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**Sustainability Strategies and Organizational Performance of Selected  
Family-Led Businesses in Kenya**


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Strategy

## Sustainability Strategies and Organizational Performance of Selected Family-Led Businesses in Kenya

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### Abstract

**Purpose:** The study sought to establish the effect of entrepreneurial sustainability strategies on organizational performance of family-led businesses in Kenya.

**Methodology:** The descriptive research technique was used for this study and target population was the owners/managers of the 277 family-led businesses in Kenya. The technique of stratified random sampling was applied to derive the 83 respondents. Questionnaires were used to obtain primary data and close-ended questions were used that were in the form of likert scales questions. Data collected was analyzed by use of descriptive and inferential statistics using SPSS Version 22. The descriptive statistics included frequency percentages, mean and standard deviations. A multiple regression model, correlation analysis and ANOVA was further carried out. Tables, pie charts and graphs were used for data presentation.

**Findings:** There was a strong positive correlation of 0.764 between talent management and the performance of selected family-led businesses in Kenya. There was a moderate positive correlation of 0.469 between succession planning and the performance of selected family-led businesses in Kenya. There was a moderate positive correlation of 0.755 between innovation strategies and the performance of selected family-led businesses in Kenya. There was a moderate positive correlation of 0.362 between professionalization and performance of selected family-led businesses in Kenya.

**Unique Contribution to Theory, Practice and Policy:** The study was guided by Family Systems theory and theory of Performance. The theories may be used to anchor future studies in the business sector The study recommends that family-led businesses should recruit competent employees, adopt and implement performance appraisals, conduct training sessions to improve employee skills and ensure they retain the employees through employee motivation. The study recommends that to improve on the performance of the businesses, the organizations should identify critical roles, build succession benches, and develop high-potential candidates for promotion. The study recommends that management of family led business should invest resources in innovations such as big data analytics and artificial intelligence to increase their competitiveness. The study recommends that the family lead business should ensure that they hire professionals and also conduct the recruitment exercise in a competitive and professional manner.

**Keywords:** *Sustainability, Strategies, Organizational Performance, Family-Led Business*

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## INTRODUCTION

Organizations constantly exist beyond the founder's life and the ownership and the management succession dilemma is deemed a prospective causative of conflict and danger (Wilson, 2018). Managerial and professional qualifications happen to be linked with the interests and feelings of family members. The balance between the professional qualifications of an organization and dynamics of a family influence matters regarding leadership transfer that can get into trouble quickly. To consider the process of succession even quite difficult, no one is interested in talking about it due to different reasons (Aldamiz-Echevarria, Idigoras & Vicente-Molina, 2017). Entrepreneurial Sustainability Strategies are crucial for business sustainability for those businesses owned by families and the general economy at large (Caputo, Veltri & Venturelli, 2017). To identify strategies on sustainability is deemed a process that is constantly dynamic which is involved in identifying, assessing and developing talent to make sure that the enterprise is capable of being at pace with shifts in the marketplace and the place of work (Andebe, 2016).

Entrepreneurial Sustainability Strategies are prioritized set of actions that provides an agreed framework to focus investment and drive performance, as well as engage internal and external stakeholders (Kramer, 2009). Entrepreneurial Sustainability strategies adopted by family-led businesses refer to the specific actions and initiatives implemented by these businesses to ensure long-term environmental, social, and economic sustainability (Buller & McEvoy, 2016). Entrepreneurial Sustainability strategies are vital to an organization's continual survival and provision of vital services. This ensures that the stakeholders that have been benefiting from the services do not experience any shortfall in the services previously delivered, as most funding sources are short term in nature (Olenja, 2016). Organizations that have sustainability plans can foresee increased financial consistency and security to foster their long term planning and strategies for their organizations (Naidoo & Gasparatos, 2018).

The Entrepreneurial sustainability strategies employed in family led businesses include talent management, succession planning, innovation strategies and professionalization of the family business (Hossain & Ngog, 2020; Ramadani et al., 2017; Gallo & Vilaseca, 2016). Talent management refers to the strategic and integrated process of attracting, developing, retaining, and maximizing the skills, abilities, and potential of employees within an organization (Mensah, 2019). Succession planning is a strategic process within an organization that involves identifying and developing individuals who have the potential to assume key leadership roles in the future (Ramadani et al., 2017). Innovation strategies refer to the deliberate and systematic approaches adopted by organizations to foster and drive new ideas within their operations (Gallo & Vilaseca, 2016). Professionalization of a family business refers to the process of introducing professional management practices, systems, and structures into the operations of a business that is owned and operated by a family (Kano & Verbeke, 2018).

In the global context in the United States, businesses led by families are different and significant commerce category which has continued to develop from early 1980s. Presently they happen to be identified as dynamic and significant players in the economy of United States (Woodfield & Husted, 2017). The U.S. Bureau of the Census reports that around 90% of businesses in America are either in control or in ownership of a family. Varying in terms of size from 2-individuals' partnerships to 500 individual companies, these enterprises contribute for the country's employment and 1/2 of the country's Gross National Product (Cater et al., 2019). They can have a number of benefits over some other enterprises in their target in the

long-haul, their focus on quality that is mostly linked with the name of the family, their concern and care for workers. But businesses owned by family as well encounter an extra combination of the management problems coming from family overlap and business concerns (Cater et al., 2019).

In the regional context, Ramadani, Dana and Ratten (2017) noted that in Africa, enterprises that are owned by family are less institutionalized or official as compared to their counterparts in countries that are developed. They at times do not have the expertise, history and support from the government identified in other world segments because these enterprises have the habit of being short-lived and hardly pass to the 2nd owner's generation. The economic environment can play a major role in the success or failure of a family business. One of the countries where family businesses are vibrant and ambitious is South Africa. The South African family businesses today have maintained a constant level of performance according to Price Waterhouse Coopers. Remgor, for example, is a South African business that was founded by Anton Rupert in 1941 and has been in existence since that time. The success of family-owned businesses in Africa can also be seen in Botswana where Stone Belt Milling Company is now being managed by the second generation. The company which is based in Jwaneng is now in the 15th year of business and it has endured various ups and downs (Neneh & Vanzyl, 2018).

