

## Success of Business Management Education in the Family: Systematic Literature Review (SLR)

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### **Abstract**

*There are various kinds of business applications in this country, including one of them is a business in the family. Business management education in the family is very important to ensure the survival of each family member. This research is a systematic literature review (SLR) that discusses the success of business education and management in the family. Literature study research is a process or activity of collecting data from various literatures such as books and journals to compare the results of one research with another. There are 10 articles related to the success of business management education in the family, these 8 journals will be used in answering the next problem formulation. From several articles that have been reviewed, there are several determining factors for the success of business management education in the family including Market Assessment, Understanding Customer Satisfaction, Understanding Innovation Development, and Being Able to Find Appropriate Human Resources.*

**Keywords :** Success, Business Management Education, Family

## **A. INTRODUCTION**

Education is very important today for human survival, because knowledge can be the key to problems that exist in the world. One of the sciences that is important for one's survival is the science related to business and management. Business is a buying and selling activity by seeking a profit (Effendy, 2017). In a business we also need the right knowledge to create a successful business, therefore before starting a business we are encouraged to know the knowledge of the business itself. Business is often associated with management, which is a way for goals to be achieved in an orderly and directed manner (Hales, 2019). Several universities around the world, including Indonesia, already have many special classes related to business and management. It can be seen that there are many universities in Indonesia that have economic faculties where one of the majors is related to business and management education. The existence of this fact can strengthen that education or business management science is needed by every country including Indonesia, because this is expected to be able to help the country in developing the economy in the future.

There are various kinds of business applications in this country, including one of them is a business in the family. Business management education in the family is very important to ensure the survival of each family member. In addition, family businesses can also help the government in reducing unemployment and expanding employment. Some large companies in Indonesia are also family businesses that have been passed down from their ancestors. For example, PT Sinar Sosro where the company has been established since 1940 but was officially registered in 1974, and has grown far with very varied product innovations. PT Sinar Sosro is one of the clear proofs of the existence of a business in the family, where initially only sold brewed tea with the bottled cap tea brand. But now PT Sinar Sosro already has various product innovations such as, tea with various kinds of fruit flavors, soft drinks to mineral water. PT Sinar Sosro also penetrated into the international market by exporting one way packaging / non bottle glass products to several countries in Asia, America, Europe, Africa, Australia and the Pacific Islands. This can be used as an example of how families can provide business management education to last for years and achieve maximum success.

Success in a business has its own definition for each individual such as the definition put forward by Ferguson (2012) that business success as a personal achievement, and the owner measures that success through employee appraisal, market appraisal and business owner assessment. While other researchers revealed that business success is when an entrepreneur feels the efforts and resources provided allow achieving the desired business goals. It is concluded from these two opinions that business success is an ability or effort of individuals to achieve the goals of the business they are running.

The success of a business in the family is determined by several supporting factors in general such as, the ability of human resources to understand technological advances, product innovations that are created to keep up with the times, good communication between family members in an effort to develop their business, good accounting management skills, and of course business management capabilities in accordance with the business being run. The ability of human resources in technological development is very important because technology is one of the things that can support a business in order to develop and add consumers from various countries. Product innovation is also no less important than the previous factor, because with this product innovation, family companies or family businesses can be able to compete with new businesses that continue to grow with changing times. The existence of this product innovation is expected to be able for an entrepreneur or business owner in maintaining or competing with other companies or businesses. In addition to the two factors that have been described, good accounting management skills are needed so that finances in a business can be recorded in detail between expenses and income, so that the correct net profit can be created. The last factor is business management ability, in this case business and management education is very important to learn so that prospective entrepreneurs can understand how to run a business well. Education that can be taken is not only formal, but also can take non-formal education by means of family members introducing and providing teaching related to their family business. This is expected so that children can understand the family business well. This understanding will also foster the enthusiasm of children in the business family to be interested in running a family business well, developing and even being successful.

## **B. LITERATURE REVIEW**

### **1. Business Success**

Business success is the main thing in terms of running a business, and all activities carried out aim to achieve the goal of success. Business success is the main goal of an entrepreneur in starting his business. Some experts argue that defining business success as personal achievement, and business owners measure success through the appraisal of their employees, the valuation of the market or customers and the valuation of the owner himself (Ferguson, 2012). The purpose of the assessment of the business owner itself is, when a business has achieved the goals of the owner or achieved the success of the level of measurement of the business success of the business owner. Other researchers argue that the success of a business is the goal of the establishment of the business can be achieved by business owners (Toledo-Lopez et al, 2012).

