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Entrepreneurship

## FAMILY BUSINESS IN VIETNAM AND IN POLAND: REVIEW OF CHARACTERISTICS AND TRENDS OF DEVELOPMENT

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### Abstract

Enterprise and entrepreneurship are well-known phenomena that have their history development of over 300 years. However, in relation to the family business they are still not well explored in the literature of management. Based on the overview of management literature, this article is an attempt to construct a theoretical framework for the purpose of comparative analysis of family business and entrepreneurship issues in Poland and in Vietnam. As a result, their similarities and differences are revealed in order to propose adequate solutions and recommendations for business and authority to support and promote this specific business activity towards their prosperity and high performance.

**Keywords:** family business, family entrepreneurship, Vietnam, Poland

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### 摘要

企业和企业家精神是众所周知的现象，已有 300 多年的历史。但是，关于家族企业，在管理文献中还没有很好地探讨它们。基于管理文献的概述，本文旨在构建一个理论框架，以便对波兰和越南的家族企业和企业家精神问题进行比较分析。结果，揭示了它们的相似性和差异，以便为业务和权限提出适当的解决方案和建议，以支持和促进这种特定的业务活动以实现其繁荣和高性能。

**关键词:** 家族企业，家族企业，越南，波兰

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## I. INTRODUCTION

Current literature reviews show that the huge socio-economic significance and impact of family businesses are not adequately reflected in the presented level of knowledge and research history in the literature. This asymmetry between socio-economic significance of family businesses and their scientific investigation is specific for all countries over the world, creating research gap to be fulfilled by prospect researchers. In Germany

with long history and tradition of market economy and family business, as many German scientists note, over 1000 professors are conducting research on a few hundred enterprises from the DAX and M-DAX indexes, but just only dozens of them are dealing with up to 3 million family firms in German economy [1]. The issues of family business and entrepreneurship are important as they constitute a large sector in the modern economy, even though this aspect of entrepreneurship is still to

be discovered in the literature. It is widely known that many small and medium enterprises are well-functioning family businesses and many of them have successfully become large enterprises operating on a global scale. However, family firms are predominant in the small and medium business sector. They typically operate in the traditional fields of industry and services [2]. Family businesses are regarded as important elements of the national economy and national identity, contributing to the creation of wealth and enduring social stability [3]. This indicates that family business is an interesting area of research and observation due to the role and importance that family enterprises play in the modern economy. The involvement of such enterprises in the global economy shows that family ownership does not occur only in small and medium enterprises, but it also dominates among large companies listed on the stock exchange [4], [5]. Economic history shows that family enterprises are not relics of the past, but a natural lever of socio-economic development, especially in the conditions of low development of market institutions. Across the globe, regardless of the developed or developing nations, family businesses affect not only the economic aspect but also cultural and community development, so the involvement of different stakeholders such as businessmen, managers, entrepreneurs, policy makers, researchers and educators in the development and promotion of this sector of the economy must be the key issue [6]. Despite its growing importance, research on family business has attracted scientific attention only during the last couple of decades worldwide [7]. This paper, in a form of a qualitative comparative study, is an attempt to contribute to the existing research in the stream of family business by comparing Vietnamese family businesses operating at home and overseas (in Poland) and Polish family businesses (in Poland) in the following interrelated interesting aspects identified during the phase of literature screening: (1) business culture, (2) women in business, (3) succession and sustainable development, to provide some further adequate policy recommendations and applicable solutions. The reason to compare Vietnamese and Polish family businesses is related with the authors' long lasting experience and strong exposure to those very different business contexts and cultures. However, both countries share a common communism background and they are trying in different ways to adjust to the market economy and catch up with development of the world.

## **II. THEORETICAL OVERVIEW AND FRAMEWORK**

### **A. Family business and entrepreneurship**

Despite about three hundred years of research on the phenomenon of entrepreneurship, there is still no unambiguous, unequivocal and universally recognized definition. This is because entrepreneurship is a complex, multi-aspect, multidimensional, multidisciplinary, overarching issue that is constantly evolving and determined by a variety of factors and circumstances [8]. Its face changes depending on what field of science is trying to define. In particular, in the field of business and management the emphasis is put on the personal features or attitudes involved in entrepreneurship – the entrepreneur, individual and organizational entrepreneurial behavior, the perception of entrepreneurship as a socio-economic phenomenon, or as a specific factor of production and competition. Nowadays, the attention of researchers is focused on two perspectives of entrepreneurship: as a process taking place within an enterprise and as a production factor determining the achievements in market competition [9]. When it comes to entrepreneurship as individual's attitude, behavior and activity, there are some of its manifestations: dynamism, creativity, innovativeness, relentless, persistence, expansiveness, perceiving opportunities and ability to use them for self-realization and creation of economic and social value for all stakeholders within and outside the enterprise, ability to control and willingness to take risks [9], [10].

