there are variations in constructivist epistemology, the common basis is that it is individual-centred, experience-based, and relativist. Thus, modern learning theories emphasize the importance of the active construction of knowledge (Lee et al., 2017). The application of these ideas in the management field has dealt mostly with research aspects (e.g., Mir & Watson, 2000), but it also has the potential to inform knowledge management practices. In that sense, Jackson and Klobas (2008) develop a knowledge-sharing model by using the social constructivist approach in the context of projects to understand effective knowledge construction. The knowledge construction process can also be linked to the research of sensemaking in the organizational field. Thus, Weick (1995) observes sensemaking as the interpretation and placement of items into frameworks among other processes where he even explicitly relates sensemaking to comprehension and creation of meaning. It involves the ongoing retrospective development of images that rationalize what individuals are doing (Weick, Sutcliffe, & Obstfeld, 2005).

The constructivist perspective explicitly assumes that individuals construct knowledge structures that continue to evolve (Krueger, 2007). For Koohang and Paliszkiewicz (2013), knowledge develops over time and through experience that includes what one assimilates from instructional courses, books, mentors, and/or informal learning. The construction of knowledge can be observed as a process related to the knowledge reflection and internalization by an individual, and it goes beyond the ability to replicate or reproduce certain content but also to criticize and apply it in improved ways. This constructivist approach of knowledge addresses four generally agreed aspects in this perspective: learners construct their own meaning, new learning builds on prior knowledge, learning is enhanced by social interaction, and meaningful learning develops through real tasks (Cooperstein & Kocevar-Weidinger, 2004; Good & Brophy, 1994).

In the FF, the construction of knowledge is based on acquiring new knowledge from internal and external sources and offering new perspectives and ideas to the FF (Barroso-Martínez, Sanguino-Galván, & Bañegil-Palacios, 2016). Consequently, the knowledge sources in the transfers leading to the successor's effective construction of knowledge should also be expanded to encompass other training activities. Seufert et al. (1999) observe managing knowledge creation and transfer as taking place in the context of a network. For these authors, knowledge networking includes a number of people, resources, and relationships among them that are assembled to accumulate and use knowledge mainly through knowledge creation and transfer processes to create value. The nodes in a knowledge network encompass not only individuals but also aggregates of individuals, such as groups, departments, organizations, and agencies (Contractor & Monge, 2002). This perspective can be applied to describe the training processes of many successful successors in the FF context that have been developing their knowledge in a knowledge network. As Sardeshmukh and Corbett (2011) find, successors who identify new opportunities combine the FF-specific knowledge with external knowledge they have been exposed to outside the FF. Apart from the predecessor, there are other potentially interesting sources of knowledge for the successor in the knowledge construction process. These sources of knowledge could include family members working or not in the FF, nonfamily employees and other shareholders in the FF, and other agents that are not strictly members of the family or the FF, such as customers, suppliers, distributors, advisors, people involved in formal and informal education and training activities where the successor participates, and managers and employees in other firms where the successor has worked. Moreover, the knowledge transfers with these agents should not be viewed as exclusively unidirectional since the successor can be also a knowledge source for these agents as his/her constructed knowledge develops (e.g., Woodfield & Husted, 2017). In this sense, for example, Jaskiewicz, Combs, and Rau (2015) find that for FFs to accomplish transgenerational entrepreneurship the transfer of knowledge from the younger to the older generation is as important as, if not more important than, the reverse.

Szulanski (2000) explicitly underlines that knowledge transfers are processes and not acts that occur instantaneously and without problems affecting their effectiveness as typically modeled in the management literature for a long time. In fact, a knowledge network should be viewed as a dynamic structure rather than a static institution as the network evolves by knowledge gained from learning situations (Seufert et al., 1999). This is the basis on which to address the diachronic nature of knowledge construction processes. In the family business setting, this view can be observed in the evolution and changes in the framework and actions caused by knowledge transfers in the succession process. In FFs, the temporal

