THE INFLUENCE OF IMPLICIT KNOWLEDGE, LEADERSHIP STYLE, AND INHERITED FAMILY VALUES ON THE SUCCESSORS' DESIRE TO CONTINUE THE FAMILY BUSINESS

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ABSTRACT

Background: Family business sustainability depends on the next generation's willingness to continue the business, which is influenced by factors such as tacit knowledge, leadership style, and family values. Understanding these factors is crucial for ensuring a successful transition and long-term business continuity.

Purpose: This study aims to analyze the influence of tacit knowledge, leadership style, and family values on the next generation's willingness to continue the family business.

Design/methodology/approach: A quantitative approach was used, with data collected from 109 respondents through a Likert-scale questionnaire. Data analysis was conducted using multiple linear regression.

Findings/Result: The findings show that tacit knowledge, leadership style, and family values significantly impact the next generation's willingness to continue the family business. Among these, family values are the most dominant factor. The R^2 value of 59,1% indicates that these independent variables adequately explain the variability in the next generation's willingness.

Conclusion: Family values and leadership style play a crucial role in ensuring the sustainability of family businesses, emphasizing the need for strong intergenerational knowledge transfer and leadership development.

Originality/value (State of the art): This study provides empirical evidence on the role of family values, leadership style, and tacit knowledge in shaping the next generation's decision to continue family businesses, contributing to family business succession research.

Keywords: Tacit Knowledge, Leadership Style, Family Values, Family Business, Next Generation

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INTRODUCTION

Family businesses are a complex form of organization as they involve both economic aspects and family dynamics. In Indonesia, family businesses play a crucial role in the national economy, contributing significantly from small to large-scale enterprises managed by families. However, the sustainability of these businesses often faces challenges that can affect their performance and continuity, particularly in the intergenerational succession process.

Family businesses worldwide, including in Indonesia, make a substantial economic contribution. According to the Family Firm Institute (2020), family businesses account for over 70% of the Gross Domestic Product (GDP) in both developed and developing countries. In Indonesia, they contribute around 60% of the total national GDP. Despite this, the main challenge for family businesses is ensuring their long-term sustainability, especially in ownership transfer, knowledge succession, and the inheritance of family values to the next generation.

One of the key elements in maintaining family business continuity is tacit knowledge. Tacit knowledge has been a core concept in knowledge management and related disciplines such as sociology and psychology (Kucharska & Erickson, 2023). It refers to undocumented knowledge, including intuition, experience, and insights that can only be acquired through direct interaction (Obrenovic et al., 2020). This knowledge often serves as a unique competitive advantage for family businesses, making it difficult for external parties to replicate. However, its undocumented nature makes it challenging to transfer to the next generation, posing a risk to business sustainability. The Iceberg Model illustrates that tacit knowledge forms the largest part of organizational knowledge, while explicit knowledge such as procedures and manuals represents only a small portion. Successful family businesses are those that can effectively integrate both forms of knowledge.

Two key factors influence the quality of an individual's tacit knowledge. The first is the diversity of experience. If a person's experiences are limited to monotonous routines, their tacit knowledge will gradually decline, as a lack of variation inhibits creative thinking and the generation of new knowledge. The second factor is knowledge of experience, which refers to knowledge gained through direct, hands-on experience. To enhance the quality of individual knowledge, the development of tacit knowledge must align with advancements in explicit knowledge.

In addition to tacit knowledge, implicit knowledge also plays a crucial role. While these two types of knowledge are often considered similar, they have distinct differences. Tacit knowledge includes intuition and insights that are difficult to articulate, while implicit knowledge refers to knowledge that is used unconsciously. Both complement each other in building the competitive advantage of family businesses.

Another critical factor influencing family business sustainability is leadership style. Leadership style refers to the approach used by a leader to direct, guide, and influence team members to achieve organizational goals. It encompasses actions, behaviors, and interaction patterns between leaders and their subordinates (Costa et al., 2023). Whether authoritarian, transformational, or participative, leadership style shapes the company's culture and vision, which must be carried forward by the next generation. Research suggests that an effective leadership style enhances the readiness of successors to take over the business, while also helping the company adapt to changes in the business environment.

