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Family systems and cultural factors impacting to succession of Indian and Japanese family businesses: Evidences from literature review

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Abstract

Family businesses play a key role in the Indian economy through their contributions to the country's business growth and stability. Family businesses in India account for a whopping 79 percent of the national GDP. With 111 publicly-traded family-run companies valued at USD 839 billion, India is home to the third-largest number of family businesses globally. As new generations join the family business, it is an enormous challenge to keep the family & business together. It has been observed that just 13 percent of the family business survive till third generation & only four percent go beyond the third generation and one third of business families disintegrate because of generational conflict. Family Businesses form the backbone of the Indian economy and hence there is a need to extend the life span of the family businesses so that the economy can continue to derive benefit from their contribution. For many Japanese heirs, taking over the family business is not about increasing wealth, but rather about running the business their ancestors founded to preserve an old legacy. A global study shows that adherence to family values is the main reason why Japan has the oldest family businesses in the world. This research paper surveyed the literature on family system and family business of India and Japan particularly how family system impacts on a succession matter. Researchers began to understand family systems and cultural linkages using Hofstede's cultural dimensions and explored two countries' family systems including historical perspective. It was also analyzed how such family systems influence family business succession. This allowed the researchers to compare family systems of two countries and respective behaviors of successors. The study provided typical secondary cases from Japan as an example that demonstrate family system impacts on family business succession.

Keywords: Family Business; Family System; India; Japan; Succession Planning

1. Introduction

India's growth story crucially hinges on the performance of its family businesses, which constitute more than 75 percent of Indian businesses. A crucial challenge is the generational shift these businesses are likely to undergo in the next five to seven years, even as the senior generation which entered the business in the late 1980s to early 1990s retires, handing over the reins to the next generation. According to a study called 'India: State of the Family Business Report', over the period May 2022–October 2022, with a sample comprising 350 family businesses from across India, more than 80 percent of the businesses continue to have the founders playing an active role in the family business. About 75 percent of them have experienced the induction of a next-gen member and are now second-gen businesses. The senior gen, however, continues to exert a crucial, executive role. Japan has seven of the ten oldest companies in the world. In terms of GDP, population and land area, Japan also has the highest concentration of old family businesses. These include Takenaka, an international construction and engineering company founded in 1610, or Hokuriku Awazu Onsen, a traditional inn dating back to 718 A.D. According to a 2008 Bank of Korea survey, 5586 companies worldwide were over 200 years old. In this sample, Japan ranked first with 3,146 companies or 56% and Germany second with 837 companies or 15% (School & Biehl, 2018).

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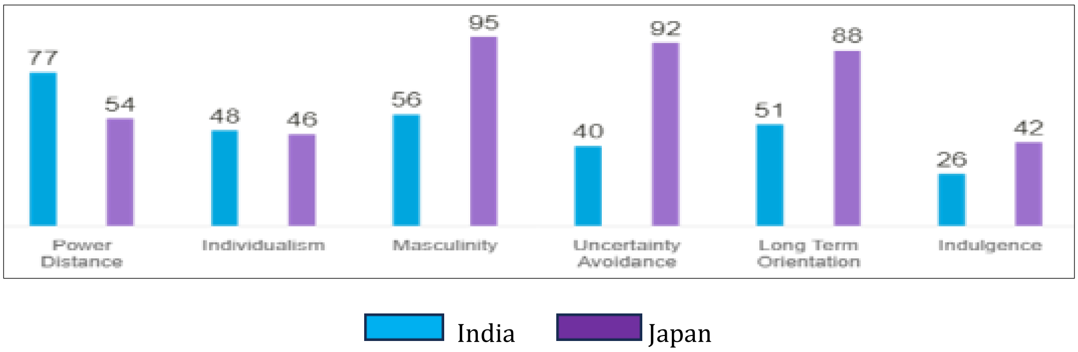
Every country and linguistic community has a specific cultural tendency. Culture is nurtured at home as children observe behavior of elder members of their family (Hofstede 1995) and individual family values and behaviors are affected by the various social environments. The surrounding environment of a specific community/country is correlated with the family system which forms the specific culture.