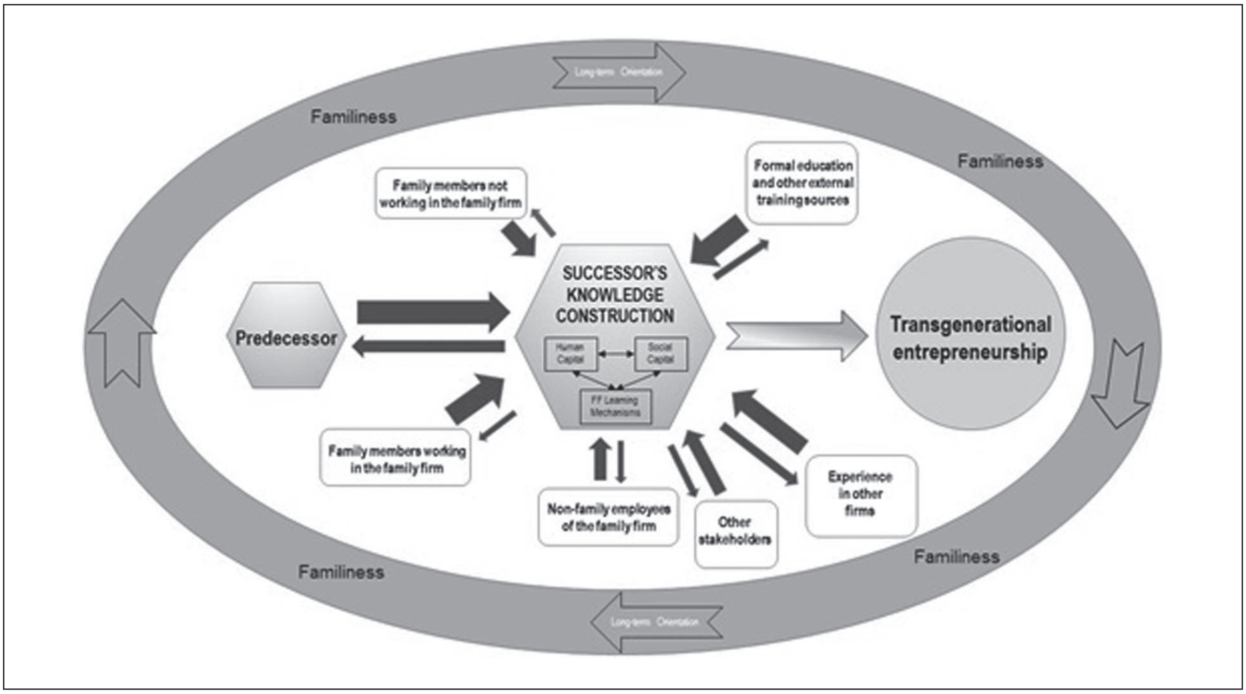

Figure 1. A dynamic network model of the successor's knowledge construction to leverage familiness.

considerations are a fundamental part of the strategic decisions, because their long-term orientation fosters the congruence between their structures, process, and culture (Moss, Payne, & Moore, 2014). This characteristic contrasts with most knowledge transfer processes in inter- and intrafirm contexts, where the period of transfer of best practices and technology ranges from some hours to some years but where a length of, for example, 10 years is rather rare.

The discussion of ideas in this section allows for evolving from a unilateral dyadic relationship in the knowledge transfer process that links predecessor and successor in the FF to a network of knowledge exchanges with multiple agents and sources that relate to the successor through time (see Figure 1). The center of the knowledge network would be the successor and his/her incremental knowledge stock and abilities generated by the process of knowledge construction but recognizing the role of many knowledge inputs (and sometimes outputs) provided by the experiences and agents with whom she/he interacts. This knowledge network is also based on an evolutionary framework of the relationships and experiences that affect the successor's development. This new model advances the ideas presented in our prior one, where the central aspect was the unidirectional knowledge transfer from predecessor to successor. Thus, the successor's development and the explanation of the relationship with the key agents through time are further highlighted and extended. This new perspective better reflects the development of the successor's required knowledge to maintain and develop familiness with the goal of achieving an entrepreneurial orientation and the survival of the FF in the long term.

Analyzing Key Aspects of the Dynamic Model for Successors' Knowledge Construction

In this section we analyze those key aspects of the new model proposed to understand the succession process in FF from an entrepreneurial orientation. When FFs act entrepreneurially, they are in better conditions to exploit its current competitive advantage while also exploring future opportunities and required competencies (Zellweger & Sieger, 2012). FFs may gain competitive advantage by improving their exploration or exploitation abilities due to their desire to make long-term investment in developing core capabilities, cultures, and external stakeholder relationships (Moss et al., 2014). Therefore, FFs need to keep the entrepreneurial orientation across multiple generations in order to improve their ability to adapt to change, grow, and gain competitive advantage (Bettinelli et al., 2017; Jaskiewicz et al., 2015). As we stated in our 2001 article, losing important strategic resources, like industry- and firm-specific knowledge and critical business relationships, during succession may negatively affect the growth prospects of the firm. However, family successors need other critical resources like new networks and knowledge that could bring a fresh strategic edge to the business and keep its entrepreneurial focus (Nordqvist et al., 2013). Thus the analysis of the succession process with an entrepreneurial mind-set needs to take into account several aspects such as the long-term development of the next generation's human capital resources, the interpersonal and network influences on that developmental process, and the social capital resources provided by the FF system. Therefore, in this section we first focus on the successor's human capital and involvement as an important aspect for the effective knowledge construction process that she/he must undertake. Second, we discuss the role of predecessors in the development process of the successor. Third, we address the existence of other knowledge sources that define the successor knowledge network. Fourth, we analyze the influence of the relational context provided by the FF for the successor's development. And finally, we study the time dimension as an element that distinguishes the succession process in the FF.

The Successor's Human Capital

The central aspect of the model is the ongoing construction of knowledge by the successor to be prepared for and perform well in the top management tasks. New generations must add new knowledge and offer new perspectives to the FF (Barroso-Martínez et al., 2016), since the successor's entrepreneurial attitude toward exploration activities can be downplayed in an effort to emphasize exploitation activities. The need for the successor's knowledge construction is exacerbated since the top position in a company usually limits the receiving of feedback and helpful criticism from other people, which hinders self-development (Kaplan, Drath, & Kofodimos, 1987). Concretely, the construction of knowledge is dependent on the successor's ability, motivation, and opportunities for that. The successor's intelligence is an attribute that predecessors rank very relevant regarding the effectiveness of the succession process (Sharma & Rao, 2000). Learning, or at least the ability to learn, is often seen as evidence of intelligence, though it is different from intelligence itself (Lund, 2010). The learning environment provided by the family and by the early exposure to the FF has the potential to build and increase the successor's absorptive capacity in order to construct knowledge in future knowledge transfer processes, and it is paramount since accumulated prior knowledge increases the ability to acquire knowledge and recall and use it (Cohen & Levinthal, 1990).