Family values, such as hard work, trust, and loyalty, also play a vital role in ensuring the sustainability of family businesses. These values create a strong sense of ownership in the next generation, motivating them to continue and develop the family business. According to Tao-Schuchardt et al. (2023), family values help maintain family identity, foster solidarity, and create a sense of commitment to sustaining the family business. In a family business context, family values play a crucial role in determining how the next generation manages the inherited business and how these values impact long-term business success (Oh et al., 2021). Research suggests that families that instill values of sustainability, hard work, and loyalty tend to have successors who are more eager to continue the business (Gimenez-Jimenez et al., 2021). Moreover, open communication and strong family relationships significantly impact the successor's willingness to participate in the business (Song et al., 2024).

The willingness of the next generation to continue the family business (succession intention) is a key aspect of family business sustainability. According to Stübner & Jarchow (2023), the success

of intergenerational leadership transfer is not only dependent on the technical readiness of successors but also on their strong motivation and willingness to continue the business. Several internal and external factors influence the successor's decision to take over the family business, including family values, relationships with parents, business prospects, and leadership style. PwC Indonesia Family Business Survey (2022) reported that only 30% of family businesses in Indonesia survive into the second generation, and only 13% last until the third generation.

Additionally, studies indicate that strong family values encourage successors to take ownership and responsibility for the family business, ensuring its sustainability across generations (Gimenez-Jimenez et al., 2021). Communication also plays a crucial role, as open and honest discussions about shared goals, long-term vision, and family identity help reinforce the successor's sense of responsibility (Battisti et al., 2022). A transformational leadership style, which emphasizes values, company vision, and continuous learning, has also been found to be an effective approach in succession planning (Tjahjono & Mustamu, 2020).

Furthermore, businesses that successfully mobilize knowledge among family members enhance their organizational capabilities, enabling them to drive innovation, adaptability, and long-term growth (Koentjoro & Gunawan, 2020). This process of knowledge-sharing also strengthens dynamic capabilities, allowing family members to generate new ideas and sustain their competitive advantage. However, succession remains a high-risk phase for family businesses, as conflicts between tradition and the need for modernization often arise (Deloitte, 2023).

Given the importance of these factors, this study aims to analyze the influence of tacit knowledge, leadership style, and family values on the next generation's willingness to continue the family business. The research problem formulation includes examining the interactions between these variables and their impact on family business sustainability. The study's objective is to provide insights into succession planning strategies that support long-term continuity for family businesses in Indonesia.

METHODS

This study uses a quantitative approach to examine the influence of Tacit Knowledge, Leadership Style, and Family Values on the next generation's willingness to continue the family business. From a total of 150 students at Universitas Ciputra Surabaya, 109 respondents were selected through purposive sampling. Data were collected using a Likert-scale-based questionnaire and analyzed using multiple linear regression with SPSS 25. The results reveal the impact of these variables on the next generation's motivation to sustain the family business across generations.

This study employs multiple linear regression analysis using SPSS 25 to examine the influence of independent variables on the dependent variable. Validity testing is conducted using Pearson correlation, while reliability is assessed with Cronbach's Alpha. Prior to analysis, classical assumption tests are performed, including normality, multicollinearity, and heteroscedasticity tests. This analysis evaluates both simultaneous and partial relationships among variables using the F-test, t-test, and coefficient of determination (R^2) to assess the contribution of independent variables.

Hypotheses:
1. **H1:** Tacit knowledge has a positive and significant effect on the next generation's willingness to continue the family business.
2. **H2:** Leadership style has a positive and significant effect on the next generation's willingness to continue the family business.
3. **H3:** Family values have a positive and significant effect on the next generation's willingness to continue the family business.
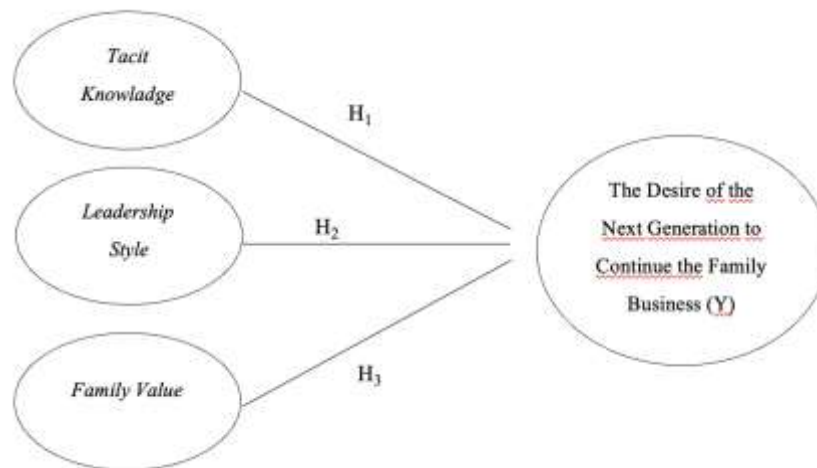
Figure 1. Research Framework