1.1. The Dimensions of National Culture

The Hofstede model of national culture consists of six dimensions. The cultural dimensions represent independent preferences for one state of affairs over another that distinguish countries (rather than individuals) from each other.



Source: https://www.hofstede-insights.com/country-comparison/india,japan/

Figure 1 Comparison between India and Japan as per Hofstede Model of National Culture

Source: Drawn by the authors

Figure 2 Hofstede's Cultural Comparison between India and Japan (2 dimensional)

Family system of each country differs as the cultural dimensions differ. The Indian family system is referred to as a joint family system while the Japanese family system is called the "ie system. Both of which have been established with long historical processes, and the family system is never rigid, and fluctuates by institutional change or life-style change. Although cultural dimensions are relative and changing, it could explain correlation with the family systems. According to the Hofstede model of national culture, India exhibits a strong degree of power distance culture (10th among 53 countries, Japan 33rd). It demonstrates strong hierarchical order and obedience to those who have power. India and Japan represent a weak Individualism dimension (21st and 22nd respectively out of 53 countries) that connotes collective and cohesive society, where individuals expect relatives to look after ingroup people in exchange of showing them loyalty. Japan is the highest masculinity society (first among 53 countries, India is 20th) where roles of father and mother are clearly segregated. Women are expected to be obedient to dominating men and women tend to be tender and caring for children. The uncertainty avoidance dimension is prominent in Japanese society (seventh out of 53 countries, India 43rd); therefore, people maintain rigid codes of belief and comply with the rules and disciplines.

2. Literature review

2.1. Family System in Japan

2.1.1. Historical Overview

The Japanese "ie" (family) system is defined as patriarchal, derived from the medieval period. (Shen, 2006) Japanese "ie" system was matured during the feudal period reigned by Samurai warriors from 17^{th} to 19^{th} century. When Japan was modernized in 1868, the new government institutionalized Japan's "ie" system. Although the new government abolished feudal practices in general, the traditional family system was continued, because the bureaucrats of the new government were ex-Samurai warriors. (Shen, 2006)

The Japanese "ie" system was a vertical organization, putting the continuity of "ie" (family) as the most important duty and the family was run through patriarchic command-obedience relation and imposition of filial piety. The head of a family has absolute power and authority, and the entire family members must support him to continue the blood line and prosperity of the family business. It was a strict primogeniture where the eldest son inherited everything and he was in a next position to the head of a family, he had a right to succeed the family business, legacy, and properties, the works. Women in a family did not have any rights nor property. (Mito, 1985)

In case there were more than two sons, younger sons branched out and ran spin-off businesses to support the main family. In case there was no son but daughters, the son-in-law succeeded the family business. When an heir was not competent, adult adoption prevailed. Therefore, the importance was a transgenerational continuity of family "ie" and family business, and blood was secondary. All the family members lived under one roof sharing one wallet. (Yoshitsugu, 2012). Traditional Japanese "ie" family system proves that Japanese culture is of power distance, masculinity, and collectivism as Hofstede described.

2.2. Institutional change

The patriarchal family system was considered against humanity after World War II by the occupation government. The democratic new constitutions abolished the traditional family system and established a modern family system under the civil law. (Shen, 2006). Despite the institutional change, the tradition of old "ie" family practice continued inertially. (Yoshitsugu, 2012) Japanese family system has transformed gradually post-World War II and especially during the high economic growth period in the late 70's to 80's. Patriarchal succession was damaged by the new civil law and labor mobility from villages to big cities occurred. Nuclear family emerged and women strongly supported democratic family system of a conjugal family ideology. (Kiyooka, 1992) The head of family became less respected and filial piety has been fading. The father-son relationship of command-obedience was slowly disappearing. Fathers devoted to hard work, called Corporate Warrior or economic animals, contributed definitely to Japan's rapid economic growth. Instead, family relations became individualistic, and arranged marriage was replaced with love marriage. Children started to have their own privacy and they had many choices in life. (Kiyooka, 1992) Each family member started to have a variety of consciousness of family. Meanwhile, people continued to be conservative about ancestral rituals, and succeeding family property, however, marriage and family business succession showed a drastic change in consciousness. (Tsutsumi, 1993, Sakata, 2010)