Family business as an organization has been studied according to many socio-economic criteria. However, whenever the criterion of classification and study has been employed, whether the business is a family or not, questions immediately arise about the conceptual reality of this term. There is still no agreement in the scientific community about what parameters should be used to specify this concept. In spite of this, there have been many studies since the early 1970s that have attempted to unify the criteria. Thus, an integrative and operational definition of this term is based on two basic dimensions: sufficient share of the capital to control the decisions of the owners' representative body and determination to maintain the business in the hands of the succeeding family generation [11]. Family business has numerous merits that may ensure its competitive advantage. Among the strengths and highest values of family business are: the prestige that provides recognition of the

family brand; a perfectly complementary and cooperative family team; trust and credibility in solving potential conflicts and dealing with business transactions; family investors are prone to pay more attention to the company's survival than to the maximal profits; efficient intergenerational business succession; quick decision-making, operability and response to the needs of the market, as well as the ability to function within a lean budget; closer mutual relations and faster management communication; higher sense of freedom and responsibility; loyal and motivated workforce; high flexibility of working time and place; family and friendly climate of the working place [12], [13]. Among the problems that occur in family business are: a mix-up of work with private life and the constant lack of time both for business and family; lack of transparency related to the concentration of shares in the hands of family members; inconveniences related to personnel management (because key positions are reserved for family members, outsiders will encounter a certain type of glass ceiling, regardless of their competence and abilities); the pressure of competition and development exerted by large corporations with powerful financial and organizational resources [4].

Family entrepreneurship is distinguished by the common activity of family members, aimed at the implementation of projects that bring economic or non-economic effects parallel to the family, the company and the environment. The inspiration for the initiatives undertaken may be: the thought of future generations for which the company being formed would be a support; the pursuit of implementing new ideas and innovations, creating new units within an existing organization or outside; the desire to revitalize a company [9]. As a result, specific features of family entrepreneurship are: orientation towards similar aspirations and common family long-term goals; durability of operations; prone but prudent in risk taking and rigorous approach to it; focusing on individual strengths (talents, passions, tenacity) and the possibilities of their development [14], [15]. Motivations and incentives that direct the interest of potential entrepreneurs to operate in this form of business activity include: common financial and professional problems urging family members to look for solutions to the resulting difficulties; a community of passions and views on the way of earning and career choice; the pursuit of autonomy, security, respect and recognition; family traditions supported by complementary competencies of family members. The key

success factors of family business depend on many circumstances, including both personal characteristics (psychological including entrepreneurial capability and educational including access to family business knowledge) and external factors (policy related, social and cultural settings) [16]. The use, by the family business managers-entrepreneurs, of specific family business competencies significantly increases the financial performance of the company as well as the performance of the family [17], [18]. The improvement and development of family roles in carrying out its main function may also guarantee adequate and suitable development of family business [19].

### **B. Family business issues**

There are many common family business issues identified in the literature regardless of the regions in the world. Family business is a certain type of enterprise. Therefore, many typical and specific management issues are relevant and need thorough and serious consideration. In this section, we are trying to identify and describe three interrelated family business specific issues that need to be paid more attention for the purpose of smooth and effective intergenerational management process and sustainable development in a long term. In reality, each of the small and medium enterprise management issues should be adapted to fit and correspond to the specific nature and characteristics of family business and reexamined accordingly in the context of that type of enterprises. Other issues/topics related to family business management that are not discussed in this article but covered by other articles should be investigated to further the frontier of family business management's body of knowledge are, but not limited to: family business corporate governance, family business social responsibility, family business strategic alliance, family business branding, family business knowledge management, family business and non-family business relationship and partnership, etc.

### **C. Family business succession and sustainable development**

Engaging subsequent generations of family to work for the same company is popular worldwide, especially in small and medium firms. Very often, especially in craftsmanship, the trade is passed on from parents to children, who already at school learn how their business functions [13]. Family business succession could be presented in the context of ownership and management structural change when the company grows and goes

international and ownership rights pass on to the subsequent family members who transform their own active management functions into passive management functions (control functions). This is absolutely necessary to avoid the impact of agency conflict between the active family owners and the passive family owners on the performance of the wholly owned family firms [20]. This situation, however, applies mostly to the large companies contributing significantly to the national economy and its global competitiveness [21], [22]. In a majority of cases, family businesses remain small enterprises, then the inheritance process is often less complicated. The business simply moves from parents to their offspring who further manages the enterprise in a one-man manner [4]. The rules of inheriting family business are very interesting as they are affected by customs and practices, social and cultural settings in different countries of the world.

In an intergenerational succession process the effects of social exchange should be addressed, in particular leadership communication, between the current leader of a family business and the prospective future leader when one is the parent and the other is a next-generation offspring. Communication patterns between generations are perceived as appropriate to enable both the leader and the follower contribute to the benefit of family business in the long run [23]. Self-identification of a descendent (next generation) as the next prospective owner and manager of the family business must be important in the process of succession as it has both objective and subjective components. Self-identification is related to the individual and firm-related influence factors. In general, positive relationship between self-identification and affective commitment to the firm is mediated by socialization [24]. Thanks to the aforementioned social effects, the second generation of leadership is better prepared to operate and even grow the family business. But surprisingly, the success of the first generation of leadership dramatically constrains the decision making space for the second generation in constantly changing business environment as the second generation will follow only the beaten track of the first generation's success, not engaging own efforts of creativity and innovation [25]. In order to avoid that, the first generation of family leadership should guarantee four bases of family business successor commitment (affective, normative, calculative and imperative) to influence the next generation representatives' devotion and willingness to continue the family business

tradition [26]. The findings in literature also show tradition and filial duty in the choice of the successor; the scale of family extension; the respect of each person's role in the family; the strategy aiming to integrate the successor within the family business are all critical for family business successful succession [27]. Not taking all of that under thorough consideration, many companies seem to be unsuccessful in conquering the difficulties surrounding a succession [18]. As finding a successor could become problematical, especially for the small and family businesses, government should intervene by taking adequate initiatives in form of legislation changes and policy reforms to improve the odds of that important sector of the economy [28], [29].