In the local perspective in Kenya, family enterprises are known for their innovative and entrepreneurial spirit and tend to be a major facilitator to the economy of Kenya (Mwai, Ntale & Ngui, 2018). However, in Kenya, companies that are owned by family-led businesses encounter key obstacle in attracting talent, being innovative, corporate governance and succession beyond the second generation. An example is the recent collapse of Tuskys Supermarket, while being managed by the second generation. There are very few family led businesses in Kenya that go beyond the second generation. An example is the Sarit center, Kenya, which is a contemporary diversified mall for shopping and amongst the biggest across East Africa. The management is a family who got their foundation and business effectiveness from their forefathers that arrived in Kenya during early 1900s; Jadavji Ratanji Rughani during the year 1914, and Vidhu Ramji Shah during the year 1909 (Whitehead, 2012). Other major family-owned businesses in Kenya include the Ramco Group of Companies, Bidco, Chandaria holdings, Brookside diaries among others. Family-owned companies face unique challenges in Kenya's competitive business environment and thus managing family business comes with extra baggage (Ndemo, 2018).

Managing business owned by family is burdensome since it carries with it some fulfillment and joy and comes with anxiety and risks. In a worst circumstance, it may destroy that respective family which the enterprise was purled to aid when it was established (Caputo, Veltri & Venturelli, 2017). Bertschi-Michel, Kammerlander and Strike (2020) agree that incapacity for managing the highly complex and emotional ownership process as well as the succession of management of business owned by family has been recognized from a generation to the other. Bertschi-Michel, Kammerlander and Strike (2020) in addition posit that businesses owned by family are required to do proper management of succession, enhance talent management, innovate effectively and professionalize their businesses so as to enhance their performance. Ndemo (2018) identified that the strategies and mode used in facilitating trans-generational control and ownership transfer significantly affect the performance and the survival of businesses owned by family.

### **Statement of the Problem**

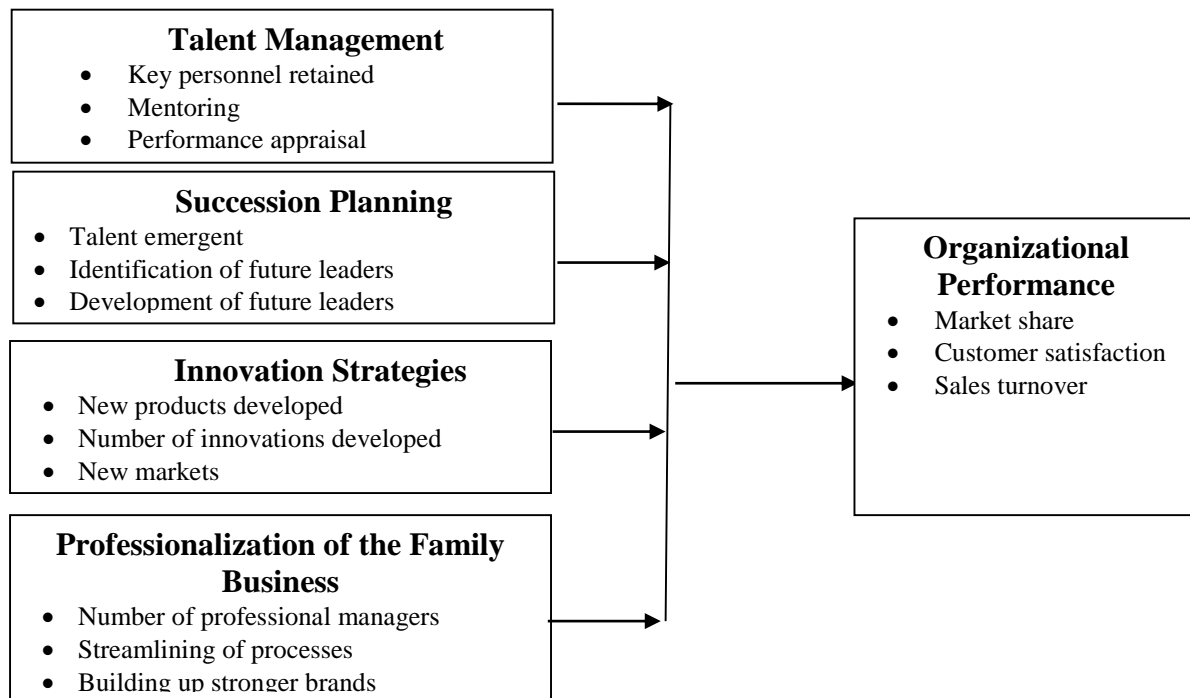
In Kenya, Family businesses comprise 80 to 90 percent of all business enterprises, but concerns have been raised on the rate at which family-owned businesses never get to the fourth and fifth generation or very few manage to that level (Mwai, Ntale & Ngui, 2018). The statistics in Kenya indicates that most family business survives for up to 2nd generation and contributes 60% of the employment and job creation (Aronoff, C. E., McClure, S. L., & Ward, J. L. (2011). Introduction: The Final Test of Greatness. Family business succession: The final test of greatness, 1-11).

Bertschi-Michel, Kammerlander and Strike (2020) concur that the inability to manage the complex and highly emotional process of ownership and management succession of the family business from one generation to the next has been identified as the main reason for failure of family businesses. He therefore asserts that family businesses need to manage succession properly, with emphasis placed on planning and understanding the factors that influence succession planning. However, it is not clear whether the strategies employed to facilitate the trans-generational transition of ownership and control have a significant influence on the survival and performance of family businesses.

