

**A CONCEPTUAL FRAMEWORK TOWARDS
SUCCESSION EFFECTIVENESS IN FAMILY WINERIES**

THE “WINESUCCESS” CONCEPTUAL FRAMEWORK

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ABSTRACT

Succession effectiveness in family wineries is considered critical for the incumbents and the owning families looking forward to assure winery success and transgenerational continuity, as this endeavour requires substantial commitment, social skills, financial health, and idiosyncratic considerations that are more often than not unstable. Therefore, this thesis provides a platform of critical reflection and theoretical development upon the findings of a doctoral research on the topic of effective succession in family wineries for bringing further and closer theory and professional practice.

Systematic literature review of the best available sources of knowledge served as a starting point. It was shown that there is a plethora of academic research on effective family business succession that makes available useful insights into this important process. The review has identified the major theories, models, and frameworks, and provided information on different factors and variables that are believed appropriate to foster succession process further. However, the review findings are often fragmented and subjective which makes it difficult to draw valid conclusions that can be representative for family wineries. Moreover, the review revealed certain gaps and uncertainties in the research that this thesis has aimed to bridge, and allowed the development of a preliminary conceptual framework (version one) with the testable research hypotheses.

A primary research that followed in the organizational context of Cypriot family wineries made use of both quantitative and qualitative approaches, at a greater and lesser extent, respectively. These approaches were put forward based on the researcher's ontological, epistemological and axiological assumptions. The numeric data were largely generated from a self-completed questionnaire survey that was comprehensive with an open aspect. The questionnaire was mailed to the entire population of fifty-four family wineries inclusive with hundred participants. The statistical analysis was undertaken using SPSS software. Pearson correlation analysis was the foremost statistical device used in the direction of establishment significant relationships among different succession factors. In order to enrich the meaning of statistical analysis with wine-specific insights, the researcher made further use of illustrative evidence collected from the survey open aspect.

The major research findings have suggested that all succession factors revealed from the existing theory are empirically valid for family wineries. Particularly, the factor that is named “Incumbent-Successor Pre-contractual Expectations” has been found very fundamental and provided significant links with different factors under examination. Moreover, the detailed quantitative analysis allowed a relevant modification of the conceptual framework developed from the existing theory (version two).

With the aim of additional wine-specific support to the numerical findings, the researcher took further action in six willing family wineries inclusive with sixteen informants. The exploration was mainly made via individual semi-structured conversations. Throughout thematic analysis, the researcher discussed the revealed trends in family winery research and the prospective meaning of two new and specific “wine factors”. Subsequently, a central idea named “Winery-Specific Ground Rules” was perceived essential to moderate the influential socio-political role which may be employed by the incumbent, the owning family, and other stakeholders. It was also perceived that the “Institutional Role” in the wine sector would be a positive channel for succession process through implementation of a series of well targeted support measures. Moreover, the detailed qualitative analysis allowed a final modification of the conceptual framework developed (version three).

In the light of the above, the original and substantial contribution to knowledge of this thesis is ascertained by the empirically validated conceptual framework for effective family winery succession. Consequently, the adapted WineSuccess Framework® (WSF) developed that joins sixteen succession factors together would give valid prospects to the family wineries and eventually to other family businesses. Lastly, the WSF could be seen by academics and researchers as a subject matter for further comparative study in other European-Mediterranean wine regions with similar management culture. Consultants and policy makers could yet make use of this evidence-based WSF as a competitive enhancer of the wine sector as it provides good opportunities for extensive exploitation and value through effective application on a particular basis.

AUTHOR'S DECLARATION

I declare that the work in this thesis was carried out in accordance with the regulations of the University of Gloucestershire and is original except where indicated by specific reference in the text.

No part of the thesis has been submitted as part of any other academic award. The thesis has not been presented to any other educational institution in the United Kingdom or overseas.

Any views expressed in the thesis are those of the author and in no way represent those of the University.

Signed: Thoukis Georgiou

Date: 28th February, 2018

DEDICATION

I have dedicated this doctoral thesis to my beloved parents Panicos and Kety.

They have given me the life and the light!

This thesis has also been dedidated to my newborn successor

Panos Thoukis Georgiou

He has given me the strength and determination to continue my life odyssey

With pride!

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LIST OF ABBREVIATIONS

AMJ	Academy of Management Journal
AMR	Academy of Management Review
ARI	Agricultural Research Institute
ASQ	Administrative Science Quarterly
CAP	Common Agricultural Policy
CMO	Common Market Organization
DBA	Doctor in Business Administration
EJFBS	Electronic Journal of Family Business Studies
ETP	Entrepreneurship: Theory and Practice
EU-28	European Union of 28 Member States
GRL	Grey Literature
ha	Hectare
hl	Hectolitre
HRM	Human Resource Management
IJBG	International Journal of Business and Globalization
IJESB	International Journal of Entrepreneurship and Small Business
JBM	Journal of Brand Management
JFBS	Journal of Family Business Strategy
JMS	Journal of Management Studies