2.3. Family System Impact on Japanese Family Business Succession

There are 33,076 companies that last more than 100 years in Japan (Nikkei BP 2020). This makes up 41.3% of the world's 100-year companies. When it comes to the companies that have been sustainable for more than 200 years count 938. Even 435 companies have more than 300 years of corporate history in Japan. Most of them are family businesses. (Ochiai, 2014, Goto, 2016, Teikoku Data bank 2020) The longevity of family businesses in Japan was underpinned by the traditional family system. Namely, single leadership and ownership, centralized authority, command-obedience relation of father and the elder son were the backbone of successful successor creation. Sustainability by patriarch succession was a top priority and shared agreement among the family members. In addition, the succession of the "ie" family was the most important, validity of succession irrespective of blood-line or not, was appointed early on. (Takei, 2016) Japanese traditional family system was ideal for sustainable family business and that is the reason why 45% of the world's longevity family firms are from Japan.

The change took place in the 1990s when Japanese economic growth stopped and declined. The founders of family businesses that started during the high economic growth period to economic stagnation in the 90's are retiring. They started business when the Japanese family system fluctuated from joint to nuclear family, heirs became individualistic and father-son relations weaker. Also, there are a number of established corporate companies that heirs of family firms can select to work other than their own family company (Nagata, 2015).

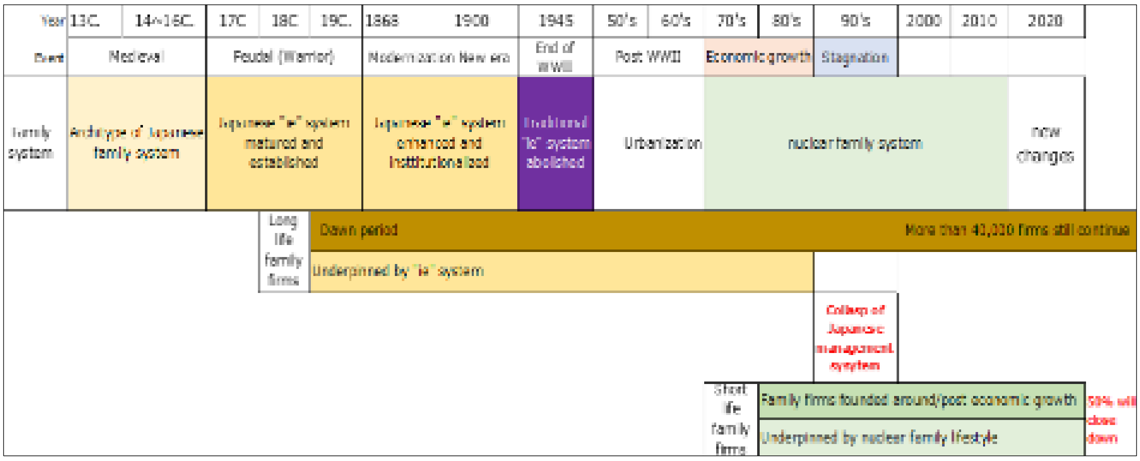
Fujino (2017) made a survey on university students who were potential successors of family businesses. 80% of respondents denied succeeding their family business. The reasons of not succeeding family business were as follows:

- I don't want to work with my parent
- My parent does not wish me to succeed his firm
- There are other candidates in a relatives
- I am not interested in my parent's business
- Family business is small enterprise
- I cannot make my competence useful at my parent's business
- I have other things I want to do.