Therefore, the successor's leadership development is a holistic process involving knowledge, and the relational and emotional dimensions by which successors come to see themselves and be seen by others (family and nonfamily) as leaders (Salvato & Corbetta, 2013). Both soft skills (e.g., personality traits, motivation/commitment, and social capital) and hard skills (e.g., technical expertise and knowledge needed for a job) are needed for a successor to be considered qualified to enter management positions. This way, the literature has studied the issue of proactive personality as an influencing factor on succession success (Marler, Botero, & De Massis, 2017). For Kirby and Kirby (2006), proactivity is the willingness and ability to take action to change a situation to one's advantage through a process that can be applied to any set of actions through anticipating, planning, and striving to have an impact (Grant & Ashford, 2008). A proactive personality is positively associated with proactive behaviors, and it could be then linked to a person's entrepreneurial orientation (Geerthuis, Jung, & Cooper-Thomas, 2014). Successors should try to develop the individual characteristics that are positively associated to their managerial discretion and their ability to envision and create future courses of action, such as cognitive processing abilities and their power bases in terms of prestige and expertness (Cater & Justis, 2009; Mitchell, Hart, Valcea, & Townsend, 2009).

The literature on strategic human resource management suggests that cognitive factors are not the only elements of human capital that could support a firm's competitive advantage. In fact, another key dimension of human capital, which for FFs may even be the most important one, is the one related to individual attitudes and motivation leading to an alignment of interests between individual and organizational goals (Dawson, 2012). Research has analyzed the relationship between need satisfaction, motivation, and commitment (e.g., McMullen & Warnick, 2015) and has shown that successors' willingness to take over the firm and their commitment to it seems to be critical issues for the succession success (e.g., Cabrera-Suárez & Martín-Santana, 2012; Sharma & Irving, 2005; Venter, Boshoff, & Maas, 2005). Thus, the research on psychology and human motivation supports the idea that the satisfaction of the successor's psychological needs for *competence*—the need to grow and develop by performing optimally challenging activities; *autonomy*—the need to have the feeling of choice and the perception of being the origin of one's own behavior; and *relatedness*—the need to feel connected to others, to care for and be cared by those others—encourages his/her intrinsic motivation and self-regulated behavior, which in turn provide the successor with affective commitment to the FF (McMullen & Warnick, 2015). Affectively committed successors who wish to join and remain in the FF are willing to invest more resources in the firm and will have a more powerful motivational and inspirational effect on other employees to also engage in greater efforts to achieve the firm's goals (Dawson, Irving, Sharma, Chirico, & Marcus, 2014; McMullen & Warnick, 2015). Moreover, when successors have a normative commitment with the FF due to feelings of moral obligation, duty, and loyalty, they are more likely to behave as transformational leaders (Dawson et al., 2014; Sharma & Irving, 2005), reinforcing the positive effects of affective commitment throughout a moral or inspirational influence on the behavior of other members of the FF. Finally, successors could have the need to remain in the FF due to the high costs of leaving or perceived lack of alternatives—that is, continuance commitment. Research in FFs has found that while the continuance dimension of commitment is not related to the affective one, this relationship does exist for the normative dimension, this way signaling the importance of the family context and socialization in the definition of successors' mind-sets of commitment (Dawson et al., 2014; Dawson, Sharma, Irving, Marcus, & Chirico, 2013).

The intensity of work experience is a relevant issue for the successors to develop leadership and opportunity recognition capacities, in terms of feedback, management support and mentoring, participation in the process of strategic planning, and so on (Sardeshmukh & Corbett, 2011). Thus, involving successors in the decision making process of the FF, and particularly in a leading role, provides them with crucial tacit business knowledge, skills, and capacities, and also the possibility to establish more relations with external and internal stakeholders, which are key to gain credibility and legitimacy (Mazzola, Marchisio, & Astrachan, 2008; Steier, 2001). Successful successors need to be able to lead and to have managerial skills and competencies, along with possessing a high level of motivation and commitment (Ibrahim, Soufani, Poutziouris, & Lam, 2004). Moreover, they need to develop a capacity to absorb and understand the relevant knowledge of the predecessor's and other agents in their process of knowledge construction.

The Predecessor's Role

The literature highlights the importance of the predecessor's role in the development process of the successor (e.g., Cabrera-Suárez, 2005; García-Álvarez, López-Sintas, & Saldaña-Gonzalvo, 2002; McMullen & Warnick, 2015; Muskat & Zehrer, 2017). It has been argued that dynastically motivated parents may enhance the attractiveness of continuation in the FF by the successor—that is, his/her commitment—by increasing their investments on intangible capital, such as tacit knowledge, networks, and relationships. This, in turn, will enhance the future financial performance of the FF, thus offsetting to some extent the possibility of resource disadvantage in terms of human capital of less able offspring (Parker, 2016).