Ghaderi et al., (2019) focused on corporate social responsibility and sustainability of family-owned hotels in Taiwan. Corporate social responsibility (CSR), financial, customer, internal business, and learning and growth dimension enhanced sustainability of family-owned hotels. However, the above study was limited CSR while the current study seeks to focus on sustainability strategies and organizational performance of family businesses in Kenya. Ogoro (2018) studied human resource management practices and sustainability of family owned small enterprises in Kenya and established that human capital orientation, successor engagement, talent management, training and development significantly and positively enhance sustainability of family owned enterprises. However, the above study was limited to human resource management practices whereas the present study focuses on entrepreneurial sustainability strategies and organizational performance of family businesses in Kenya.

The current study is timely, as it sought to fill the research gap that exists on the influence of entrepreneurial sustainability strategies, such as, innovation, talent management, professionalism and succession planning on the performance of selected family-led businesses in Kenya, which will then result in businesses sustainability from one generation to the other.

### Conceptual Framework



### Independent Variables

### Dependent Variables

Figure 1: Conceptual Framework

Source Author (2023)

### Theoretical Framework

#### Family Systems Theory

The Family Systems theory was put forward by Bowen in 1978 which is one of the comprehensive theories of family systems effectiveness (Bowen, 1978). This theory emphasizes that overlaps between the sub-systems mostly brings about conflict between players in family businesses as a result of various viewpoints on the issues associated with family enterprises (Gersick et al, 1997). This theory deals with behaviour of human beings which sees family as a unit that is emotional and applies the systems thinking towards describing the unit's complex interplays. It's a family's nature that the members of the family are emotionally connected in an intense manner.

People seek one another's support, approval and attention to respond to one another's distress, expectations and needs (Habbershon, Williams & MacMillan, 2013). Interdependence of emotions presumably developed to enable cooperation and cohesiveness. Families need to feed, protect and shelter their own members. The system of emotions impacts on most activities done by human and is a major driving factor in conflicts development in a family enterprise (Chrisman, Chua & Litz, 2013). A member of a family who holds stake in the business ownership but does not engage in management has a likeliness of having a varied standpoint on the business' management. The owner not engaged in the management can prefer a dividend payout that is high whereas the CEO in the family may choose to retain the profits for

reinvestment in the same business, this may bring about conflicts between members of a family (Almeida & Wolfenzon, 2014).

Handler (2014) encourages leaders to stimulate interaction during such circumstances to allow system players to operate through the conflicting hindrances go come up with collaborative answers which satisfies the organizational and the individual needs. They contend that answers which come through system players' interactions have a likeliness of being innovative as compared to those enveloped by a control and command leader (Thomas, 2016). The occurrence of shared understanding via such interactions results to a level of dynamic stability beneath edge of chaos of complex systems as such (Habbershon, Williams & MacMillan, 2013). Gersick et al. (1997) use of complexity theory towards leadership as well aids the family business' resource-based view. Perrenoud and Sullivan (2017) showed that systems that are complex change from time to time, another major principle of this theory and recommend leaders to recognize changes that are happening.

The very significant effect of the founders from the perspective of this theory is that they happen to be very successful in building the effectiveness of the firm in case they target interactions that are productive (Thomas, 2016). Probably the failure of the founding owner to make plans for the succession results to this aspect which inhibits effective succession. Family companies can get advantages from overlaps between business and family, given that they take lessons from the conflicting circumstances (Chrisman, Chua & Litz, 2013). The theory is relevant to this study since by understanding and applying the principles of Family Systems Theory, family-led businesses can better navigate the complexities of family dynamics and build sustainable enterprises. This approach helps to foster healthy relationships, effective communication, and strategic decision-making, ultimately enhancing succession planning, which then results in the long-term viability and success of the businesses across generations.

### **Theory of Performance**

Mento, Locke and Klein (1992) developed this theory. It describes goals being fashioned for afterwards or future performance of a company or an individual. It contends that where organizations and individuals set goals that are quite difficult, their performance is much better. Conversely, where the goals set tend to be easy, then a decrease occurs in the performance of the company or the individual. Where a company or an individual has made commitments to accomplish goals and don't suffer goals that are conflicting, the goals' accomplishment is favorable. Mento, Locke and Klein (1992) posits that there exist 5 primary principles which enables setting of goals to do better. These comprise: complexity of the task, feedback, commitment and challenge. Additionally, setting of goals will aid in development of a course of action structured towards guiding organizations and people. As a consequence, this aids in rendering it a main constituent of management literature and individual development.

There's a positive link between setting of goals and enhanced organizational and business outcomes. The reason is that setting of goals holds all factors of creating efficiency in organizations (Locke & Latham, 2012). Theory of Performance best suits the study as it highlighted how the performance of firms may be enhanced through adoption of talent management as a sustainability strategy. This theory is therefore key in determination of the impact of talent management as an entrepreneurial sustainable strategy on the performance of organizations led by families within Kenya.

### **Critique to the Theories**

Family Systems theory critics have argued that despite the importance of the above theory on its role in sustainability and performance of family led businesses some of the critics have argued that matters of gender inequality within the families have not been fully articulated and addressed by the family systems theory. An example is in male-controlled societies where power primarily lies with men and the role played by women in business cannot be assumed (Goldner, 1989). The issues of family violence have also been criticized in regard to the theory. For example, the theory viewpoint on family violence focuses on the issues that contribute to the violence and less attention is given to the motivations and attitudes to the perpetrators (Goldner, 1989).

The theory of Performance faces criticism as one, it is said to be consuming much time and costly to use since there tends to be different aspects to be handled to accomplish the goals through businesses. These entail choosing the suitable persons with knowledge and skills (Kiresuk, Smith & Cardillo, 2016) and ensuring training to develop careers and making productivity of the organization a necessity. In addition, it as well brings about interior competition risk, in which workers mostly compete against one another. In circumstances as such, the business' objectives and interests is ignoring and focusing on personal accomplishments. Leaders' favoritism to those who do better as well become another disadvantage of the theory of goal setting. Setting of goals is suitable and most companies find it more preferable over some other tools for management of performance as Ketchen & Shook, 2017 observed.