Sustainable development is a socio-political goal of national government all over the world and it becomes even more relevant with regard to the issues of corporate financial stability, corporate social responsibility, environmental protection and ongoing climate change [30]. World Commission on Environment and Development defines sustainability or sustainable development as the development that meets present needs without compromising the ability of future generations to meet their own needs [31]. Similarly, sustainable development of family business could be defined as the development that meets the present needs of the current generation of a family without compromising the ability of the family's future generations to meet their own needs.

According to family business research, sustainability defined as social, economic and ecologic long-term orientation seems to overlap partly with the business philosophy of long-lived multi-generational family enterprises as they use their sustainable resources and capabilities to stay competitive in the market [32]. As mentioned earlier, with the growth of a family (next generations grow up) the family business grows and develops sustainably, its next step is going international to explore a potential foreign market. Internationalization of family business groups is an important process in the global business and economy, particularly for those operating in dynamic and changing quickly environments of emerging markets in developing countries. An understanding of the role of family business groups in the national economy is especially interesting due to the different social, political and institutional settings, the competitive pressures existing in this process. Most often, family business groups are motivated to internationalize because of those political, social and environmental conditions [33].

#### **D. Family business women**

Most of the countries in Asia are prejudiced to male supremacy in family. The family is often considered as most powerful basic division of the social structure and family businesses are still dominated by male successor [34]. However this trend sets to change due to globalization. Women's increasing involvement in family business is not a surprising fact as traditionally they are masters of family as wives and mothers. While the family is starting a business the role and participation of women should be investigated accordingly, in line with the kind of industry the family business is going to be in. The review of academic and practical literature points out to many types of involvement of women in family business, i.e. entrepreneurial entry, succession, career dynamics, and simply the presence in the family and the business it engages in. The drivers, behaviors and outcomes of women's involvement in family business should be identified at the firm, family, and individual level of analysis, as well as the contextual factors that may influence the aforementioned elements [35]. Women in business, especially in family business, are regarded as one of the main factors reducing risk taking and women's entrepreneurship is regarded as the wellspring of firms' regenerative capability [36]. Women could be a positive factor that affects family business growth, its market values. The selection of women as the successors of family business and the relation between the business growth and performance by women undertaking family business should be analyzed as it could be a rising trend in global business [34], [37], [38].

#### **E. Family business culture**

In the family business, entrepreneurial culture evolves through an ongoing dynamic process of intergenerational interaction. There are two types of business culture in family business: clan (non-hierarchical) and hierarchical [39]. While clan culture fosters higher levels of entrepreneurship when only one generation is involved in family business, it is the hierarchical culture that fosters higher levels of trans-generational entrepreneurship when multiple generations are simultaneously involved. This specific trans-generational entrepreneurship enables the process of trans-generational value creation with the highest risk consisted in the possible loss of next generation's involvement and interest, therefore having no one to take over the family business at that time [29]. This entails a reinforcement of the

formalization of control system in family businesses to support family governance mechanisms, for the purpose of preserving sustainable entrepreneurship of family business [14], [15], [39]

As a part of family business culture, the problem of knowledge sharing within family business is intergenerational. Usually, on the one part, senior generation nurtures the next generation by sharing business recipe and secret, relevant experience, expertise and knowledge. But, on the other part, the next generation can also contribute the same to the family business. Knowledge bases of the senior and next generation are different in terms of how they are generated and which relative proportion of tacit and explicit knowledge they contain. Hence, the knowledge sharing process in family business is bidirectional leading to innovative outcomes and change [40]. Many studies display numerous possible hurdles in the course of a successful succession, but within this process, one resource seems to be of the most importance: knowledge and its transfer. It can be anticipated that the successor (senior generation) and the predecessor (next generation) play the most central roles in the knowledge-transfer process, but the context and conditions in which this process takes place are just as important as the two main actors [41].

Family related factors affect the various stages of the family firm's innovation process: input, activity and output. Whether the family type of business leads to an advantage or disadvantage for the innovative behavior of the business depends on contextual factors (e.g. risk taking propensity, kind of family involvement, and generational effects) but first and foremost on the familiness of the firm [42]. The innovation process depends on the place of the family business in the spectrum between a market orientation pole (invest more in innovation, not necessarily more innovative) and a family orientation pole (invest less in innovation, not necessarily less innovative) [42], [43].

Another element of family business culture is the fact that first generation's stronger emotional attachment, especially to the strategic, non-financial decisions of business leads to their commitment of more resources and taking greater risks than that of the next generation, even during the economic downturns [44], [45]. The recruitment of family employees provides a competitive advantage to the family enterprise facing such difficult situations [46]. It strengthens the family identification and stewardship behaviors during the period of resource paucity, economic fragility and volatility towards the



higher odds of survival among family firms compared to non-family ones [47], [48].