THE RESULTS
Validity and Reliability

The validity test results indicate that all indicators of each variable have a significant Pearson correlation with a Sig. (2-tailed) value of 0,000, thus considered valid. For the Tacit Knowledge variable (X1), the indicators have correlations ranging from 0,761 to 0,852, indicating a strong relationship. In the Leadership Style variable (X2), correlation values range from 0,809 to 0,879, reflecting democratic and visionary leadership. The Family Value variable (X3) shows correlations between 0,849 and 0,911, while the Next Generation's Willingness (Y) ranges from 0,856 to 0,927. These results confirm the validity of the indicators in measuring the research variables.

Table 1. Validity Test

Variable	*Pearson Correlation*	*Sig. (2-tailed)*	Note
Tacit Knowladge (X_1)			
X1.1	0,811	0,000	Valid
X1.2	0,852	0,000	Valid
X1.3	0,761	0,000	Valid
X1.4	0,798	0,000	Valid
Leadership Style (X_2)			
X2.1	0,877	0,000	Valid
X2.2	0,879	0,000	Valid
X2.3	0,809	0,000	Valid
X2.4	0,871	0,000	Valid
Family Value (X_3)			
X3.1	0,849	0,000	Valid
X3.2	0,862	0,000	Valid
X3.3	0,911	0,000	Valid
X3.4	0,852	0,000	Valid
Next generation's willingness to continue the family business (Y)			
Y1.1	0,856	0,000	Valid
Y1.2	0,920	0,000	Valid
Y1.3	0,927	0,000	Valid

The reliability test results indicate that all variables have high Cronbach's Alpha values, confirming their reliability. The Tacit Knowledge variable (X1) has a value of 0,819, reflecting the consistency of indicators in measuring implicit knowledge. The Leadership Style variable (X2) has a value of 0,882, demonstrating reliable indicators in assessing leadership style. The Family Value

variable (X3) has a value of 0,906, indicating strong consistency in measuring the influence of family values. The Next Generation's Willingness (Y) has a value of 0,915, reflecting high reliability in measuring successors' interest in continuing the family business. Overall, the questionnaire data is deemed reliable for further analysis.

Table 2. Reliability Test

Variable	Sample	Cronbach's Alpha	Note
Tacit Knowledge (X_1)			
X1.1	109		
X1.2	109	0,819	Reliable
X1.3	109		
X1.4	109		
Leadership Style (X_2)			
X2.1	109		
X2.2	109	0,882	Reliable
X2.3	109		
X2.4	109		
Family Value (X_3)			
X3.1	109		
X3.2	109	0,906	Reliable
X3.3	109		
X3.4	109		
Next generation's willingness to continue the family business (Y)			
Y1.1	109		
Y1.2	109	0,915	Reliable
Y1.3	109		
Y1.4	109		

Classic Assumptions Test

The residual normality test is conducted to examine whether the residuals (the difference between observed and predicted values in the regression model) are normally distributed. Residual normality is a crucial assumption in linear regression analysis that can impact the validity of statistical inferences. Residuals are considered normally distributed if the significance level is greater than 0.05. The following research results illustrate this:

Table 3. Normality Test

	Kolmogorov-Smirnov
	Sig.
Unstandardized Residual	0,442

In Table 1.3, the normality test was conducted using the Kolmogorov-Smirnov test on the unstandardized residuals. The test results indicate a significance value (Sig.) of 0.442. Since this significance value is greater than the 0.05 threshold, it confirms that the data is normally distributed. Therefore, this regression model meets the assumption of residual normality. Meeting the residual normality assumption enhances confidence in the regression analysis results, as it ensures that the regression model aligns with the data and produces unbiased and efficient parameter estimates.The multicollinearity test ensures that there is no strong linear relationship between the independent variables by using Tolerance and Variance Inflation Factor (VIF). The results indicate that Tacit Knowledge (X1), Leadership Style (X2), and Family Value (X3) are free from multicollinearity.