### **Empirical Review**

Galvan, Martinez and Rahman (2017) examined the effect of businesses owned by family on economic development being the case of Supermarkets in Spain owned by families in which an empirical review was conducted from previous literature. They identified that businesses owned by family were played a crucial part in the world's economic development, both in the developing and the developed states. The Spanish Family Business Institute reported that businesses owned by family contribute about 85 per cent of the business industry in Spain, 70 per cent of the state GDP (Gross Domestic Product) and 70 per cent jobs in private sector. The study outcomes demonstrate that the supermarkets owned by families in Spain are bringing about huge volumes of opportunities of employment and influencing the GDP of the country (Gross Domestic Product) greatly. The whole research can produce some fresh concepts for more development of Supermarkets owned by families in Spain.

Karanja (2015) investigated the aspects that affect performance of the small and micro family enterprises within the county of Nairobi. The rresearch used a descriptive study design in which data was gathered by use of questionnaires. The conclusion of the research was that it impacts on sustainability and growth of the family enterprises up to a moderate level. Members of a family play a major management role in the business though did not have any say over who received appointment as the managers in the company. The other conclusion was that members of the family fight to gain control of the whole enterprise and the services scope that the company offers. The reason was that the structures of governance give significant information that relates to new trade secrets and policies but cannot subject the owner to the economic insights and trends on how some business go after fresh approaches.

Damer (2020) focused on successful talent management strategies business leaders use to improve succession planning. Data were collected through semi structured interviews and



organizational documents and policies. Thematic data analysis identified three main themes: organizational culture and its importance for talent development, talent identification and development strategies, and strategic human resource management for succession planning. Business leaders who deploy the appropriate talent management strategies may help their organizations manage succession planning efficiently. The development and deployment of successful succession programs may have a positive social change in local communities by creating robust employment prospects and job stability. Creating robust employment prospects and job stability could increase leaders' morals and develop a personal growth mindset, extending beyond their organizations to support social programs that benefit individuals and communities.

Soud (2020) studied the relationship between talent management practices and organizational performance in Islamic Banks in Kenya. The study targeted 100 respondents from the three Islamic banks in Kenya and used multivariate regression analysis to examine the relationships between the study variables. Both recruitment and selection had significant influences on organizational performance. Learning & development also presented a strong positive influence while employee retention had a negative relationship with organizational performance. Based on these results, the researcher concluded that the three independent variables; recruitment, selection, and learning & development strongly influence organizational performance. However, employee retention had no statistical significance on organizational performance

Mugo, Minja and Njanja (2015) assessed the impact of succession planning on performance of family enterprises in the sector of manufacturing in the County of Nairobi, Kenya. Census research was carried out in which a descriptive design was applied. The research showed a positively linear relationship between planning on succession and the strategy for corporate growth and these outcomes were in support of null hypothesis rejection that planning on succession doesn't significantly impact on the strategies for corporate growth in domestic family enterprises in the sector of manufacturing in the county of Nairobi. As a consequence, the alternative hypothesis was accepted which stated that planning for succession significantly impacts on strategies for corporate growth in domestic family enterprises in the sector of manufacturing in the County of Nairobi.

Phikiso and Tengeh (2017) looked at the major challenges and drivers of succession planning in businesses that are family led in South Africa's Cape Town. Qualitative data were gathered from comprehensive interviews and analysis done by use of the SPSS software, whereas the data that was gathered from one-on-one interviews was analysed through thematic analysis. They showed that a big number of managers and owners of businesses owned by family didn't involve family members in policy making regarding their operation of their enterprise. They identified that lacking mutual cooperation and trust was amongst the major aspects that worked against effective planning for the business succession. Additionally, problems that pertain succession planning were mostly aggravated further by absence of clear goals in regards to succession planning or not giving the successors any needed training to effective business management.

Purg et al., (2016) looked at internationalization, human capital and innovations of businesses owned by families in Russia. Researchers used the Simon's questionnaire in obtaining information concerning performance of twenty-nine recognized family-owned Russian firms as a Hidden Champions. The report of the study was that a big number of firms identified from

the various business sectors were effectively carving fresh marketing positions in their markets on domestic, national or international scene. Hidden Champions, a business that is family led show the major success aspects, counting innovative product portfolio updated regularly towards maintaining high leadership technology and fashioned towards meeting the particular needs of major customers There happened to be early internationalization by extension to the foreign markets that have higher demands or good accessibility to low or high price volume sectors; creating professional networks and communities to develop and maintain the social capital of the company.

Maldonado-Guzman et al. (2018) looked at growth and innovation in Mexican SMEs that are owned by family. For purposes of testing the formulated hypothesis in the study, an empirical assessment was carried out in which a questionnaire was distributed to every SME. The empirical proof given by that analysis supported the hypothesis, implying the SMEs owned by family that augment their activities of innovation as well augmented their growth opportunities significantly. If the owners and the managers of SMEs require expansion of the growth level of their companies, they can elevate their activity levels of innovation. The outcomes as well showed that the innovation may be applied as a growth strategy in SMEs owned by families. That is as well prospectively significant for makers of policies since this can act as inspiration for them to enable successful policies and give government incentives with a goal of augmenting innovation in SMEs owned by families.

Madison et al., (2018) focused on the impacts of professionalization of the family business on performance. Primary data was gathered from CEOs of private companies owned by family through mail studies as a segment of the bigger research. Since data happened to be cross-sectional and gathered through surveys, there were tests carried out for purposes of alleviating matters on common approach bias, sample bias and the non-feedback bias. The conclusion was that the professionalization was found as key to the family companies' success; nonetheless, family companies are supposed to be knowledgeable aspects restricting beneficial professionalization returns. Particularly, professionalization of HR is important to performance of family companies, and where the nonfamily and family are equally monitored, the advantages are improved further.