Success can be measured using several indicators including product innovation, facilities, and marketing (Artz et al, 2010), both customer satisfaction which includes satisfaction in terms of facilities, products, and prices (Haber & Reichel, 2005). Finally, the development indicators proposed by Darroch (2005), these indicators include product development, service development, business expansion development and methods of running a business.

### **2. Family Business**

Defining family companies, previous studies have used two terms that mean the same thing, namely family firms and family business. Although it is difficult to define a family company, there is some agreement among family company researchers about the elements that are important in the definition of a family company. In the business world, most companies apply family business principles in running the business they run. Where now family business has been applied to most companies in Indonesia. An organization is said to be a family company if there is at least two generations of involvement in the family and they influence company policy (Susanto, 2013). Poza (2010) says that the definition of a family company is a company controlled by members of the same family or a small number of families in a potentially sustainable way across generations within the family. As mentioned earlier, family businesses make a major contribution to the country's economy. Compared to non-family businesses, family businesses make a greater

contribution to a country's economy. This is a natural thing considering that family businesses have several advantages compared to other business sectors. The advantages of the family business are (1) the family business has a long-term orientation, (2) has greater independence than other types of businesses, (3) family culture as a source of pride and advantages of the family business, (4) the ability to turn things around in difficult times, (5) large material and financial benefits, and (6) has an understanding of the business so as to be able to provide early introduction to family members.

According to Dussault (2008), a family company is an organization whose majority shareholding is 51% or more and is owned by one family that is involved in company management activities, controlled, and will be led by family members from the next generation. In a family business, there are 2 forms of which are (1) Family Owner Enterprise (FOE), and (2) Family Business Enterprise (FBE). FOE is a family business owned by a family but managed by professionals who come from outside the family. While FBE is a family business owned and managed by the family of the founder of the business.

### 3. Management Business Education

In a business, of course, education and knowledge are needed in accordance so that, in running his business an entrepreneur can achieve goals and a high level of success. One of the appropriate education is business and management education, this education will later teach students in doing business such as the procedures, how to innovate to, how an entrepreneur can achieve goals and the level of success in business. Business and management education can also be taken in a non-formal manner where parents and other families act as educators and teach children and other family members in running and developing a business. This non-formal education is mostly carried out by families who have their own business or business, not infrequently even those who have businesses that have survived for years and continue to develop towards higher success and success. Most of them will pass on their family business to the next generation and will continue to grow as their children and grandchildren learn and provide innovations in the business they are running. Business and management education is very important for those who want a higher success of business or venture.

### **C. RESEARCH METHODS**

This research is a systematic literature review (SLR) that discusses the success of business education and management in the family. Literature study research is a process or activity of collecting data from various literature such as books and journals to compare the results of one research with another (Nowell et, al, 2014).

The purpose of this literature study research is to obtain a theoretical foundation that can support the solution of the problem being studied and reveal various theories relevant to the case, more specifically in this study researchers examine the success of family business education in family business. This literature study is a thorough summary of several research studies determined based on a particular theme. The data used in this study are secondary data obtained not from direct observation, but obtained from the results of research that has been carried out by previous researchers.

Secondary data sources obtained are articles from nationally reputable journals with predetermined themes. The literature search in this literature study uses the Emerald Insight database. The search for publication articles on search engines (Search Engine) above uses keywords, namely: "Success of Business and Management Education in the Family". Search process or search process is used to obtain relevant sources to answer problem formulation / Research Question (RQ) and other related references using Search Engine Dimensions (<https://www.emerald.com/insight/>). From the identification results, more than 36000 articles were obtained from Emerald Insight. Furthermore, article filtering is carried out according to access criteria, year, type of content and abstract analysis. As a result, 74 article titles were obtained. From the title of the article, then filtered based on the feasibility of the topic of success of family business education through abstract analysis, the results of 10 articles were obtained. For more information, it looks like in the following image:

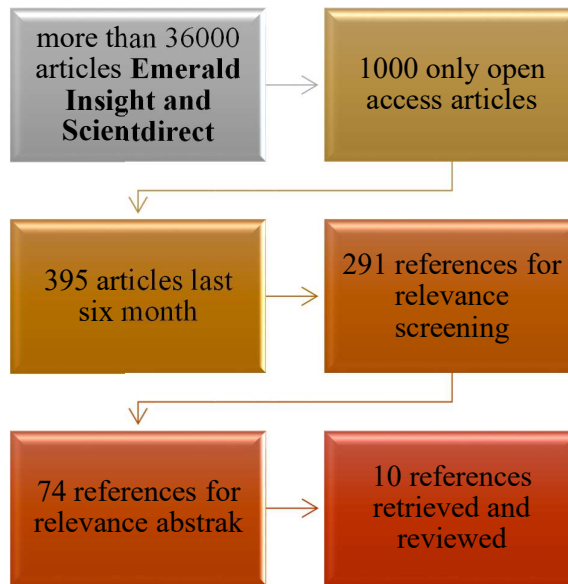


Figure 1. Article Filtering Flowchart

**D. RESEARCH RESULT**

1. Problem Statement 1

How is the distribution of journals that discuss the success of business management education in the family? The results of the selected article review answer the formulation of problems regarding the distribution of journals that discuss the success of management business education in the family with the following results:

**Table 1. Journal Distribution about Family Business**

No	Named of Journal	Journal Link	Indeksasi	Frenkuens
1	Employee Relations	<a href="#">Employee Relations   Emerald Insight</a>	Emerald Insight	1
2	Journal of Work-Applied Management	<a href="#">Journal of Work-Applied Management   Emerald Insight</a>	Emerald Insight	1
3	Review of Economics and Political Science	<a href="#">Review of Economics and Political Science   Emerald Insight</a>	Emerald Insight	1

No	Named of Journal	Journal Link	Indeksasi	Frenkuens
4	Management Research Review	<a href="#">Management Research Review   Emerald Insight</a>	Emerald Insight	1
5	Rajagiri Management Journal	<a href="#">Rajagiri Management Journal   Emerald Insight</a>	Emerald Insight	1
6	Journal of Family Business Management	<a href="#">Journal of Family Business Management   Emerald Insight</a>	Emerald Insight	3
7	International Journal of Entrepreneurial Behavior & Research	<a href="#">International Journal of Entrepreneurial Behavior &amp; Research   Emerald Insight</a>	Emerald Insight	1
8	Journal of Product & Brand Management	<a href="#">Journal of Product &amp; Brand Management   Emerald Insight</a>	Emerald Insight	1

There are 10 articles related to the success of business management education in the family, these 8 journals will be used in answering the next problem formulation.

## 2. Problem Statemnt 2

How is education in the family business? The results of the selected article review answer the formulation of educational problems in family business with the following results:



**Table 2. Success in Family Business Education**

No.	Business Type	Researchers and Years	Research Title	Object of Research
1	Transportation	Porffrio et al (2020)	Family Business Succession: Analysis of the Drivers of Success Based on Entrepreneurship Theory	Fuzzy-set qualitative comparative analysis (fsQCA) is applied to a sample of 383 observations from 6 countries (Portugal, Italy, Greece, Cyprus, North Macedonia, and Bulgaria) spanning 2 regions: southern European Mediterranean countries (Portugal, Italy, Greece, and Cyprus) and southern Slavic countries (North Macedonia and Bulgaria).

No.	Business Type	Researchers and Years	Research Title	Object of Research
		Tulsi Jayakumar & Rukaiya Kirit Joshi (2017)	Rethinking the role of management education in developing a “new” locus of CSR responsibility: An Indian case study	Inputs gathered from relevant stakeholders of the program to understand the role of management education
2	Beverage	Goran Vlasic (2022)	Comparative analysis of the role of strategic orientation, strategic performance metric focus and strategic audacity in driving firm performance: family businesses vs nonfamily businesses	Companies in a developing European Union
		V.V. Renuka & Bhasi Marath (2023)	Impact of effective governance structure on succession process in the family business: exploring the mediating role of management succession planning	113 respondents who are successors from family business firms in Kerala, India
		Noha Ahmed Hassan (2020)	University business incubators as a tool for accelerating entrepreneurship: theoretical perspective	Research is based on examining a model provided by the author concerning boosting the entrepreneurial aspects and

No.	Business Type	Researchers and Years	Research Title	Object of Research
				outcomes through university business incubators
		Pedro Victor Nunez-Cacho Utrilla et al (2022)	Advance employee development to increase performance of the family business	560 family companies
3	Technology	Agusto Bargoni et al (2022)	To be (family) or not to be (family): the familiness effect over brand authenticity posts on social media and consumer engagement relationship	Top 10 European family firms with a retrievable
		Farcis Donbesuur (2023)	Growth implications of creation and discovery behavior among family firms: the moderating role of venture age	156 family-owned small and medium-sized enterprises (SMEs) operating within a sub-Saharan African economy
		Francesco James Mazzocchini & Caterina Lucarelli (2023)	Success or failure in equity crowdfunding? A systematic literature review and research perspectives	127 documents extracted from two multidisciplinary repositories (Elsevier's Scopus and Clarivate