Family system and lifestyle change influenced family business involvement by the young generation. Emotional cohesion became weak, and a sense of filial piety was lost.

In addition, the workplace and living space are separated by the lifestyle change, (Morioka, 1992) children did not have a chance to observe how a father does business. Marceau (1988) pointed out that when the potential successors are put in an immersive environment of the same value network, then their mind is converged.

The Japan Finance Corporation conducted a survey in 2021. Among 266,000 family firms, 61.5% (160,000 firms) answered they do not have a successor nor identified. This is a four-year consecutive low rate and the worst in 11 years since the survey started. More than 50% of the family firm owners over 60 years-old answered they plan to close the business in the future and 30% of them due to non-availability of appropriate successor. Kotani (2020) analyzed unlisted family companies that do not separate ownership and management tend to face more successor problems. The change of the Japanese family system impacted on the succession of the family firms that were founded after the 70's to 90's when the Japanese economy rapidly grew and stagnated. Japanese management, represented by life-time employment and seniority basis, started to collapse in the 90's.



Source: Drawn by the authors based on Literature Review

Figure 3 Japan's Family Business Longevity and Family System Correlation in Chronological Order

The long-life family firms were managed under the traditional family system and the concept pervaded in firms' backbone. Many Japanese family firms evolved into large corporate firms such as Toyota, Panasonic and Canon with family ownership. They have many successor options, not just limited to family members but also promote within and a third-party professional. Their backbone of management has been an overarching system sustained from the traditional "ie" system. This explains that while Japan boasts the largest number of old family businesses in the world, the newer family firms are disappearing due to lack of successors.

2.4. Joint Family System in India

The traditional Indian joint family system is unique in many ways. It makes one of the two Indian society distinctions: caste system and joint family system. The caste system derived from occupational group, e.g. guild, which formed a joint family system. The caste system nurtured the joint family system as a natural course. It is a collective, cohesive, and interdependent society. (Chadda et al, 2013) Indian families are relatively large and patriarchal. Two or more generations vertically and children of relatives horizontally coexist under one roof. The joint family members live under one roof, cook in one kitchen, and share common property and wealth. They worship the same deity with ritual performances and celebrate religious festivals together.

Majority of Hindus have lived in a joint family system over many centuries. This was an advantage of continuity of a family, as the elder son has a sole inheritance. Family business in India stands on the strong base of ancient Indian principles and values, which form the strength of each generations' legacy, making them unique and successful (Sanker, 2021)

The joint family members share strong adherence in emotion and help each other, and the head of family's authority is absolute. In this living environment children learn adjustment, cooperation and loyalty and obedience to the elders. (Gopalakrishnan, 2021) Family has transferred cultural and family values generation by generation, and vertical relation of obedience and respect to the elders became core of the Indian family system. This explains Hofstede's cultural dimensions of India: collectiveness, strong power distance and masculine society.

Many Indian scholars insist this joint family system has been changing. (Pillai, 1974, Patel and Mishra, 2018, Chadda, 2013) Particularly, the changes emerged when India was industrialized in the first quarter of 20th century. (Patel & Misra, 2018, Gopalakrishnan, 2021) Urbanization accelerated nuclear family lifestyle. (Patel & Misra) Capitalism brought along with industrialization in India impacted on people to strive for economic improvement and drove urban people individualistic. (Gopalakrishnan, 2021)

On the contrary Vekemans (2019) indicates that the Indians in diaspora do not lose ethnic identity nor family cohesion even if they live away from the family in India. The Indian businessperson abroad does business within the network of the close family community, and they continue to stick together. (Plüss, 2006)

BBC reported in 2020 that based on Etienne Breton's the national sample survey that the Indian joint family system would slowly disintegrate, but the family ties are still strong in India. The evidence is drawn from the lifestyle of urban nuclear families that continue to bring a parent who became widow/widower. Alice Evance, a social scientist at the King's College London, believes Indian joint family system will continue as strong bonds of Indian family members do not cut off just because the young generation sets-up their own home before father's death, in the BBC report. She also pointed out strong family bonds encourage family business and help unemployed family members and women in a family. Interesting fact BBC reported was that it is uneducated village people that demolish the Indian joint family system, but college-educated urban youth maintain the emotional bondage derived from the traditional joint family system.