The predecessors, especially the business founders, may exert a very high level of pressure to mold the successors into their own image, since there is a tendency by senior executives in many firms to try to perpetuate the organization's future leadership in their own images, often unconsciously (Hall, 1986; Handler, 1990). This can have a major impact in the knowledge strategy in the succession process conceived by the predecessor because some relevant knowledge should be passed to the next generation (Cater & Justis, 2009), but some other knowledge possessed by the predecessor can be easily outdated and not adequate for current situations. In addition, the idea of replicating the predecessor's knowledge in the successor could also affect the latter's self-confidence and leadership abilities. In line with Cater and Justis (2009), adequate mentorship can be a relevant method of development for the successor. However, that mentorship should not downplay the need for personal development and parallel accumulation and creation of knowledge by the successor in order to adapt to new environmental and internal circumstances. The existence of knowledge corridors (Shane, 2000) can create competitive traps that make the identification of opportunities and threats very difficult, especially in hypercompetitive industries. Thus, the predecessor's insistence on imposing a knowledge replication strategy in the succession process can damage the strategic behavior of the firm and clip the successor's wings to develop leadership skills.

Also it has been suggested that to foster the successors' feeling of affective commitment to the firm, predecessors may play a key role by adopting a "nurturing" or an "authoritative" approach to their successor's development. In similar lines, Mussolino and Calabró (2014) focus on the predecessors' different types of paternalistic leadership styles and their influence on successors' intentions and behaviors. These authors state that benevolent and morally paternalistic leadership styles, characterized by a leader's concern for his/her subordinates' well-being and by superior personal virtues and moral values, respectively, could have a positive influence on succession by positively influencing the attitudes, intentions, and behaviors of the subsequent generation, and by enhancing the transfer of idiosyncratic knowledge and the creation of familiness.

Moreover, predecessors play a key role in enabling successors' managerial discretion, and thus increasing the level of corporate entrepreneurship, by being willing to step aside and by signaling their commitment to successors' decisions and their willingness to share expertise (Cadieux, 2007; Chalus-Sauvannet, Deschamps, & Cisneros, 2016; Mitchell et al., 2009). Succession research stresses the importance of the exiting party granting autonomy and support to the successors (McMullen & Warnick, 2015). This is congruent with entrepreneurship research showing that organizational autonomy and support are key to the stimulation of entrepreneurial desires in the descendants and an effective pursuit of business opportunities (Nordqvist et al., 2013). Thus, both generations should be involved in the development of the so called *entrepreneurial bridging*, that is, transgenerational collaboration over several years to foster entrepreneurship. During these years, the older generation should facilitate and encourage the younger generation to implement entrepreneurial ideas by providing successors with the needed power, resources, and support (Jaskiewicz et al., 2015).

Therefore, the incumbents' willingness to share, and ultimately transfer, leadership is key in allowing the next generation to develop as entrepreneurial leaders. In this sense, De Massis, Sieger, Chua, and Vismara (2016) find evidence that the incumbents' attitude toward intrafamily succession is an antecedent of their intention to transfer the leadership of the business to the next generation. In turn, these authors also find that the incumbents' emotional attachment to the FF has a strong and positive relationship with this attitude. On the contrary, predecessors' entrenchment and lack of readiness for succession may inhibit the ability of successors to make necessary strategic adjustments, gain the confidence to manage successfully, and become credible to other key stakeholders (Chalus-Sauvannet et al., 2016; Marler et al., 2017; Stavrou, Kleanthous, & Anastasiou, 2005; Zellweger, Sieger, & Halter, 2011).

From a Unilateral Dyadic Relationship to a Knowledge Network

Though the parent often plays the role of chief mentor in the development of the successor (Cater & Justis, 2009), there is a need for integrating some other knowledge sources in the succession process. Those alternative sources are in the family and in the FF but also outside these frameworks with other stakeholders and education, training, and experience in external contexts. Moreover, the successor could also provide knowledge to the predecessor (Woodfield & Husted, 2017) and other agents in the network.

The role of the family members, inside and outside the FF, is very relevant for the successor's construction of knowledge. The family as an organizing principle is a context that can favor the search, identification, and exploitation of opportunities based on the position of the FF as a rich knowledge network (Patel & Fiet, 2011), and it is consistent with the positive findings on the transgenerational entrepreneurship activity by families beyond a core firm (Zellweger et al., 2012). For Barroso-Martínez et al. (2016) and in the context of FFs, the entrepreneurial orientation is influenced by an extensive process of transferring knowledge among family members, who will contribute to the creation of new ideas, processes, products, or services. In that sense, knowledge internalization, understood as the absorption and use of knowledge in a team, is fostered in FFs due to the team's stability and socially dense links, and the ability of the collective family entity to recognize, assimilate, and exploit each other's knowledge, which is very relevant to innovate (Chirico & Salvato, 2016). According to Patel and Fiet (2011), the continuity of knowledge structures in the FF favors the identification of opportunities, since the knowledge transfer processes in the family can foster the joint search for opportunities.

As parental entrepreneurship is one of the strongest determinants of own entrepreneurship (Lindquist, Sol, & Van Praag, 2015), the knowledge spillovers of the succession process in the family context are a plausible explanation. The knowledge construction in the succession process of the FF can also affect other family members, such as siblings and cousins. These recipient agents may not have the strong pressure exerted by the predecessor toward the replication of knowledge on the successor. With a higher degree of flexibility but in the same context, these other knowledge recipients are in a position to learn from the accumulated knowledge and its evolution in the FF but at the same time to implement new ideas, processes, and products in or even outside the FF. Thus, Yoo, Schenkel, and Kim (2014) find that the nonfirst son is better able to identify and exploit new sources of entrepreneurial opportunity. Also next-generation members can add valuable resources to the FF through their involvement in helping roles and not necessarily by becoming successors, because in some cases next-generation family members who work elsewhere gain expertise in areas such as marketing or accounting and are able to advise their FFs in these areas (Murphy & Lambrechts, 2015).