The above presented literature overview section consists of two essential part. The first part (Family business and entrepreneurship) is just about simple and general concepts of family business such as: entrepreneurship, family business, family entrepreneurship. The second part of this section (Family business issues) signals diverse issues and aspects of family business research. Next, this part of the section presents three interrelated research issues (succession and sustainable development, family business women, family business culture) being at the crossroads of social science (interested in family as a basic unit of the society) and economic science (interested in business as a basic unit of the economy) and creating a research framework for this and further research.

### **III. RESEARCH METHODOLOGY**

Family businesses as institutions have a bright future ahead of them, because the enterprises run by the founders (predecessors, first generation) descendants (successors, next generation) are doing quite well and are confirming the principle that there is a prevailing strength in the family [25]. Small and medium-sized enterprises have the largest share in generating gross domestic product and creating new jobs, so it cannot be overlooked that most of these enterprises have one thing in common, they are companies run by families as a whole. At first parents and then the children work together in a company that at some point becomes an inseparable part of the family. One can be tempted to say that a company in some ways becomes a member of the family around which the other members gather and create new values together. Family business allows company to function for a long time, from generation to generation, in the fields of business that are of their strength and forte [13].

The research on family firms has enormous potential, because the number of publications in both developed and developing countries on this subject is insufficient and none of them deals with the subject in depth. However, in most highly developed countries around the world, the research in this field has been conducted for many years, mentioning for example the "Family Business Review" and "Journal of Family Business Strategy" as the main leading international journals on family business being published continually since 1988. Many other general and specific international business journals also sporadically bring this issue into the spotlight in their research articles.

Entrepreneurship is very important for the sustainable development of the world economy and if this entrepreneurship is based largely on families creating new value, this area deserves not only the interest of scientists, but above all the interest of various institutions, local governments and the state that can significantly help in the dynamic and effective development of this type of companies [49].

This paper, in a form of a qualitative comparative study, is an attempt to contribute to the existing research in the stream of family business by comparing Vietnamese family businesses operating at home and overseas (in Poland) and Polish family businesses (in Poland) in the following interrelated interesting aspects identified during the phase of literature screening: business culture, women in business, succession and sustainable development, to provide some further adequate policy recommendations and applicable solutions. The reason to compare Vietnamese and Polish family businesses is related with the authors' years of experience and strong exposure to those very different business contexts and cultures. However, both countries share a common communism background and they are trying in different ways to adjust to the free market economy and catch up with development of the world. The primary study of Vietnamese family firms in Poland and at home presented here is designed to use qualitative researching methods to find out their unique characteristics. Qualitative methods, both formal and informal, enable the authors to deal with open, flexible and fast changing issues related to a family business topics in order to provide in-depth understanding of the interviewed respondents and experts in terms of their attitudes, perceptions, believes, feelings, points of view and motivations, as well as the essence of the phenomena being studied [50]. Qualitative methods are also used at the preliminary stage of research, furthermore, if needed, quantitative methods operating on statistical data and numbers may be used as a second stage [5]. The results of the carried out research here are the findings of secondary data analysis and interviews (primary research) with Vietnamese family business entrepreneurs in Warsaw (in Poland) and Ho Chi Minh City (in Vietnam); Polish family business entrepreneurs in Warsaw (in Poland) to point out to their main characteristics in terms of similarities and differences. In total, 30 Polish second and further generation family firms located in Warsaw; and 60 Vietnamese second or further generation family firms, of which 30 are located in Warsaw

and 30 are located in Ho Chi Minh City, were analyzed in the period 2015-2017, including product-based and service-based firms. The traditional goods that are produced by them, among others, are: clothes, footwear, underwear, electronic household articles, foodstuffs, plastic and wooden products, decorative articles. The services they offer embrace: bar and restaurant, legal services, air tickets and travel, babysitting, logistics and dispatching services, house and office for rent, language teaching. The carried out research used the suggested integrated framework that consists of and addresses a number of key issues facing family firms. After the screening of contemporary studies covered by diverse international journals we proposed that this integrated framework should embrace the three following family business issues that are interrelated, critical and deserve special attention in a relation to the specificity of our conducted research on family firms: (1) family business succession and sustainable development, (2) family business women, (3) family business culture. The paper suggests the need of an integrative approach that integrates diverse theories and paradigms being at the crossroads or borrowed from other scientific disciplines: the social sciences treating family as an important institution in the society; the economic and management science treating enterprise as an important institution in the economy and business [51]. The aforementioned strongly related and integrated 3-element framework proposed for family business research is applied to the primary empirical analysis of almost 100 aforementioned Polish family firms located in Warsaw; Vietnamese family firms both at home (in Ho Chi Minh City) and overseas (in Warsaw) to discover the similarities and differences between the two groups. Our research covered those family firms that are and remain small and medium local enterprises. In addition, our researched companies are concentrated geographically (located in two cities: Warsaw and Ho Chi Minh City). Therefore, it is quite easy for us to reach those firms in terms of conducting interviews and surveys. It would be impossible for us, in terms of cost and time, to carry out research on such a number of firms if they are grown and developed to the international scale and dispersed geographically around the world. Due to the limitation and the preference of the authors, the choice of qualitative methodology is well justified despite quite a large number of enterprises engaged in the research. Those are small family firms that are successful enough but never grow to compete with large enterprises and