2.5. Family system impact on Indian family business succession

History and transition of strong family ties and family business have been a part of Indian culture. (Vishnubhai, 2016) Collective Indian joint family system makes it a place for children to learn interpersonal skills such as patience and cooperation, and how to owe collective responsibility. Cohesive atmosphere creates affection, respect for elders and obedience to them. Important decisions in life are made collaboratively by the family members, particularly by a father of a grandfather, the head of household. Younger people live with elder members of a family in a close and deep relationship, it is advantageous for both generation groups as emotionally and socially in their entire life. Children grow to have multiple perspectives of life. (Chadha, 2012, Deepa & Bathija, 2018) They have a chance to observe and be included in their family business when they are still young.

Bertrand and Schoa (2006) analyzed the world's family business from efficiency-based theory. They linked family with a source of competitive advantage of family businesses. In this literature they described that family cohesion and strong bondage provide the best protection for family members when the country has weak legal structure. A similar argument has been developed by Fukuyama (1995), who explained that when people are brought up in a sticky and cohesive family network, they trust family members in a great deal and do not tend to believe people outside the family. Family is a safe and comfortable zone for Indian people.

Bindiya Kunal Soni & P. K. Priyan (2018) surveyed young entrepreneurs in Gujarat how they acquire funds. Majority responded funds are raised by a personal fund and a loan from the family. They do not prefer bank loans or government subsidies, because it is not necessary (19%), due to high interest rates (13%), having enough funds (13%) and considering later (33%) Cohesive family members support the young generation not only mentally but also financially. Family members extend support of management knowhow and share their business networks. There is no point that young Indian heirs refuse such fortunate conditions, this is encouraging for them to succeed in the family business.

Sharma and Jain (2017) conducted a survey on graduating family business heirs about what they plan about their career/job. The general tendency of heirs is to succeed their family business and to hope to use their educational attainment to family business or family ventures as long as family business makes reasonable performance. The fact that family provides comfort and safety also encourages them to succeed. In addition, when the unemployment for college graduates counts for 19.4% (Statia survey, 2022), graduating heirs think it better to work at the family business than becoming jobless.

Yasuda et al (2018) did a survey in Japan, and found start-up funds are acquired by personal funds (74%), loans from family members (12.8%), private bank loans (15.4%), government bank loans (8.5%), and government subsidies (7.5%). Interestingly Japanese prefer to raise funds from banks and government subsidies rather than borrowing from a family member.

Deepa (2020) analyzed factors that family impacts on business are early experience in the family business, family involvement and support of early start-up, employment of family members, family as one goal and mission. McClelland (1965), Ronstadt (1984), Dye (1992) have also pointed out similarly: the benefit of family impacting on their family business is often linked with family support.

Two changes observed after the economic liberalization and gradual Indian joint family system change are that daughters become an option of successor (Singh & Sebastian, 2018), and a family dispute (for example, between sons) (Bernardo, 1966, Vishnubhai Patel, 2016) PWC family business survey conducted in 2021 indicates that because cohesive and harmony-oriented family is sensitive and emotional, when any conflict or difference of opinion arise, they tend to avoid direct discussion to solve even if they tend to talk each other a lot. And they do not have a formal mechanism to manage disagreement or negative emotion within the family business. Power distance between elder and younger generations makes younger people hesitate to speak up. It is assumed that avoidance of direct discussion to solve difference of opinion earnestly escalates to hoard negative emotion.

3. Research methodology

Research design of present study is descriptive in nature. Researchers have used secondary information for the purpose of analysis and conclusion. This research attempted to find the answers to the objectives through literature review from Japanese and Indian journals, focusing on respective countries' family systems. Then this further investigated in each country's family business succession how family systems impact on it, providing the case studies of the secondary data.