Many FFs hire external talent to support the predecessor to manage the firm and perform operational activities. That opens up new possibilities of mentorship for the future successor, as not only the predecessor and family members but also other key agents in the FF can act as knowledge guides for the successor. Thus, the involvement of shareholders, board of directors, and key nonfamily members can provide knowledge and perspectives (Aronoff, McClure, & Ward, 2003). Nonfamily managers with long permanence in the FF often possess idiosyncratic knowledge of the firm that could be valuable in making strategic and entrepreneurial decisions (Salvato, Minichilli, & Piccarreta, 2012). Nonfamily managers and relevant employees, who have been in contact with the family culture for a long time but have also brought external company and family frameworks, are in an excellent position to guide the successor's development by integrating and critiquing the knowledge to be shared.

Daspit, Holt, Chrisman, and Long (2016) address the key nonfamily stakeholders with a potential influence on the successor's development through their relationships and resource exchanges by explicitly mentioning employees, customers, suppliers, distributors, and advisors but not excluding others. When family members interact with nonfamily employees and advisors and allow them to contribute to entrepreneurial performance, the development of familiness is fostered and thus the sustainability of competitive advantages (Chirico & Nordqvist, 2010), especially in third and later generations (Cruz & Nordqvist, 2012). A particularly relevant source is the nonfamily trusted advisors, who must be able to provide innovative advice, to share knowledge, and to follow a teamwork approach. However, they should balance the needs of both predecessor and successor, mitigate information asymmetries among the stakeholders, and moderate the parties' divergent goals (Michel & Kammerlander, 2015).

Pérez-González (2006) finds that lower performance is more frequent in firms that appoint family successors who did not attend high-quality university education. Academic training, business experience outside the family business, and prior experience in the FF are potential success factors for the successor's development (Cabrera-Suárez, 2005). Particularly, interorganizational mentoring, that is, when a leader in one family business mentors a successor in another family business, could have a positive influence on the leadership development of next-generation managers (Distelberg & Schwarz, 2015). Those ideas also reinforce the convenience and even need for external processes of knowledge sharing with the successor originated outside the boundaries of the FF, such as formal education, training activities, digital content, or practical experience in other firms, which complement and enrich the knowledge provided in the internal transfer processes. Younger generations especially should be encouraged to get education and work experience in areas that are strategically relevant for the FF and that could help them recognize entrepreneurial opportunities (Jaskiewicz et al., 2015). All these external experiences are a good chance to integrate different perspectives in the successor's knowledge construction process regarding management and future leadership in the FF.

The Influence of the Relational Context of the FF

The description of successor development as a knowledge construction process where the successor is the center of a network of knowledge exchanges highlights the importance of the relational context in which these exchanges take place. The access to key experiences and networks providing relational resources is very important for the development of effective leaders (Fitzsimmons & Callan, 2016). In this sense, the literature has described the strong influence of the family context both on the successor's ability to acquire and exploit knowledge and on his/her commitment to the FF. The family therefore has a critical influence on the development of successors because social integration mechanisms foster the knowledge acquisition and exploitation process (Daspit et al., 2016), thus enhancing the next generation's human capital and its ability to discover and exploit opportunities (Nordqvist et al., 2013; Salvato & Melin, 2008; Zellweger et al., 2011). Moreover, these family-based resources should be extended outside the family to broaden the network of knowledge sources of the successor in the FF, and also outside the FF by including relationships with external relevant stakeholders.

The family-based social capital resources may be classified into three dimensions: structural, cognitive, and relational (Pearson et al., 2008). The structural dimension refers to the internal network of ties inside a family resulting from the established patterns of interaction, involvement, and strength of ties among relatives. This dimension includes those resources that facilitate interaction and communication between the members of the family (Carr, Cole, Ring, & Blettner, 2011). Thus, family characteristics such as power distribution and cohesion have been proposed as key factors influencing the willingness and the ability of the successors to achieve upward influence and integrate their input into the FF decision-making process. Family structures characterized by a high degree of joint participation in decision making, strong emotional bonds, and high level of mutual interest between family members are the ones expected to provide a better family background to motivate successors to provide their input and thus improve the quality of decisions in the FFs (Ling, Baldridge, & Craig, 2012), consequently fostering innovativeness and allowing the imprinting of an entrepreneurial legacy in a family (Bettinelli et al., 2017; Jaskiewicz et al., 2015).

It has also been suggested that the cohesion and adaptability in the relationship between all family members improve the relationship between predecessor and successor (Venter et al., 2005). Specifically, the issue of interpersonal communication has been highlighted as crucial for the correct development of the succession process. In this sense, poor interpersonal communication between successor and predecessor may lead to certain communication traps, which may hamper the process even when the involved individuals share the same priorities, attitudes, and interests (Michael-Tsabari & Weiss, 2015). At the same time, open dialogue between generations surrounding career interests and opportunities in the FF is essential to allow potential successors to make right decisions in terms of career choices (Murphy & Lambrechts, 2015), thus affecting their level of commitment to the FF.