foreign corporation. As signaled earlier, this is the majority of cases of family business development, so the investigation of those firms in a larger scale is needed and is done in this article. The research of quite a large amount of representative family firms gives us a general but specific and objective understanding on their characteristics in terms of similarities and differences. Findings of this research, due to its originality based on an international comparative study never done before for the two selected specific regions could be a precious starting point for scientific understanding of similarities and differences of family business nature across other culturally diverse regions in the world, for example: Latin America, Middle East and the North Africa, South Asia, East Asia, etc. Also, based on the background of specific knowledge gathered by secondary research on general situation of development of Polish family firms in Poland, the article draws several interesting conclusions and recommendations for family firms' managers themselves, for the researchers on family business and for Vietnamese policy makers at home and abroad to strengthen and promote that special kind of business nationally and worldwide.

## **IV. RESEARCH RESULTS AND DISCUSSION**

### **A. The business context of family firms**

Vietnamese community in Poland has been forming since the beginning of the 1990s or even earlier. At the very first moment, when the communist party was still reigning in Poland, many Vietnamese students, researchers studied and worked in Poland as it was the most favorable country and the most popular destination among all countries of the former European socialist block. Together with the time passing, they brought their families to Poland, legalized their long-term stay, forming family businesses as the core elements of the current Vietnamese community, small but still growing, in Poland. Since the beginning of the last decade of the previous century Vietnamese people in Poland had created their own small family businesses which operated mainly in garment, footwear, underwear and several year later, also in the gastronomic sector [5]. Compared to Vietnamese family businesses in North America and Western Europe, the advantage of Vietnamese family businesses in Poland and other countries of Central and Eastern Europe consisted in the fact that they started their business in such a condition where competition

was only at the very specific sprouting phase as the country started to move to a market economy. It seemed then that there was an immense room for each family business to develop and prosper. Thanks to the propitious market situation, seen by many family entrepreneurs as a unique opportunity in history, many families in Vietnamese community moved up successfully their business to the medium scale, and in a very minority of cases, to the large size enterprises.

Vietnamese family businesses at home have a long-term tradition in the history of Vietnam's economy, especially in the handicraft sector. However, they had entered into the development phase (both in terms of the number of family enterprises in the economy and their scale of operation) in the first decade of the 21<sup>st</sup> century, when Vietnam was to start to develop both economically and socially, marked by the moment of signing Free Trade Agreement with the USA in 2001, and truly open up to the world [5]. The Vietnamese government paid a special attention to the development of family businesses, especially small ones, treating them as the growth engine of the economy. Also the Vietnamese people and Vietnamese society attach special emotion and sense of pride to the so-called home-made products produced by family businesses with a long-year tradition and presence in the local market.

The Polish family businesses in Poland have a longer history of development as they contribute significantly and increasingly to the Polish economy. Most of them are and remain small and medium enterprises that hire a large number of Polish young employees. Family businesses have been booming in Poland since the start of the transformation period in 1989. The downfall of communism led to opening up a significant number of private small businesses, among them a major part were of family type which learned quickly to adapt to the new market economy and new conditions of doing business there. The second phase of family business development started at the period of negotiation and accession to the European Union. Polish enterprises, including small and medium family firms, had to restructure and adapt to the new rules and regulations in the common European market that is more competitive and offers more opportunities for development. Polish family firms in order to compete with their counterparts across Europe are compelled to acquire new skills and knowledge on how to conduct family business in a professional way [52].

Business context of Vietnamese and Polish family firms

| <i>Business context of Vietnamese family firms</i>  | <i>Business context of Polish family firms</i>             |
|---|--|
| (P) Family firms based business community   | Engine of the economic growth and job creation             |
| (P) Traditional trade and service sector  | Adaptation to the market economy                           |
| (P, V) Initially less competitive and easy market but now very competitive and highly demanding | Adaptation to the reality of common European market        |
| (V) National pride and engine of the economic growth  | New skills and knowledge to manage business professionally |

Legend: P - in Poland; V - in Vietnam

(Source: authors)

## **B. Family business succession and sustainable development**

Operating in Polish business context that is different than at home, Vietnamese family businesses overseas are, to some extent, more internationalized serving Polish and European customers in the Polish soil. That impacts not only their business performance but also their ways of succession and orientation towards sustainable development. Most of them are currently already managed by second or third generation of successors. The results of our study show that while the first senior generations are committed to stay forever in Poland together with their growing family businesses operating mostly in traditional sectors, their offspring, the second and further generations do not necessarily follow the beaten track, even there are no problems with social exchange and communication or identification issues between generations. The younger generations, being better prepared to operate and grow the family business, are of other business options, being aware that there is more business opportunities open up outside Poland, including return to Vietnam to open new business, not necessarily in the same industry as the business of their parents. That way, Vietnamese family businesses in Poland face high risk of passing their business from generation to generation was identified in [25]. A popular solution is to pass the family business to other family members who have been working actively in family business for a long time. In case of no possibilities to find out family successors, regretfully, their businesses are simply to be acquired by outsiders, non-family



members (friends or strangers) who would manage the business in completely different way and the tradition from generation to generation disappears.