Camfield and Franco (2019) focused on professionalization of the family firm and its relationship with personal values. The empirical study was limited to the European context, specifically to 5,000 Portuguese firms of a family nature. Data collection was through an online questionnaire on the Qualtrics platform. Data analysis was through descriptive statistics (frequencies, means and standard deviation) using SPSS 22. It was noted that professionalization of family firm management can be implemented by effective family involvement in the business, that is, family members can acquire the necessary skills to manage those organisations. It was revealed that Portuguese firms give more importance to professionalization of firm management through involving family members rather than outsiders. Effective top-level action and organisational development obtained the highest response means, which demonstrates they are most important in the view of professionalization adopted by the family firms.

### **Knowledge Gap**

From the evidence, many studies have been conducted on the effect of sustainability strategies on performance but few have focused on family-led businesses and specifically in Kenya. Galvan, Martínez and Rahman (2017) focused on the impact of family business on economic

development in Spain. However, the above study focused on the general economic development and left out the issue of performance and entrepreneurial sustainability strategies of family-led businesses. Karanja (2015) looked at the aspects that affect performance of the small and micro family enterprises within the county of Nairobi. However, a research gap exists as the study left out the measures of performance such as market share, customer satisfaction and sales turnover.

Damer (2020) focused on successful talent management strategies business leaders use to improve succession planning. However, the study was limited to talent management strategies and didn't address the issue of organization performance. Moza (2020) studied the relationship between talent management practices and organizational performance in Islamic Banks in Kenya. However, the focus of the study was not in family led businesses and the focus was limited to talent management.

Mugo, Minja and Njanja (2015) assessed the impact of succession planning on performance of family enterprises in the sector of manufacturing in the County of Nairobi, Kenya. However, a gap exists as the study was limited to succession planning and left other aspects of sustainability of businesses. Phikiso and Tengeh (2017) looked at the major challenges and drivers of succession planning in businesses that are family led in South Africa's Cape Town. However, a gap exists as the study focused on challenges and drivers of succession planning and not performance.

Purg et al., (2016) looked at internationalization, human capital and innovations of businesses owned by families in Russia. However, a gap exists as the study was in the global context and the focus was not on performance. Maldonado-Guzman et al. (2018) looked at growth and innovation in Mexican SMEs that are owned by family. However, a gap exists as the study was in the global context and the focus was not on performance.

Madison et al., (2018) focused on the impacts of professionalization of the family business on performance. However, the study was in the global context and was limited to professionalization as a sustainability strategy. Camfield and Franco (2019) focused on professionalization of the family firm and its relationship with personal values. However, the study was in the global context and was limited to professionalization as a sustainability strategy.

## **METHODOLOGY**

The descriptive research design was used in this research while the target population was the top 277 family-led businesses in Kenya which are among the 500 top family-led companies in the East- African region. The sample was 161 firms where the technique of stratified random sampling was applied in coming up with the sample. Questionnaires were used to obtain primary data where close-ended questions were used. Data collected was quantitative in nature and analysis was done quantitatively by use of descriptive and inferential statistics using SPSS Version 22. The descriptive statistics included frequency percentages, mean and standard deviations. A multiple regression model was used to study the relationship between the variables. Correlation analysis was undertaken to determine the level of association of the variables. Data was presented using tables.

## RESULTS AND DISCUSSION

### Talent Management on Performance

The study sought to find out the respondents' agreement level on the statements that relate to the influence of talent management on performance.

**Table 1: Statements on the Influence of Talent Management on Performance**

Statements	N	Min	Max	Mean	Std Dev
Our business has identified strategies of recruitment of key personnel	134	1.00	5.00	4.09	1.12
Our business has identified strategies of attracting top talent	134	1.00	5.00	3.95	1.03
There is performance appraisal on the employees in our business	134	1.00	5.00	3.43	0.39
Our business has strategies of enhancing employee development so as to enhance their potential	134	1.00	5.00	4.19	0.61
Our business has identified strategies of managing and retaining top talent	134	1.00	5.00	3.82	0.29
There is verbal recognition for individual contribution where appropriate in our organization	134	1.00	5.00	3.82	0.30
There is written recognition for individual contribution where appropriate in our organization	134	1.00	5.00	3.70	0.24
There is a genuine interest to foster learning and development of employees in our organization	134	1.00	5.00	4.25	0.94
Our organization assist employees to set realistic goals for performing their work as a way of skills development	134	1.00	5.00	4.20	0.74

*Source: Field Data (2022)*

From the findings, the respondents strongly agreed with the statement that there is a genuine interest to foster learning and development of employees in their organization as demonstrated by a mean of 4.25. The standard deviation was 0.94 an indication that there was a small deviation in terms of responses as the standard deviation was less than 1. They agreed that their organization assists employees to set realistic goals for performing their work as a way of skills development as illustrated by a mean of 4.20 and that business has strategies for enhancing employee development to enhance their potential as shown by a mean of 4.19. The standard deviation of the above mean was less than 1 an indication that there was a small deviation in terms of responses.

The respondents agreed that their business has identified strategies of recruitment of key personnel as illustrated by a mean of 4.09 and that their business has identified strategies of attracting top talent as shown by a mean of 3.95. The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses. In addition, the respondents agreed that their business has identified strategies for managing and retaining top talent as shown by the mean of 3.82 respectively. The standard deviation of the above mean was less than 1 an indication that there was a small deviation in terms of responses.

The respondents also agreed that there is verbal recognition for an individual contribution where appropriate in our organization and that there is written recognition for an individual contribution where appropriate in their organization as demonstrated by a mean of 3.82 and 3.70 respectively. The respondents were however neutral on the statements that there is performance appraisal on the employees in their business as shown by a mean of 3.43. The standard deviation of the above mean was less than 1 an indication that there was a small deviation in terms of responses. In agreement with the study findings, Ogoro (2018) found that talent management enhances the sustainability of family-owned enterprises since, through talent management, organizations can attain a fully reliable workforce that is more productive and functional thus promoting performance.

### Succession Planning on Performance

Table 2 shows the respondents' level of agreement on the statements that relate to the influence of succession planning on performance on performance.