No.	Business Type	Researchers and Years	Research Title	Object of Research
				Analytics Web of Science) for the period between 2015 and early 2022.
		Rohn et al (2021)	Digital Platform Based Business Models-An Exploration of Critical Success Factors	Qualitative analysis on digital platforms in the metal and steel industry

It can be concluded that there are various successes of business education in the family, in the article above explains the various kinds of educational success in the village business with 2 types of businesses, ranging from transportation service businesses, and trade (food and technology). This success is of course supported by several factors and indicators which will later be discussed further in the next problem formulation related to

### 3. Problem Statement 3

What factors determine the success of business management education in the family? The results of the selected article review answer the formulation of problems regarding factors in the success of business management education in the family with the following results:

**Table 3. Indicators of Success of Business Education in the Family**

No.	Factor	Researchers and Years	Title	Object of Research
1	Market Assessment	Goran Vlastic (2022)	Comparative analysis of the role of strategic orientation, strategic performance metric focus and strategic audacity in driving firm performance: family businesses vs nonfamily businesses	Companies in a developing European Union
		V.V. Renuka & Bhasi Marath (2023)	Impact of effective governance structure on succession process in the family business: exploring the mediating role of management succession planning	113 respondents who are successors from family business firms in Kerala, India
		Francesco James Mazzocchini & Caterina Lucarelli (2023)	Success or failure in equity crowdfunding? A systematic literature review and research perspectives	127 documents extracted from two multidisciplinary repositories (Elsevier's Scopus and Clarivate Analytics Web of Science) for the period between 2015 and early 2022.
2	Understanding Customer Satisfaction	Agusto Bargoni et al (2022)	To be (family) or not to be (family): the familiness effect over brand authenticity posts on social media and consumer	Top 10 European family firms with a retrievable

No.	Factor	Researchers and Years	Title	Object of Research
			engagement relationship	
3	Understand Innovation Development	Fancis Donbesuur (2023)	Growth implications of creation and discovery behavior among family firms: the moderating role of venture age	156 family-owned small and medium-sized enterprises (SMEs) operating within a sub-Saharan African economy
		Noha Ahmed Hassan (2020)	University business incubators as a tool for accelerating entrepreneurship: theoretical perspective	Research is based on examining a model provided by the author concerning boosting the entrepreneurial aspects and outcomes through university business incubators
		Tulsi Jayakumar & Rukaiya Kirit Joshi (2017)	Rethinking the role of management education in developing a “new” locus of CSR responsibility: An Indian case study	Inputs gathered from relevant stakeholders of the program to understand the role of management education
		Rohn et al (2021)	Digital Platform Based Business Models-An Exploration of Critical Success Factors	Qualitative analysis on digital platforms in the metal and steel industry
		Porffrio et al (2020)	Family Business Succession: Analysis of the Drivers of Success Based on Entrepreneurship Theory	Fuzzy-set qualitative comparative analysis (fsQCA) is applied to a sample of 383 observations from 6 countries

No.	Factor	Researchers and Years	Title	Object of Research
				(Portugal, Italy, Greece, Cyprus, North Macedonia, and Bulgaria) spanning 2 regions: southern European Mediterranean countries (Portugal, Italy, Greece, and Cyprus) and southern Slavic countries (North Macedonia and Bulgaria).
4	Able to Find Suitable Human Resources	Pedro Victor Nunez-Cacho Utrilla et al (2022)	Advance employee development to increase performance of the family business	560 family companies

From several articles that have been reviewed, there are several determining factors for the success of business management education in the family including Market Assessment, Understanding Customer Satisfaction, Understanding Innovation Development, and Being Able to Find Appropriate Human Resources. Market assessment means, in business education, management must understand business opportunities and be able to assess how market conditions are both related to prices and products. Second, understanding related to customer satisfaction means that in business education, management as an entrepreneur must understand how to meet every customer's desire and provide the best service. Third, understanding the development of innovation means that as an entrepreneur must be able to provide the latest innovations in accordance with the times, both product innovation and service and marketing innovation. Finally, being able to find appropriate human resources means that as an entrepreneur you must be able to recruit employees in accordance with the fields, expertise, abilities, and needs needed by the company.