3.1. Research questions

- How has Japan's family system institutional change impacted family firms' succession? The impact differs between the millennial family firms and the family firms founded after the World War II?
- Is India's family system ever changing and how does that influence Indian family business succession?
- Does similar cultural dimension between India and Japan result in similar family business succession and sustainability?

3.2. Research objectives

- To understand the traditional Japanese "ie" (family) system and how it fluctuated after the World War-II.
- To analyze how the institutional change affected the longevity of Japanese family businesses.
- To do the comparative study of cultural differences between Japan and India.
- To explore the Indian joint family system and how it affects Indian family business succession planning.

3.3. Case study analysis: Secondary data of Japanese family business succession

3.3.1. Case 1: Sustainable family business under traditional "ie" system

Mizkan vinegar company the seventh and eighth generation successors

Mizkan was founded in 1804 in Nagoya, Japan. It manufactures and sells foods, seasonings, and natto (fermented soy beans) for retail and food-service markets. The founder, Nakano Matazaemon, moved out from the head family Nakano Sake brewery as he was not the first son, and started to produce vinegar from Sake lees, a byproduct of Sake brewing. It now has 3700 employees world-wide. Its global presence stretches from Asia, Europe to North America. Its 2021 earnings were 235.5-billion-yen. (Approximately 14,720 crore rupees) Mizkan has been managed by the founder's family members and his relatives from generation to generation. The president has been appointed within the family members. He even succeeded in the founder's name. His birth name was changed to Nakano Matazaemon, when he was appointed to the president. (It means Mizkan's president has always been Nakano Matazaemon.) However, the second to fifth generation successors were adopted sons. The importance was the continuation of the family business.

The seventh president mentions that there was a solemn ritual and ceremony when the founder's name was passed down to him and became a new president. He recognizes such a solemn family ceremony as a family heritage and indispensable for the successors to commit. The seventh Matazaemon inherited the eighth-generation president from his elder son, loading him with the same responsibility of family sustainability.

The eighth generation mentions that he chose the date of succession ceremony with the family history and legacy putting the meaning of his becoming the eighth-generation president was not because of his father's demise. He wanted to take the reins to manage the long-lasting family business. So, the ceremony date was carefully chosen on the year of 200th anniversary of the foundation. He recognized the grave meaning of changing his name to the founder's one, which he had learned since his childhood: responsibility to his family, siblings, relatives, employees, and to the society. The ceremony became the reminder to him that he succeeded the 200-year-old family business.

Mizkan has a strict family code and governance that promise to stay unpublic to run a long-term management. Mizkan passed down 2 principles as a family mission over 2 centuries: Offer customers only the finest products and to continuously challenge the status quo- Mizkan's DNA is innovation that allowed Mizkan to diversify business beyond vinegar and globalization.

Kato concludes that Mizkan's success is underpinned by transgenerational conservative governance, flavored with the continuous innovation and challenge spirits. Mizkan's backbone is the traditional "ie" family system.

3.4. Case 2: Fading family business under new family system

3.4.1. Crack: Otsuka Furniture Company

Otsuka Furniture was founded in 1969 and publicly listed in 1980. Otsuka Furniture was merged by Yamada Electrics in 2022 and disappeared. The founder was Katsuhisa Otsuka, a furniture craftsman who graduated from evening high-school. He grew his small furniture workshop into a luxurious furniture manufacturer, importer, and seller.

He has five children, among them the elder daughter, Kumiko, and the youngest son, Katsuyuki. Kumiko graduated from one of the elite national universities and joined the bank. She was invited to join Otsuka Furniture by her father in 1994 when she was only 26 with the title of a head of the corporate planning office. Her younger brother, Katsuyuki also joined Otsuka Furniture when he was only 24 with the title of a product development manager, when he hardly had any knowledge nor experience.