As a result of the interactions that take place inside the family structure, the cognitive dimension of social capital may be developed. This cognitive dimension comprises the family's shared vision and purpose, as well as its unique language, stories, and culture. In this sense, a shared vision and goal congruence between family members have been linked to the formation of family entrepreneurial teams and the pursuit of innovation goals (De Clercq & Belausteguigoitia, 2015; Discua-Cruz, Howorth, & Hamilton, 2012). Similarly, the concept of the entrepreneurial legacy of the family has been suggested by Jaskiewicz et al. (2015) to be a powerful tool to nurture transgenerational entrepreneurship in the FF. Thus, the imprinting of the entrepreneurial legacy motivates incumbent and next-generation owners to engage in strategic activities that foster transgenerational entrepreneurship even beyond the tenure of those who worked directly with the founder.

Also, the literature has suggested that certain noneconomic goals shared by the owning families could aid in the succession process. Particularly, reciprocal or psychosocial altruism support knowledge transfer and the identification of opportunities because reciprocal altruism increases interdependences among family members and their commitment to the firm (Jaskiewicz, Uhlenbruck, Balkin, & Reay, 2013; Patel & Fiet, 2011).

The structural and cognitive resources of social capital can be considered as antecedents of the relational dimension of social capital. This dimension comprises the resources created through personal relationships, such as trust, norms, obligations, and identity. Trust, above all, has been suggested to be the key FF relational resource, being a fundamental basis for cooperation, information flow, and knowledge sharing (Pearson & Carr, 2011). In this sense, trust is an essential feature of the predecessor–successor relationship to increase the likelihood of a successful transfer of leadership (Cater & Justis, 2009; Daspit et al., 2016) and to allow for an effective knowledge transfer and exchange between them (De Clercq & Belausteguigoitia, 2015; Hatak & Roessl, 2015; Muskat & Zehrer, 2017; Mussolino & Calabró, 2014).

Therefore, a strong family relational context in terms of the strength of ties and shared meanings and goals between family members will foster the level of trust that exists between them. Literature has suggested that family social capital may influence the development of trust as an element of internal social capital within the FF given that the relationships in one social structure (the family) can be transferred to another social structure (the firm) as a consequence of isomorphic pressures that make FFs resemble the business families in terms of structure, climate, and behavioral focus (Arregle, Hitt, Sirmon, & Very, 2007). In this sense, research has suggested that the quality of parent–child relationships inside the family before the successors join the company may have a strong influence on the type of leader–member working relationship between them in the context of the FF (Eddleston & Kidwell, 2010).

However, the capacity of business families to extend trust relationships beyond family members to include nonfamily members is crucial to ensure that knowledge combination and creation can take place (Daspit et al., 2016; Dawson, 2012; Salvato & Corbetta, 2013; Salvato & Melin, 2008). Therefore, participative business cultures, where relationships are based on high levels of trust, have been associated to successful intergenerational transitions (Stavrou et al., 2005). Relatedly, research has shown that in situations of greater trust and cohesion individuals within FFs would be more trusting and oriented to access the decisions and actions of the successor, thus enhancing his/her managerial discretion and therefore his/her ability to make decisions in the best interest of the firm (Mitchell et al., 2009). This idea is in line with general leadership literature that has suggested that new leaders should try to establish a perception of their ability with the members of their organizations to increase the level of trust in them. Also succession planning and training in organizations should place a greater emphasis on forming trust relationships with other members of the organization specially if they may still feel emotionally attached to prior leaders (Ballinger, Schoorman, & Lehman, 2009), as could be the case in many FFs.

Finally, it has also been underlined that FFs' managers should extend their social interactions even beyond their FFs to develop trusting relationships with other firms and external stakeholders (bridging social capital) to support the creation of human capital and value across generations (Salvato & Melin, 2008; Sirmon & Hitt, 2003). This relational capability can provide the FF with access to external opportunities, critical information, innovations, advice, and ideas and can enable the exchange of knowledge and the creation of new knowledge, which may lead to enhanced opportunity recognition and ultimately to superior performance (McGrath & O'Toole, 2018; Randolph, Li, & Daspit, 2017).

Time Dimension of the Knowledge Construction

Though the complexity of succession processes in top management positions varies greatly from firm to firm (Hall, 1986), one of the elements that distinguishes the succession process in the FF in most cases is the time dimension. Thus, the successor in the FF grows and develops from student to manager to top executive over time (Cater & Justis, 2009). The period of time of the succession process can be very long and usually extends many years (Handler, 1990), and this type of framework fits the underlying ideas of the construction of knowledge since it is a dynamic and active process (Koohang & Paliszkiewicz, 2013).

A relevant aspect of the diachronic perspective in the analysis of the knowledge construction of the succession process is its recognition as a potential source of competitive advantage of the FF in the long term. The potentially negative and controversial effects of the choice of a member of the family as successor have often been cited in the literature (e.g., Pérez-González, 2006). Nevertheless, the longer period for the knowledge transfer in the succession process in FFs can become a strategic advantage due to the fact that the process can be adapted to circumstances. Thus, corrections and feedback from the adequacy and effectiveness of prior stages can be analyzed to change activities and approaches in the transfer in order to address knowledge gaps and problems identified. That would entail, for example, the need for complementary education in certain topics, the suitability of practical experience in external firms, the mentorship with new, relevant agents, and so on. Despite the need for effective planning to ensure the successful entrance of the new generation in the top management position in the FF (Giovannoni, Maraghini, & Riccaboni, 2011), flexibility and adaptation to circumstances and the characteristics of the successor can be very relevant in his/her knowledge construction along time.