Our research findings show that Vietnamese family businesses at home are less internationalized than their overseas counterparts, but they are more prone to preserve the family tradition and insistent in keeping it alive from generation to generation. Especially the first senior generations are determined to protect the continuity and sustainability of the family businesses as they are the common pride and value to satisfy spiritual and economic needs of all generations in the family. This is coherent with statements of [32] on the issue of family sustainable business. Operating in different institutional context and socio-cultural settings than Vietnamese family businesses overseas, all Vietnamese family members know that the strength of their business lies in multigenerational tradition highly appreciated and welcomed by customers, consumers and all the society. And that gives Vietnamese family businesses at home power and momentum to grow sustainably and prosper in a long term in the home market. The succession process in Vietnamese family businesses at home is usually carried out in a smooth way, from parents to the offspring, as family members are showing signs of solidarity, filial duty and respect for each member's role so far in the family. This fact is converged with the results of the study reported in [27].

Polish family businesses, to certain extent, are Europeanized, if not internationalized, and the succession process is carried out professionally and adequately to select the right one, preserving freedom of choice of the next generation (the offspring) as the same time keeping the continuity and sustainability of family business and tradition. The succession is a long lasting multi-stage process starting from educating and orienting the offspring from very young age on the nature and history of family business and considering different alternatives (variants of succession). The potential successor should engage and work temporarily in a semi-managerial position to be known about his or her leadership capacity and to be accepted by the members of the entire family and the circle of the firm's employees. The succession must guarantee that no radical change is going to happen if the power transition, regardless to the offspring or not, is taking place in the family and family business. It is to preserve continuity and keep family business tradition and values alive.

Table 2.  
Family business succession and sustainable development

| <b>Business succession and sustainable development of Vietnamese family firms</b>  | <b>Business succession and sustainable development of Polish family firms</b>                              |
|--|--|
| (P) Problems and risk of not finding successors within families' offspring to continue the business tradition in unchanged form. | Succession is carried professionally, preserving both the freedom of choice and family business tradition. |
| (V) Family intergenerational tradition, values and pride, solidarity, filial duty and respect.                                   | Education and orientation on family business tradition and alternatives of succession                      |
|  | Power transition to the offspring (or not) should preserve business values and continuity.                 |

Legend: P – in Poland; V – in Vietnam

(Source: authors)

### C. Family business women

Generally, women are risk aversion oriented, as opposed to men. As a specific feature of Asian culture, society prefers the dominant role of men not only in business, but also in politics and other spheres of social life, including the role of men as heads of families as the basic structures of the society. This is also confirmed by [34]. Vietnamese families, especially business families, traditionally prefer boys to girls as their offspring (and often carry out sex selection before giving birth) to inherit their business as the next generation that can keep the family tradition alive. That fact leads to the sexual imbalance, causing serious consequence for the economy and the society at large. However, depending on the type of industry the family businesses are engaged, some economic activities prefer unconditionally women to men as business leaders. The enterprises under our investigation belong to different traditional sectors in the economy, without any clear preference to sex selection. Vietnamese family businesses at home prefer male supremacy in the family business, but not in the family where the traditional role of Vietnamese women still is predominant, such as taking care of the babies, feeding and educating young children. However, that role is to be decreased over time, in particular when the children grow up. Overseas, it seems to be opposite. Women have more space to show off their talent and predisposition both in business and in other spheres of social life of the Vietnamese and local community. Their role in business and family business is continually increasing, especially when business women are generally treated as risk reducers and capability regenerators of the family firms [36]. Women are often more committed to be affective, normative,

calculative and imperative than men [26]. Women take important positions in the society as they do so in the business family, and not surprisingly, they are potential successors of parents' family business. It is more important that they are attached to their family, their Polish land as the second home. Moreover, they are willing and, to a certain extent, determined to continue the so far tradition and business of their family. On the contrary, Vietnamese male next generations desire to discover new things, new (business) opportunities, exploring the global world and the option to stay in the family business of their parents seems to be unrealistic and unreasonable.

In the Polish and European society there is no discrimination against women as leaders of family and family businesses, in contrast to the Asian society. Of course, there are some preferences for women and by women depending on the type of adopted industry by family business. This is similar to the choice of young people concerning their preferences in the field of academic study. Naturally, some university majors are preferred by males, while others are preferred by females. The issue of family business women is not often mentioned in the literature and practice of Polish family business reality. In the society dominated by men, especially in politics and public management, women could be considered as an alternative choice to bring about new source of competitive advantage and new set of value proposition. To take advantage of women as business catalysts and risk reducers, family businesses should be partly headed by women to preserve many valuable family and social traditions and customs.