**Table 2: Statements on the Influence of Succession Planning on Performance**

Statements	N	Min	Max	Mean	Std Dev
Succession planning is critical to the sustainability of a business	134	1.00	5.00	4.10	1.94
Professional qualification play a critical role in the succession planning process of the business	134	1.00	5.00	4.04	1.16
Personal traits play a critical role in the succession planning process of the business	134	1.00	5.00	4.15	1.00
The transition from one generation to the next can make or break a family business	134	1.00	5.00	4.22	0.94
Family conflicts over money is the greatest contributor to failure of family businesses	134	2.00	5.00	4.12	0.97
Nepotism leading to poor management is the greatest contributor to failure of family businesses	134	2.00	5.00	4.18	0.95
Wrangling over the succession of power from one generation to the next is the greatest contributor to failure of family businesses	134	1.00	5.00	3.84	1.10
Our business has a formal succession plan so as to enhance the professionalization of the business	134	1.00	5.00	4.01	0.96
Clear communication is fundamental to achieve successful succession planning strategies	134	1.00	5.00	4.07	1.15

Source: *Field Data (2022)*

The findings reveal that the respondents agreed that the transition from one generation to the next can make or break a family business (mean=4.22), nepotism leading to poor management is the greatest contributor to the failure of family businesses (mean=4.18) and that personality traits play a critical role in the succession planning process of the business (mean=4.15). The respondents further agreed that family conflicts over money are the greatest contributor to the failure of family businesses (mean=4.12). The standard deviation of the above mean was less than 1 an indication that there was a small deviation in terms of responses.

Succession planning is critical to the sustainability of a business (mean=4.10) and that clear communication is fundamental to achieving successful succession planning strategies

(mean=4.07). In addition, the respondents agreed that professional qualifications play a critical role in the succession planning process of the business (mean=4.04). The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses. It was that their business has a formal succession plan to enhance the professionalization of business (mean=4.01). The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses.

The respondents also agreed that wrangling over the succession of power from one generation to the next is the greatest contributor to the failure of family businesses (mean=3.84). The standard deviation of the above mean was less than 1 an indication that there was a small deviation in terms of responses. Consistent with the study findings, Mugo, Minja and Njanja (2015) found that planning for succession significantly impacts on strategies for corporate growth in domestic family enterprises.

### **Innovation Strategies on Performance**

The respondents were requested to indicate their level of agreement on the statements that relate to the influence of innovation strategies on performance.

**Table 3: Statements on the Influence of Innovation Strategies on Performance**

<b>Statements</b>	<b>N</b>	<b>Min</b>	<b>Max</b>	<b>Mean</b>	<b>Std Dev</b>
Our business has a strategic/ innovation department	134	1.00	5.00	3.87	1.09
Our business has been developing new products over the years	134	1.00	5.00	3.63	0.43
Our business has enhanced the efficiency of its services over the years	134	1.00	5.00	4.13	0.37
There has been investment in research and development in our business	134	1.00	5.00	3.72	1.19
Our business has opened new branches across the country	134	1.00	5.00	3.64	1.00
There has been funding to facilitate innovation in our business	134	1.00	5.00	3.80	1.30
There has been use of technology in marketing of our products/services	134	1.00	5.00	4.06	1.00
There has been use of technology in selling of our products/services	134	1.00	5.00	4.02	0.96
There has been involvement of employees when coming up with new innovations	134	1.00	5.00	4.23	0.95

*Source: Field Data (2022)*

The findings revealed that the respondents agreed that there has been the involvement of employees when coming up with new innovations and that their business has enhanced the efficiency of its services over the years as shown by the mean of 4.23 and 4.13 respectively. The standard deviation of the above mean was less than 1 an indication that there was a less deviation in terms of responses. The respondents agreed that there has been the use of technology in the marketing of their products/services as indicated by a mean of 4.06. The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses. It was agreed that there has been the use of technology in selling their products/services as demonstrated by a mean of 4.02. The standard deviation of

the above mean was less than 1 an indication that there was a less deviation in terms of responses.

Further the respondent agreed their business has a strategic/ innovation department as illustrated by a mean of 3.87. The respondents also agreed that there has been funding to facilitate innovation in their business as shown by a mean of 3.80, that there has been investment in research and development in our business as illustrated by a mean of 3.72, and that their business has opened new branches across the country as demonstrated by a mean of 3.64. The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses. They also agreed that their business has been developing new products over the years as shown by a mean of 3.63. The standard deviation of the above mean was less than 1 an indication that there was a small deviation in terms of responses. The findings were consistent with Maldonado-Guzman et al., (2018) looked at growth and innovation in Mexican SMEs and found that innovation is applied as a performance strategy in SMEs owned by families.

### Professionalization of the Family Business on Performance

The respondents were requested to show their agreement level on the below statements that relate to the professionalization of the family business on performance.

**Table 4: Statements on Professionalization of the Family Business on Performance**

Statements	N	Min	Max	Mean	Std Dev
Our business has hired professional managers from outside the family dimension	134	2.00	5.00	3.74	1.06
We hire highly skilled persons in our business	134	2.00	5.00	3.92	0.98
The employees operating particular tasks have the required skills related to the tasks	134	1.00	5.00	3.86	1.15
The employees have the necessary financial skills to assess business performance	134	1.00	5.00	3.88	0.54
The employees have the necessary entrepreneurial skills to assess business performance	134	1.00	5.00	3.94	1.05
The employees have the necessary strategic skills to assess business performance	134	1.00	5.00	3.81	0.46
The employees have the necessary marketing skills to assess business performance	134	1.00	5.00	3.95	1.04
The employees in our business depict high level of professionalism	134	1.00	5.00	3.66	0.69

Source: Field Data (2022)

From the study findings, the respondents agreed that the employees have the necessary marketing skills to assess business performance as shown a mean of 3.95 and the employees have the necessary entrepreneurial skills to assess business performance as shown by a mean of 3.94. The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses. It was agreed that the management hire highly skilled persons in their business as illustrated by a mean of 3.92 and the respondents agreed that the employees have the necessary financial skills to assess business performance as shown by a

mean of 3.88. The standard deviation of the above mean was less than 1 an indication that there was a low deviation in terms of responses.