Kumiko left Otsuka Furniture in 2004 to start her own consulting firm. Her father asked her to return to Otsuka Furniture, but she would not obey, instead she sent him four harsh conditions to make improvements of Otsuka Furniture management. One of the four conditions was to ask her father to step down from the management. She apparently recognized the lack of governance and compliance in her father's old style family business management. She was highly educated while her father did not have a formal education in management, probably she could have been frustrated with his management method.

Otsuka Furniture's ownership was held by Katsuhisa's wife and five children. But 50% was held by Katsuyuki, the son, the remaining was divided by his wife and four other children. This indicates Katsuhisa planned to succeed the family business to the son. Kumiko was dissatisfied with the unfair ownership distribution.

Her father gave in all four conditions Kumiko challenged him, and she became a president in 2009. In this way Otsuka Furniture completed succession to the second generation. Only it was not to the son, but to the educated daughter. While the father wished to succeed his family business to the younger son, Katsuyuki, Kumiko became the successor instead. This created family members divided into two groups: Father, mother and Katsuyuki, as one group vs. Kumiko and two other sisters, one brother as the other. The crack in the family escalated to father-daughter war.

Furniture industry was facing a paradigm change, by the emergence of new players such as Ikea and sales through e-commerce. Otsuka Furniture's competitive advantage became obsolete: Its business model was to sell high quality, luxurious furniture displayed in huge showrooms in high end commercial areas, with a staff attended to each customer. The company started to accumulate deficits and debts.

Katsuhisa insisted on maintaining high quality furniture production while Kumiko insisted on changing it to more casual furniture. The company was split into two: Katsuhisa spun off and formed Otsuka Quality Furniture and Kumiko maintained Otsuka Furniture. However, Kumiko could not revamp the business and it ended up with M&A by the third party. Katsuhisa's spinoff company still survives.

4. Conclusion

This research paper concludes that the family system impacts on family business, particularly succession. India and Japan share some cultural resemblance such as collective, masculine and strong power distance. Indian joint family system and Japan's traditional "ie" system were similar in many ways. However, both the family systems changed over the time, influenced by socio-economic environment, and it is never rigid. Japan's institutional change happened suddenly, while India is more gradual.

In Japan the traditional family system was stringent for many centuries supported by the feudal society. Therefore, sustainable family firms over 100 years or more were run and managed according to the traditional way of thinking. Such family firms continue to maintain family values even after the lifestyle was drastically changed by the constitution. Of course, many long-lived family companies evolved to public corporations such as Toyota, and sustainability is not only due to the availability of next generation heirs.

However, the big impact on succession came after the economic stagnation in Japan. Family bondage became weak, and father-son relationships became flat during the economic growth and nuclear family system. Founders of the family businesses started after the World War II and especially during the rapid economic growth period are retiring now and they are facing succession problems.

In India, on the contrary, the family system and lifestyle in urban areas are changing but it is relatively gradual and slow compared with Japan's change. It does not completely change people's emotion and behavior toward family members. Even though nuclear families are emerging, people still care for their parents and family. Indian people are emotionally strong in family bondage. Therefore, even though India's family system was moderately changing, family firms do continue to succeed the business to the heirs.

Future scope of research

The author finishes this research paper with a question if post COVID lifestyle change affects the family system and subsequently family business succession for the better. Many people stayed home and worked from home in Japan. Family relationships seem to be closer and much better than pre-COVID. Would that positively impact on the heirs to think of succeeding family business into second and third generation companies?

And in India, will family system and lifestyle change be impacted by COVID and what that means for the family business succession in the coming time?

Limitation

The paper was researched through the secondary data only. The definition of family firms in the literature are inconsistent: some are medium and others are small, some are in urban areas while others are local. Although family systems and cultural dimensions are the main focus to identify impacts on succession, cases will need to be collected with a consistent definition and category for further research.

Compliance with ethical standards

Disclosure of conflict of interest

No conflict of interest to be disclosed.

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