Table 4. Multicollinearity Test

Model	Unstandardized Coefficients		Note
	Tolerance	VIF	

Tacit Knowledge (X$_1$)	0,247	4,047	
Leadership Style (X$_2$)	0,257	3,886	No Multicollinearity
Family Value (X$_3$)	0,429	2,329	

Dependent Variable: Next Generation's Willingness to Continue the Family Business (Y)

The multicollinearity test results indicate that the Tacit Knowledge (X1) variable has a Tolerance of 0.247 and a VIF of 4.047, Leadership Style (X2) has a Tolerance of 0.257 and a VIF of 3.889, while Family Value (X3) has a Tolerance of 0.429 and a VIF of 2.239. These values confirm the absence of significant multicollinearity, as Tolerance values exceed 0.1 and VIF values are below 10. Therefore, each independent variable uniquely contributes to the dependent variable, which is the Next Generation's Willingness to Continue the Family Business.

The heteroscedasticity test was conducted for each independent variable: Tacit Knowledge (X1), Leadership Style (X2), and Family Value (X3), by examining the significance (Sig.) values, as presented in the following research results:

Table 5. Heteroscedasticity Test

Model	Sig.	Keterangan
Tacit Knowladge (X1)	0,915	No Heteroscedasticity
Leadership Style (X2)	0,011	No Heteroscedasticity
Family Value (X3)	0,142	No Heteroscedasticity

The heteroscedasticity test results indicate that the Tacit Knowledge (X1) and Family Value (X3) variables do not exhibit signs of heteroscedasticity, with significance values of 0,915 and 0,142, respectively (both greater than 0,05). However, Leadership Style (X2) has a significance value of 0,011, indicating the presence of heteroscedasticity, which suggests that the residual variance is not constant when this variable is included in the model. Overall, the regression model demonstrates that most independent variables do not have heteroscedasticity issues, except for Leadership Style (X2).

Multiple Regression Test

Multiple linear regression analysis is used to understand the relationship between one dependent variable and two or more independent variables. In this study, the dependent variable is the Next Generation's Willingness to Continue the Family Business (Y), while the independent variables are Tacit Knowledge (X1), Leadership Style (X2), and Family Value (X3). The purpose of this analysis is to determine how well these three independent variables can predict or explain the variability in the dependent variable. The following presents the multiple linear regression model based on the research findings.

Table 6. Regression Analysis

Model	Koefisien Beta	t	Sig	Note
(Constant)	1,293	1,005	0,032	
Tacit Knowledge (X1)	0,299	2,088	0,039	significant
Leadership Style (X2)	0,070	0,554	0,030	significant
Family Value (X3)	0,574	5,220	0,000	significant

Dependent Variable: Next Generation's Willingness to Continue the Family Business (Y)

The results of the multiple linear regression analysis indicate a significant influence of Tacit Knowledge (X1), Leadership Style (X2), and Family Value (X3) on the Next Generation's Willingness to Continue the Family Business (Y). The derived regression equation is: $Y = 1{,}293 + 0{,}299X1 + 0{,}070X2 + 0{,}574X3$Y = 1,293 + 0,299X1 + 0,070X2 + 0,574X3. The intercept (1,293) represents the baseline level of the successor's willingness when all independent variables are zero. Tacit Knowledge (X1) has a coefficient of 0,299, meaning that a one-unit increase in tacit knowledge leads to a 0,299 increase in willingness. Leadership Style (X2) has a coefficient of 0,070, while Family Value (X3), with a coefficient of 0,574, shows the strongest influence on the dependent

variable. Overall, these three factors play a crucial role in fostering the sustainability of family businesses across generations.