Table 3.  
Family business women

| <b>Vietnamese family business women</b>  | <b>Polish family business women</b>  |
|--|--|
| (V) Preference of men to women as leaders in family firms, but it also depends on the field of business activity.            | Business women or men, it depends largely on the field of business activity.   |
| (P) Rising role in family business as risk reducers and capability regenerators.   | New source of competitive advantage (business catalysts, risk reducers).       |
| (P) More attached to family tradition and value, to Poland as a second homeland.<br>Potential successors of family business. | Preserving old set of value proposition (unique traditions, habit and customs) |

Legend: P – in Poland; V – in Vietnam

(Source: authors)

#### **D. Family business culture**

Vietnamese family businesses at home reflect the cultural tradition and values typical for Vietnam. While Vietnamese family businesses overseas (concretely in Poland) reflect a mix of culture that is at the crossroad of Vietnamese culture and local culture. Together with time passing and family businesses being succeeded to the next generations, the shift is towards local culture. It can be easily observed that in Vietnamese family businesses at home the clan (non-hierarchical) structure is very popular for both those new ones (family businesses of the first and second generation) and those with long tradition (family business of the third and further generation). This is opposite to the Vietnamese family businesses in Poland which at the first stage of development (the first and may be the second generation) may be based on the clan structure, but later on, some structure must be in place to manage and control the growing business (in case of successful companies). Interestingly, Vietnamese family businesses at home are prone to hire family members, especially in time of hardship and difficult situation, for the reason of mutual help, mutual trust and for the purpose of sustainable development of family tradition, values and self-identification. Vietnamese family businesses of the first generations in Poland show the same characteristics and trend. But as the next generations succeed the family businesses that are increasingly assimilated with local economy and society, the situation is changed towards employing local people with adequate competencies and skills, with local language and culture acquaintance. Thus the employment is based less on family belonging and attachment but rather based on economic calculation and strategic orientation. In total contrast to the Vietnamese family businesses at home, biculturalism (or even multiculturalism as third country nationals such as Ukrainian and other nations can be employed by Vietnamese family business) is a specific feature of the next generations of Vietnamese family businesses in Poland. That feature will trigger the innovative process in family business in accordance with market orientation, instead of family orientation, as a result of not only bidirectional, but also the external context based and bilingual sharing knowledge process taking place between generations.

Polish family businesses possess hierarchical structures to support management and future development. In contrast to the trend to pass down the business to younger generation in the family as a first choice of succession, Polish

family firms do not attach importance to hiring family members as employees as they could also have their own career choices. External employment, even the employment of foreigners, is used to diversify the staff members, their qualification and competencies, enhancing family business multiculturalism. Multiculturalism in connection with long standing tradition and customs will make family businesses more innovative, open to new ideas and stronger over time.

Our findings concerning family business culture are summarized in Table 4.

Table 4.

Family business culture

| Vietnamese family business culture   | Polish family business culture  |
|--|---|
| (V)<br>- Reflecting cultural traditions and values typical for Vietnam.<br>- Clan (non-hierarchical) structure.<br>- Prone to <i>hire family members</i> for mutual help and trust and for sustaining family traditions, values and identity.                            | <i>Hierarchical structure</i> to support management and future development.   |
| (P)<br>- From a mix to a shift towards local culture.<br>-Some elements of structure must be in place to manage and control the family business.<br>- <i>Employing local people</i> with adequate competencies and skills, with local language and culture acquaintance. | <i>External employment</i> , also among the foreigners, is used to diversify the staff members, their qualification, skills and competencies. |
| (P) <i>Biculturalism</i> to trigger innovative process in accordance with market orientation, instead of family orientation.   | <i>Multiculturalism</i> will make family business more innovative, open to new ideas and stronger over time                                   |

Legend: P – in Poland; V – in Vietnam

(Source: authors)

The results obtained while conducting research based on a series of interviews and surveys designed for small and medium family business operating in the two different but concentrated regions of the world are very interesting both in terms of showing the current state of three interrelated research issues and their future prospect (trend and development). The research results are consistent and implied from adopted qualitative and comparative methodology. Most importantly, the research results indicate unambiguously that Polish family firms in terms of the ways of succession and sustainability issues, business culture and

customs, the role of women in (family) business are the role models for Vietnamese family firms' development and they could serve as experience for Vietnamese authority and policy makers to investigate, to hammer out adequate solutions, to boost family business sector, to develop and to reach new heights both at home and in the international stage.

## V. CONCLUSIONS AND LIMITATIONS

### A. Conclusions

Government policy becomes more and more vital for enterprises, especially for family firms to survive and prosper since the institutional context is increasingly sophisticated as well as the requirements that are put forward to deal with complex and fast changing business environment. The role of government policy and strategy is to create different kinds of favorable assistance and facilitation at different stages of the family business sector development, both at home and overseas. Those supports may be of various kinds, such as informative, legal, financial subsidies, promotive, protective, relationship-building, tax incentive, etc. Policy and strategy created and adjusted in case of needs are to support and boost competitiveness of family firms in the economy, regardless whether they are domestic or overseas. From that point of view, Vietnam's central and local government should draft out and implement plans to boost the competitiveness of family business sector (community) at home and also abroad where foreign diplomatic relationships are established as they are integral parts of the Vietnam economy.