#### 4. Problem Statement 4

What type of research is used to examine the success of management business education in families? The results of the selected article review answer the formulation of problems regarding the type of research in the success of business management education in the family with the following results:

**Table 4. Types of Problem Research in Family Business**

No.	Types of Research	Researchers and Years	Title	Object of Research
1	Quantitative	Goran Vlasic (2022)	Comparative analysis of the role of strategic orientation, strategic performance metric focus and strategic audacity in driving firm performance: family businesses vs nonfamily businesses	Companies in a developing European Union
		Fancis Donbesuur (2023)	Growth implications of creation and discovery behavior among family firms: the moderating role of venture age	156 family-owned small and medium-sized enterprises (SMEs) operating within a sub-Saharan African economy
		V.V. Renuka & Bhasi Marath (2023)	Impact of effective governance structure on succession process in the family business: exploring the mediating role of management succession planning	113 respondents who are successors from family business firms in Kerala, India
		Pedro Victor Nunez-Cacho Utrilla et al (2022)	Advance employee development to increase	560 family companies



No.	Types of Research	Researchers and Years	Title	Object of Research
			performance of the family business	
2	Qualitative	Agusto Bargoni et al (2022)	To be (family) or not to be (family): the familiness effect over brand authenticity posts on social media and consumer engagement relationship	Top 10 European family firms with a retrievable
		Francesco James Mazzocchini & Caterina Lucarelli (2023)	Success or failure in equity crowdfunding? A systematic literature review and research perspectives	127 documents extracted from two multidisciplinary repositories (Elsevier's Scopus and Clarivate Analytics Web of Science) for the period between 2015 and early 2022.
		Noha Ahmed Hassan (2020)	University business incubators as a tool for accelerating entrepreneurship: theoretical perspective	Research is based on examining a model provided by the author concerning boosting the entrepreneurial aspects and outcomes through university business incubators
		Tulsi Jayakumar & Rukaiya Kirit Joshi (2017)	Rethinking the role of management education in developing a "new" locus of CSR responsibility: An Indian case study	Inputs gathered from relevant stakeholders of the program to understand the role of management education
		Porffrio et al (2020)	Family Business Succession: Analysis of the Drivers of Success Based on Entrepreneurship Theory	Fuzzy-set qualitative comparative analysis (fsQCA) is applied to a sample of 383 observations from 6 countries (Portugal, Italy, Greece, Cyprus, North Macedonia, and Bulgaria)

No.	Types of Research	Researchers and Years	Title	Object of Research
				spanning 2 regions: southern European Mediterranean countries (Portugal, Italy, Greece, and Cyprus) and southern Slavic countries (North Macedonia and Bulgaria).
		Rohn et al (2021)	Digital Platform Based Business Models-An Exploration of Critical Success Factors	Qualitative analysis on digital platforms in the metal and steel industry

From several articles that have been reviewed, most of them in the theme of family business use qualitative research methods. Because in this research, in-depth accuracy and detail are needed for respondents or sources. In addition, this study must also explain in detail what are the factors that affect the success of business management education in the family.

## **E. DISCUSSION**

This family business is very important for survival and influential in the country, the high unemployment rate that exists in this country makes family business one of the opportunities in creating jobs. Several studies on family businesses have noted the very significant role of family businesses in a country's economic growth. Education or business management science is needed by every country including Indonesia, because this is expected to be able to help the country in developing the economy in the future.

The success of the business in the family is determined by several supporting factors including Market Assessment, Understanding Customer Satisfaction, Understanding Innovation Development, and Being Able to Find Appropriate Human Resources. From several articles reviewed, the majority of the study used a qualitative approach in discussing the success of business management education in the family. This is because in this theme detailed research is needed through interviews conducted on respondents to find out the information needed such as how an entrepreneur can define a business success

and what factors influence it. The articles used in this study include, Goran Vlasic (2022), Farnicis Donbesuur (2023), V.V. Renuka & Bhasi Marath (2023), Pedro Victor Nunez-Cacho Utrilla et al (2022), Augusto Bargoni et al (2022), Francesco James Mazzocchini & Caterina Lucarelli (2023), Noha Ahmed Hassan (2020) , Tulsi Jayakumar & Rukaiya Kirit Joshi (2017), Porffrio et al (2020) & Rohn et al (2021)

## **F. CONCLUSION**

Several studies on family businesses have noted the very significant role of family businesses in a country's economic growth. Education or business management science is needed by every country including Indonesia, because this is expected to be able to help the country in developing the economy in the future. There are several success factors for business management education in the family, including: Assessment of the market, that is, in business education, management must understand business opportunities and be able to assess how market conditions are both related to prices and products. Second, understanding related to customer satisfaction means that in business education, management as an entrepreneur must understand how to meet every customer's desire and provide the best service. Third, understanding the development of innovation means that as an entrepreneur must be able to provide the latest innovations in accordance with the times, both product innovation and service and marketing innovation. Finally, being able to find appropriate human resources means that as an entrepreneur you must be able to recruit employees in accordance with the fields, expertise, abilities, and needs needed by the company.

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