The application of the temporal view to the knowledge construction of the succession process could allow for a more accurate identification of patterns and obstacles, which would provide interesting insights about the occurrence of several problems in each stage of the successor's knowledge construction process. The problems related to the achievement of satisfactory outcomes in the knowledge transfer, to the expected time of completion, to the expected amount of financial resources, to the satisfaction of recipients, and so on, can be analyzed from a diachronic perspective where the stages of the transfer process are characterized with certain problems that occur following certain patterns (Szulanski, 2000; Szulanski et al., 2016). Hatum and Pettigrew (2004) advocate for the need for new managerial capabilities in the FF to provide organizational flexibility and to succeed in fast-changing environments. The longer perspective of the successor's development in the knowledge network can increase the likelihood of acquiring new competencies that the environmental scanning brings to light and consequently leveraging the successor's managerial skills if the knowledge construction process effectively addresses it. This is also a chance to reinforce the successor's entrepreneurial orientation by designing and selecting training activities and knowledge content that could be used for innovative activities in and outside the FF in the future. Thus, the longer time framework usually linked to the succession process should provide more opportunities to avoid the incongruous blending and inappropriate relationship between an organization's past and present that Miller, Steier, and Le Breton-Miller (2003) observe in some FFs.

Recognizing the evolutionary nature of knowledge construction in the succession process and the possibility to take advantage of the length of the process to adapt and change some knowledge-oriented actions, the successor's or even the predecessor's proactive behavior can be helpful. Thus, the successor's proactive behavior in actively reacting to circumstances or even acting before some scenarios happen in order to correct some knowledge construction strategies or implement new ones can foster the success of the whole succession process. Moreover, the time dimension can also affect the inverted knowledge transfers from the successor to other agents in the succession process, since the successor can understand new external factors and trends along with their impact better than the predecessor and other managers. The successor has constructed knowledge along time from different sources and experiences, and she/he is in a position to provide knowledge to the predecessor (Woodfield & Husted, 2017). As the succession process evolves over time, the successor in the latter stages of the succession process can have developed enough confidence and expertise to comment on the decisions made by the generation in charge, advise on future decisions, and even suggest managerial actions.

Conclusion

In our 2001 article, we studied the succession process in the FF by using the basic premise that the successor should acquire the predecessor's knowledge and skills adequately to maintain and improve the organizational performance. To defend that argument, we used the resource-and knowledge-based view framework highlighting the importance of knowledge and its transfer to leverage familiness. Now, some years later, we recognize that the model presented in 2001 needs to be updated with new aspects that complement the vision adopted in that initial article. Two important concepts have been revisited: familiness and knowledge transfer. On one hand, the concept of familiness has been adapted to be considered as a dynamic capability that allows a FF to extend, modify, or create VRIN resources and ordinary capabilities through knowledge integration and recombination. On the other hand, the classical knowledge transfer model used in our previous article has been extended to focus on the successor's knowledge construction as an evolutionary process enhancing the knowledge network of relationships and experiences that affect the familiness development, by providing the adequate knowledge to create and sustain competitive advantage in the FF with an entrepreneurial mind-set. With the aim of maintaining the transgenerational entrepreneurship by using and developing familiness, the discussion of concepts and ideas in this work has allowed to present a model that evolves from a dyadic relationship in the knowledge transfer process that links predecessor and successor in the FF to a network of knowledge exchanges with multiple agents and sources that relate to the successor and his/her construction of knowledge. Therefore, several lines of future research may be suggested.

The key focus of the model presented in this work is the effective knowledge construction process that the successor must undertake. That process should provide the successor with the adequate knowledge to create and sustain competitive advantages by mainly exploiting and exploring the knowledge in the firm and by developing his/her entrepreneurial abilities in that context. Successors construct their knowledge by building on their prior knowledge and by integrating and reflecting the new experiences they encounter and face. This learning process has many knowledge inputs, and consequently it should not be viewed as a mere replication process of the predecessor's knowledge. The central areas of the successor's knowledge that can be paramount to maintain the entrepreneurial orientation in the framework of the FF are an interesting future line of research. In this line, the impact of knowledge regarding technical aspects in the firm, customer needs, and information and communication technologies could be intriguing, or the required successor's characteristics that overcome the lack of that kind of knowledge, if necessary. Another relevant topic to analyze is the required knowledge to assert the successors' leadership in a context of predecessors' retirement. In a context of perceived negative nepotism, this knowledge can be key for the implementation of strategic and operational decisions made by the successor. With this aim, future research should also take into account the influence of the industry context of the FF. In this sense, there can be sectors where family-specific experiential knowledge and the understanding of relationships among employees and with other stakeholders are highly valued. However, in other sectors where specialized knowledge and experience are more important than relationships it would be particularly important to widen the network of knowledge sources needed to manage the firm (Daspit et al., 2016; Dawson, 2012; Royer, Simons, Boyd, & Rafferty, 2008).