In case of Vietnamese family firms at home, government efforts should serve the internationalization process and reach out to the world as they are quite conservative and reluctant in moving home business operations abroad. In case of Vietnamese family business community in Poland, the embassy, general consulate, associated organizations and agencies both governmental and private are responsible and play vital role to support the implementation of those guidelines. Concretely, more attention should be paid to the process of knowledge acquirement of Vietnamese family firms, adaptation and adjustment to the local business conditions and customs, mutual cooperation and learning from Vietnamese family firms in other European countries to strengthen themselves in a bid to stand direct and fierce competition with local Polish (family) firms. While the tradition of Vietnamese family business at home is well preserved, there are some threats and dangers encountering the community of Vietnamese

family businesses overseas as a result of their natural assimilation and integration with local market, customs and business environment. Vietnamese authority in Poland should be in close relations and cooperation with Vietnamese government at home and Vietnamese authorities in other European countries to deploy necessary resources and take all possible measures to prevent the risk of extinction of Vietnamese tradition and customs within each of the Vietnamese family firms in Poland and across Europe, treating them as precious sources of national identity overseas. Importantly, Vietnamese family firms are traditionally regarded as cornerstones of Vietnamese business community. Therefore, their traditions and customs must be preserved from generation to generation to keep Vietnamese business community overseas alive and being developed sustainably. These policy recommendations are not a novelty and could be found in the management and public policy literature in different forms, variants and options. Nevertheless, they should be reiterated and replicated everywhere applicable: in scientific research; in diverse socio-business conferences; in political speeches and debates. Their importance and urgency are subjects of verification in this research and should be verified over and over again in subsequent researches to confirm their exactness over time.

## **B. Limitations**

The presented study leads us to some interesting aforementioned findings that significantly contribute to and strengthen the body of business and management knowledge. However, several limitations should be noted to be eliminated in the future research:

- Lack of data analysis from Vietnamese family firms overseas in other Central-Eastern European countries in order to compare how they differ in details from one country to another in the region, in a relation with Vietnamese family firms at home, and, as a result, to see how strategy and policy of the local Vietnamese authority should be adapted to tailor to the nuances of a given country;

- Lack of data analysis from Vietnamese family firms overseas in the developed part of the world (West Europe and North America) in order to compare the differences in characteristics between Vietnamese family firms overseas in both parts of the world, in a relation with Vietnamese family firms at home, to see their internationalization process of family business and entrepreneurship in a big picture.

- Lack of data analysis from Polish family firms overseas, foreign, especially Polish family firms in Vietnam, in order to see the differences between strategies adopted by Vietnamese family firms overseas and their local counterparts, Vietnamese family firms at home and the foreign family firms to compare their characteristics, differences and similarities, development trends in terms of family business and family entrepreneurship in an overarching panorama picture.

In general, the results of this study are confined to entrepreneurship and globalization of Vietnamese and Polish family firms in certain specific point of time and certain specific place in the world. The results should be tracked over time and for different territorial spaces to point out a sequence of changes in the local environment and global market conditions and constantly changing characteristics, orientations and adopted strategies of family businesses to cope with them. Additionally, future research should be confined and narrowed down to much smaller group of large family firms that are grown and developed successfully to the international scale, contributing significantly to the local and national economy.

## **C. Recommendations**

Due to the fact that the current economic growth is at 7% pace and there are generally good conditions for doing business in Vietnam, Vietnamese family enterprises traditionally opt to develop and expand their business at home. They focus on penetrating local market in different regions countrywide, creating their own competitive advantages by preserving tradition and customs, understanding and adapting to customers' needs and preferences to catch up the growing pace of foreign (also family) companies present here in Vietnam. On the contrary, Vietnamese family firms overseas opt to, among others, develop further their businesses where they are to make use of cultural differences, adding exotic values to the value chain of local market and customers. Second option of Vietnamese family firms overseas is to return to Vietnam to make use of strong and impressive economic growth there. Broadly, for the Vietnamese family businesses in Poland, going international is one of the general bi-directional trends while the world economy is being strongly globalized. This trend may not befall without the assistance of government and its persistent and determined policy and strategy to drive, to support and to motivate a majority of domestic and overseas family firms to take part in the

process of opening up of Vietnam economy to the world. Governmental bodies, along with its representative agencies, offices and associations all over the world, play active and guidance roles in promoting and assisting them in terms of financing, training, informing, knowledge spreading and experience sharing, legal support or even technology transferring, and tax concession.

In this article several points have been discussed in details concerning the current policies and strategies proposed for Vietnamese family enterprises, especially those resided in Poland to learn from local family firms and to tap more effectively to the local (foreign) market, at the same time to explore effectively fast growing home market; those at home to go international as soon as possible to explore global opportunities wide open while still preserving national tradition and identity as their source of power and strength. The contents of points (topics) discussed above concerning family business functioning in both theoretical and practical research of management literature, namely the succession and sustainable development, the role of women in family business, the family business culture, do not stand apart and are subjects of integral socio-economic analysis. Accordingly, they should be integral parts of an overarching analysis to find out integrative strategies and adaptation plans with the purpose to penetrate foreign and home markets effectively both by Vietnamese family firms operating at home and abroad. Additionally, this contents analysis scheme should be constantly updated based on constant screening literature on family business to add on and integrate with more contemporary family business issues.

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