The F-test in regression analysis is used to assess the overall significance of the regression model. The ANOVA results provide the F-value and significance (Sig.) to determine whether the independent variables—Tacit Knowledge (X1), Leadership Style (X2), and Family Value (X3)—jointly influence the dependent variable, Next Generation's Willingness to Continue the Family Business (Y). The detailed results can be seen in the following table:

Table 7. F-Test

ANOVA ª		
Model	**F**	**Sig.**
Regression	50,543	0,000

In Table 1.7, the F-value of 50.543 with a significance value (Sig.) of 0.000 indicates that the regression model is statistically significant and effectively explains the relationship between variables. Since the Sig. value is less than 0.05, the null hypothesis is rejected, meaning that the regression coefficients are not equal to zero. This confirms that the model meets the Goodness of Fit criteria, demonstrating that Tacit Knowledge (X1), Leadership Style (X2), and Family Value (X3) collectively have a significant influence on the Next Generation's Willingness (Y) to Continue the Family Business.

The t-test in multiple linear regression is used to assess the statistical significance of each regression coefficient. The purpose is to determine whether each independent variable individually has a significant influence on the dependent variable. The detailed results can be seen in the following table:

Table 8. T-test

Model	t	Sig.	Note
Tacit Knowledge (X1)	2,088	0,039	significant
Leadership Style (X2)	0,554	0,030	significant
Family Value (X3)	5,220	0,000	significant
Dependent Variable: Next Generation's Willingness to Continue the Family Business (Y)			

Based on Table 1.8, all independent variables (Tacit Knowledge, Leadership Style, and Family Value) have a significant influence on the next generation's willingness to continue the family business, as indicated by significance values below 0,05. Family Value (X3) has the strongest influence, evidenced by the highest t-value and the lowest significance value (0.],000), highlighting that family values play a crucial role in the successor's decision-making process. Tacit Knowledge (X1) and Leadership Style (X2) also have a significant impact, albeit smaller, but remain essential factors in encouraging the next generation to sustain the family business.

The Influence of Tacit Knowledge on the Next Generation's Willingness

Tacit knowledge, which is difficult to transfer due to its personal and experience-based nature, plays a crucial role in family business continuity. However, studies (Munir, 2024) indicate that its impact on the next generation's willingness to continue the business is often negative and insignificant. Changing values, aspirations, and weak emotional ties may reduce motivation, even when tacit knowledge is available. Effective knowledge management, leadership training, and educational support (Kurniawan, 2021; Kusuma, 2023) are essential for a smooth transition. Without these, successors may feel unprepared, reinforcing tacit knowledge's negative impact. Family businesses must integrate knowledge transfer with skill development, motivation, and emotional attachment to better prepare future generations.

The Influence of Leadership Style on the Next Generation's Willingness

Transformational leadership positively influences the next generation's motivation and commitment to continue the family business. Inspirational and supportive leaders foster learning and

engagement (Kurniawan, 2021; Williams & Mullane, 2019), whereas authoritarian leadership can discourage successors. Open communication and good corporate governance enhance intergenerational relationships and responsibility (Rais, 2024; Damara, 2023). Further research is needed to explore cultural and family dynamics in leadership succession.

The Influence of Family Values on the Next Generation's Willingness

Family values, including commitment, support, and traditions, strongly influence successors' emotional attachment and responsibility toward the business (Soeparto, 2019; Kusuma, 2023). Strong family values reinforce a positive perception of the family business (Padmalia, 2020), while a lack of support can weaken succession interest. Clearly defined values facilitate leadership transitions, strengthen business identity, and enhance next-generation loyalty. Integrating family values into business strategies is crucial for long-term sustainability.

CONCLUSIONS AND RECOMMENDATIONS

This study identifies key factors influencing the next generation's willingness to continue the family business. While tacit knowledge has the potential to support business continuity, its impact is often negative and insignificant due to weak emotional ties, unclear management, and a lack of training. Effective strategies are needed to ensure its successful transfer. In contrast, leadership style has a positive and significant effect, where supportive and transparent leadership enhances motivation and commitment, ensuring a smooth transition. Additionally, family values play a crucial role in strengthening successors' sense of ownership and commitment. Integrating these values into business strategies is essential for long-term business sustainability. To ensure family business sustainability, structured tacit knowledge transfer programs with proper training and education should be implemented to reduce uncertainty and strengthen successor commitment. Supportive and communicative leadership is essential, along with leadership training and interpersonal skill development to create a positive work environment. Additionally, reinforcing family values through shared activities and integrating them into the company's vision and mission will help maintain long-term business continuity.

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