It was agreed that the employees operating particular tasks have the required skills related to the tasks as illustrated by a mean of 3.86. The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses. The respondents also agreed that the employees have the necessary strategic skills to assess business performance as demonstrated by a mean of 3.81. The standard deviation of the above mean was less than 1 an indication that there was a high deviation in terms of responses.

It was agreed business has hired professional managers from outside the family dimension as shown by a mean of 3.74. The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses. It was agreed that the employees in our business depict a high level of professionalism as depicted by a mean of 3.66. The standard deviation of the above mean was less than 1 an indication that there was a high deviation in terms of responses. Similarly, Wilson (2018) revealed that the competencies needed to successfully lead and manage businesses are dynamic and therefore the management of the business is professionalized and management separated from ownership.

### Performance

In the assessment of the organizations' performance, the respondents indicated their levels of agreement on the statements that relate to performance.

**Table 5: Organizations Performance**

Statements	N	Min	Max	Mean	Std Dev
There has been an increase in market share in our business over the years	134	1.00	5.00	3.81	1.20
There has been customer satisfaction in our business over the years	134	1.00	5.00	4.01	0.79
There has been an increase in sales in our business over the years	134	1.00	5.00	4.18	1.00
There has been an improvement in service quality in our business over the business	134	1.00	5.00	3.90	0.99
There has been efficiency of operations in our business over the business	134	1.00	5.00	4.04	0.94

*Source: Researcher (2023)*

It was agreed that there has been an increase in sales in their business over the years as demonstrated by a mean of 4.18. The standard deviation of the above mean was more than 1 an indication that there was a high deviation in terms of responses. There has been efficiency of operations in their business over the business as illustrated by a mean of 4.04 and that there has been customer satisfaction in their business over the years as shown by a mean of 4.01. The standard deviation of the above mean was less than 1 an indication that there was a small deviation in terms of responses. It was agreed that there has been an improvement in service quality in business over the business indicated by a mean of 3.90. The standard deviation was less than 1 an indication that there was a small deviation in terms of responses. There has been an increase in market share in their business over the years as illustrated by a mean of 3.81. The standard deviation was more than 1 an indication that there was a high deviation in terms of responses.



## Inferential Statistics

### Correlation Analysis

The Association between sustainability strategies (talent management, succession planning, innovation strategies and professionalization of the family business) and the performance of selected family-led businesses in Kenya was evaluated by the use of Pearson product-moment correlation. Results of the correlation are offered in Table 6.

**Table 6: Correlation Matrix**

		Performance	Talent Management	Succession Planning	Innovation Strategies	Professionalization
Performance	Pearson Correlation	1	.764**	.469**	.755**	.362**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	134	134	134	134	134
Talent Management	Pearson Correlation	.764**	1	.508**	.897**	.496**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	134	134	134	134	134
Succession Planning	Pearson Correlation	.469**	.508**	1	.516**	.568**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	134	134	134	134	134
Innovation Strategies	Pearson Correlation	.755**	.897**	.516**	1	.432**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	134	134	134	134	134
Professionalization	Pearson Correlation	.362**	.496**	.568**	.432**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	134	134	134	134	134

\*\* . Correlation is significant at the 0.01 level (2-tailed).

*Source: Researcher (2023)*

There was a strong positive correlation between talent management and the performance of selected family-led businesses in Kenya ( $r=.764$ ,  $p<0.05$ ). In agreement with the findings, Andebe, (2016) found a positive link between talent management and the performance of businesses. There was a moderate positive correlation between succession planning and the performance of selected family-led businesses in Kenya ( $r=.469$ ,  $p<0.05$ ). The findings were in agreement with the findings by Adedayo and Ojo (2016) who established that succession planning impacted positively on firm performance. There was a moderate positive correlation between innovation strategies and the performance of selected family-led businesses in Kenya ( $r=.755$ ,  $p<0.05$ ). The findings concur with Pellegrini, et al. (2016) that innovation has a positive association with performance. There was a moderate positive correlation between professionalization and performance of selected family-led businesses in Kenya ( $r=.362$ ,  $p<0.05$ ). Similarly, Bernard (2016) also established a positive like between professionalization and performance. Based on the above correlation results where all the independent variables

had a positive impact on performance, the management of family led businesses in Kenya can invest resources in enhancing talent management, succession planning, innovation strategies and professionalization of their businesses so as to enhance their performance.

### Regression Analysis

To assess the relationship between sustainability strategies on the performance of multiple linear regression analysis was conducted.

**Table 7: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.785a	.616	.604	.38940

a. Predictors: (Constant), talent management, succession planning, innovation strategies and professionalization

### Source: Field Data (2022)

From the model summary results in Table 7, the value of R squared is 0.616. Therefore, sustainability strategies account for 61.6% of the variance of performance of selected family-led businesses in Kenya. The remaining 38.4% variation in performance of selected family-led businesses in Kenya is accounted for by other factors not included in the study model.

**Table 8: ANOVA**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	31.370	4	7.842	51.720	.000b
	Residual	19.561	129	.152		
	<b>Total</b>	<b>50.930</b>	<b>133</b>			

a. Dependent Variable: Performance

b. Predictors: (Constant), talent management, succession planning, innovation strategies and professionalization

### Source: Researcher (2023)

The ANOVA table shows that,  $F(4, 129) = 51.842$ ,  $P < 0.05$ . The regression model is significant. Therefore, the model was fit to assess the link between sustainability strategies as predictors of performance of selected family-led businesses in Kenya.