The relational network approach that we propose in this work complements the traditional vision that considered the predecessor as the most important knowledge source in the succession process with other knowledge exchanges that occur in the framework of the family business and of the family, and even outside these contexts with formal education, trainings, digital content, and external experience. This knowledge network could provide new ideas and perspectives that allow FFs to continuously renew, reconfigure, and recreate their resource and ordinary capabilities to tackle environmental changes, leveraging the familiness with an entrepreneurial orientation (e.g., Wang, 2016). Therefore, future research could enrich our understanding about the complexity of building a wide network of contacts with nonfamily employees in the FF, as well as with other stakeholders such as shareholders, customers, or suppliers, to develop and maintain long-term business relationships, as a strategic tool for successors' knowledge construction. With this aim, it may be useful to explore how successors access, combine, and transform relevant knowledge from internal and external agents to the FF without becoming subject to core rigidities or social and affective barriers. The initial decisions to plan and create this knowledge network linked to the process of the election and assessment of the potential successor could also provide interesting insights on these relevant decisions, which become increasingly objective (Brockhaus, 2004).

Our article has highlighted the importance of a system of exchanges based on indirect reciprocity and altruism to build social capital and foster the transfer of tacit knowledge. Therefore, researchers must pay attention to the factors explaining how trust, loyalty, and commitment may be cultivated early in the succession process to reduce misalignments in successor and predecessor roles (Daspit et al., 2016). Given that the distinctive social unit in the FF is the family, and that the family social capital resources could be transferred to the firm, the use of knowledge provided by the family science area could be very helpful in this endeavor (Morris & Kellermanns, 2013). Thus, relevant insights from family science theories on issues such as family communication patterns, birth order and personality, parental control, family stress, and intergenerational solidarity may nurture the background for future research on succession, leadership development, and transgenerational entrepreneurship (Jaskiewicz, Combs, Shanine, & Kacmar, 2017). In these lines, it could be useful to distinguish between the influence from the family of origin (i.e., the family context in which an individual grew up) and from the current family (i.e., the family context in which an individual currently lives), because while the family of origin influences how an individual behaves as an adult, the current family coexists with the organizational context (Jaskiewicz et al., 2017) and therefore both family contexts may have different effects on the successor's learning process. At the same time, the analysis of the characteristics of the family system is key to understand the diverse aspects of the socioemotional wealth concept that are related to succession and knowledge construction, such as the emotional attachment and identification of the family members with the FF, or the renewal of family bonds through succession (Berrone et al., 2012). Given the importance of networks and social capital resources for the development of the successor, it would also be interesting to study not only how to create and transfer high-quality relationships in the family, in the firm, and with external stakeholders but also how to train successors to develop their social abilities in order to be able to create trust relationships at all levels of their networks.

There are other variables that could affect this process of knowledge construction such as ethnicity, other personality traits, age, and gender of the participants in the process. Particularly in relation to the issue of gender, there are important gaps in relation to women's involvement in FFs, such as how women's career dynamics, succession, and presence may affect corporate entrepreneurship activities, and the identification of those resources, individual characteristics, and the kind of family relations that affect or are affected by women's involvement in FFs (e.g., Campopiano, De Massis, Rinaldi, & Sciascia, 2017). The number of successors may be also relevant given that the existence of successor teams is becoming more frequent but is still under-researched. This issue may have important implications in terms of the family's pool of human resources and the importance of the family's relational context (e.g., Cater & Kidwell, 2014).

Finally, the evolution in the agents and the knowledge the successor has (or has not) already constructed poses challenges in the process. The longer time for the successor's knowledge construction sets out advantages for adjusting the successor's development to the needs for successfully managing the FF in the future. However, the identification of key phases and major problems and challenges linked to them in successful learning processes is necessary to better understand this dynamic approach. Research on conceptual frameworks and variables that explain the evolving interactions of agents and institutions in the knowledge construction in the succession process could also shed light on relevant aspects. The elements that favor and hamper adaptability efforts should be also analyzed, since the existence of knowledge corridors (Shane, 2000) can impose a certain degree of inertia in the knowledge construction and impede the integration of feedback in the strategic behavior to modify learning. Moreover, this dynamic and adaptive vision of the process of successor's knowledge construction as strongly influenced by the social context in which it happens, the key importance of network communication, and the recognition of the need to update meanings and actions to adapt to changes in the FF system and its context, lead to suggest that future research on the succession issue could benefit from insights provided by relevant theoretical frameworks from the field of organizational science such as a sensemaking framework (e.g., Weick et al., 2005).

Declaration of Conflicting Interests

The author(s) declared no potential conflicts of interest with respect to the research, authorship, and/or publication of this article.

Funding

The author(s) disclosed receipt of the following financial support for the research, authorship, and/or publication of this article: This research has been partially supported by the Spanish Ministry of Science and Innovation (Project ECO2008-00265/ECON).

ORCID iD

M. Katiuska Cabrera-Suárez https://orcid.org/0000-0002-7761-7696

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Author Biographies

M. Katiuska Cabrera-Suárez is a professor of business organization and management at the University of Las Palmas de Gran Canaria in Spain. Her primary research interests are in the area of family firms including topics such as familiness, governance, socioeconomic wealth, and succession.

Desiderio Juan García-Almeida is an associate professor at the University of Las Palmas de Gran Canaria. His research interests focus on knowledge management and innovation, management skills, family business and entrepreneurship, and tourism and hospitality management.

Petra De Saá-Pérez is a professor at the University of Las Palmas de Gran Canaria. Her research interests focus on human resources, social capital, knowledge management, and innovation, from a strategic perspective.