**Table 9: Coefficients**

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	0.865	0.34		2.544	0.012
Talent management	0.410	0.116	0.452	3.534	0.001
Succession planning	0.247	0.084	0.209	2.940	0.001
Innovation strategies	0.307	0.101	0.32	3.040	0.012
Professionalization	0.184	0.061	0.132	3.016	0.003

a. Dependent Variable: Performance

### Source: Researcher (2023)

Regression coefficients show that talent management had a positive and significant effect on the performance of selected family-led businesses in Kenya. ( $\beta = .410$ ,  $p = .001 < .05$ ). The result also implies that a unit increase in talent management leads to an improvement in the performance of selected family-led businesses in Kenya by 0.410 units. Consistent with the findings, Ogoro (2018) found that talent management enhanced the sustainability of family-owned enterprises.

Succession planning had a positive and significant effect on the performance of selected family-led businesses in Kenya. ( $\beta = .247, p = .001 < .05$ ). The result also implies that a unit increase in succession planning leads to an improvement in the performance of selected family-led businesses in Kenya by 0.247 units. Similarly, Bernard (2016) found that planning for succession as a talent facilitator coming from the company is amongst the first attached strategies positively linked to organizational performance.

Innovation strategies had a positive and significant effect on the performance of selected family-led businesses in Kenya. ( $\beta = .307, p = .012 < .05$ ). The result also implies that a unit increase in innovation strategies leads to an improvement in the performance of selected family-led businesses in Kenya by 0.307 units. Concurring with the study findings, Dyer, (2019) established that innovation strategies had a positive and significant effect on the performance of selected family businesses.

Professionalization had a positive and significant effect on the performance of selected family-led businesses in Kenya. ( $\beta = .184, p = .003 < .05$ ). The result also implies that a unit increase in professionalization leads to an improvement in the performance of selected family-led businesses in Kenya by 0.184 units. The findings concur with Madison et al., (2018) who focused on the impacts of bifurcation and professionalization bias on the company performance of family businesses and revealed that professionalization was key to the family companies' success. Based on the above regression results where all the independent variables had a positive impact on performance, the management of family led businesses in Kenya can invest resources in enhancing talent management, succession planning, innovation strategies and professionalization of their businesses so as to enhance their performance.

## **SUMMARY, CONCLUSIONS AND RECOMMENDATIONS**

### **Summary**

The study revealed a strong relationship between talent management and selected Family-Based on the findings, talent management had the greatest impact on performance of the businesses hence management should focus on identifying strategies of recruitment of key personnel, retention of talent, employee development to enhance their potential and ensuring that there is low turnover in the organization. This conclusion mirrored the findings of Muriuki (2017) who had studied the influence of talent management on employee retention at Multichoice Kenya Limited, and concluded that recruitment process in an organization has an influence on retention of the employees

The study determined that there was a moderate relationship between succession planning and the performance of selected family-led businesses in Kenya. The findings revealed that the transition from one generation to the next can make or break a family business and that nepotism leading to poor management is the greatest contributor to the failure of family businesses. Personal traits play a critical role in the succession planning process of the business and family conflicts over money is the greatest contributor to the failure of family businesses.

There was a moderate relationship between innovation strategies and the performance of selected family-led businesses in Kenya. The findings revealed that its necessary to have the involvement of employees when coming up with new innovations. In addition, research and use of technology in the marketing of products/services is a necessary component in innovation. This finding was somewhat similar to Maldonado-Guzman et al. (2018) who looked at growth and innovation in Family Led Mexican SMEs, findings, whereby if the

owners and the managers of SMEs, can only achieve growth by elevating their activity levels of innovation.

There was a moderate relationship between professionalization and performance in selected family-led businesses in Kenya. The study supported the need for family members to acquire the necessary skills to manage their organisations. Mirroring the same proposition given by Camfield and Franco (2019) who noted that professionalization of family firm management can be implemented by effective family involvement in the business, in his study on importance to professionalization of firm management through involving family members rather than outsiders of Portuguese firms.

### **Conclusion**

The study concludes, talent management had the highest impact on organization performance hence the managers of the businesses should invest in talent management through improving employee skills and competences. In addition, learning and development of employees in the organizations needs to be fostered. The organizations should make a deliberate effort to assist employees to set realistic goals for performing their work as a way of skills development and recognition for individual contributions. The study concludes that succession planning has a positive and significant effect on the performance of selected family-led businesses in Kenya. The transition from one generation to the next can make or break a family business. Personal traits play a critical role in the succession planning process of the business and family conflicts over money are the greatest contributor to the failure of family businesses. The principals of Family Systems when well understood, can give significant insights to entrepreneurs during succession planning. This is because succession planning is critical to the sustainability of a business. Innovation strategies had a positive and significant effect on the performance of selected family-led businesses in Kenya. Businesses that have been developing new products over the years, and those that have innovation/research departments, have a higher rate of success. The study also concludes that professionalization had a positive and significant effect on the performance of selected family-led businesses in Kenya. Hence businesses need to make a deliberate effort to hire highly skilled persons in their business, with high level of professionalism.

### **Recommendations**

The study recommends that family-led businesses should recruit competent employees, adopt and implement performance appraisals, conduct training sessions so as to improve employee skills and ensure they retain the employees through employee motivation. The study recommends that to improve on the performance of the businesses, the organizations should identify critical roles, build succession benches, and develop high-potential candidates for promotion. The study recommends that management of family led business should invest resources in innovations such as big data analytics and artificial intelligence so as to increase their competitiveness as this has an overall impact on organization growth and performance. The study recommends that the family lead business should ensure that they hire professionals and also conduct the recruitment exercise in a competitive and professional manner and also ensure that all the employee depict high level of professionalism.

### **Areas for Further Researcher**

The study did not focus on influence of government policies on the performance of family led businesses. Hence this is an area recommended for further research

The study found that sustainability strategies account for 61.6% of the variance of performance of selected family-led businesses in Kenya. Thus, further studies should focus on establishing factors not included in the study model that accounts for the remaining 38.4% variation in performance of selected family-led businesses in Kenya.

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