JPBM	Journal of Product and Brand Management
I#1-I#12	Incumbents
NFS#1-NFS#2	Non-Family Successors
OIV	Organization International de la Vigne et du Vin-International Organization for Vine and Wine
Pc	Pearson correlation
PDO	Wines with Protected Designation of Origin
PEF	Procedia Economics and Finance
PGI	Wines with Protected Geographical Indication
PhD	Doctor of Philosophy
PH	Primary Hypothesis
RMS	Review of Management Science
RQ	Research Question
RO	Research Objective
S#1-S#2	Successors
SBE	Small Business Economics
SH	Secondary Hypothesis
SGL	State General Laboratory
SMJ	Strategic Management Journal
SPSS	Statistical Package for Social Sciences
WSF	WineSuccess Framework®
WTO	World Trade Organization

AUTHOR'S PUBLICATIONS

1. Book chapter

Georgiou, Th. & Vrontis, D. (2013b). A conceptual framework towards succession effectiveness in family wineries: an innovative means for wine sector development in Cyprus. In D. Vrontis and A. Thrassou (Eds.), *Innovative Business Practices: Prevailing a Turbulent Era*, (Chapter 12, pp. 263-291). Cambridge, UK: Cambridge Scholars Publishing.

2. Journal paper

Georgiou, Th. & Vrontis, D. (2013c). Wine sector development: conceptual framework towards succession effectiveness in family wineries. *Journal of Transnational Management*, 18(4), 246-272.

3. Conference papers

3.1 Georgiou, Th. (2010, November). *Systematic literature review on family owned business succession*. Paper presented at the 3rd Annual Conference of the EuroMed Academy of Business, Business Development across Countries and Cultures (pp. 1338-1339), Nicosia, Cyprus.

3.2 Georgiou, Th., Vrontis, D. & Alexandrou, K. (2011, June). *Towards the optimization of family owned winery succession: an action based research in the Cyprus wine sector*. Paper presented at the 34th World Congress of Vine and Wine, The Wine Construction, Porto, Portugal.

3.3 Georgiou, Th. & Vrontis, D. (2012, October). *Wine sector development: a conceptual framework towards succession effectiveness in family wineries*. Paper presented at the 5th Annual Conference of the EuroMed Academy of Business, Building New Business Models for Success through Innovation, Entrepreneurship, Competitiveness and Responsibility (pp. 656-676), Glion-Montreux, Switzerland.

3.4 Georgiou, Th. & Vrontis, D. (2013a, June). *Conceptualization of a framework towards succession effectiveness in family wineries: an innovative means for wine sector development in Cyprus*. Paper presented at the 36th World Congress of Vine and Wine, Vine and Wine between Tradition and Modernity. Bucharest, Romania.

3.5 Georgiou, Th. (2013d, October). *WineSuccess® framework: an empirical assessment in the family wineries of Cyprus*. Paper presented at the 6th Annual Conference of the EuroMed Academy of Business, Confronting Contemporary Business Challenges through Management and Innovation (pp. 2623-2626), Estoril, Portugal.

3.6 Georgiou, Th. & Vrontis, D. (2015, November). *The WineSuccess® framework: winery succession as a means for development in wine and rural regions*. Paper presented at the 1st International Conference, Heritage and Development of Vine and Wine Territories. Santorini, Greece.

3.7 Georgiou, Th. (2016, December). *The challenge of succession effectiveness in Cypriot family wineries as a particular form of family farming*. Oral presentation at the 1st Conference for Family Farming in Cyprus: Challenges and Prospects. Nicosia, Cyprus.

4. Other publications

4.1 Georgiou, Th. & Vrontis, D. (2012, February). *Family owned winery succession: a means for wine industry and rural development of Cyprus*. Personal communication of a research note to the Cyprus Wine Producers Association.

4.2 Georgiou, Th. & Vrontis, D. (2012). *Family owned winery succession: a means for wine industry and rural development of Cyprus*. Published January 27, 2012, in <http://www.InBusinessNews.com>.

CHAPTER 1.

INTRODUCTION AND BACKGROUND

1.0 Introduction

This chapter introduces to the reader the main area of research enquiry which is succession effectiveness in family wineries. In this prism, the background of the wine sector of Cyprus is accessible as a focal organizational context under empirical examination. The considerations raised in this contextual background are needed to emphasize the importance to knowledge and to professional practice of such a research topic. Moreover, this chapter illustrates the primary research questions, aim and objectives that direct the critical development of the thesis. Last, but not least, this chapter defines the overall structure of the thesis.

1.1 Research Background

1.1.1 The Challenge of Effective Succession in the Cypriot Family Wineries

What a challenge! For six years, the researcher travelled the world of family businesses and has seen the most important enablers of succession from the literature review to the wine sector of Cyprus with only one goal in mind; to develop a conceptual framework for effective succession in family wineries. Succession is seen as an impartial and versatile process that helps family businesses to face the future with more confidence. Since succession is seen as a multi-faceted process, it becomes a perceptual matter in this research given that there is not an actual progression aboard. Therefore, each time the researcher used the word “...*succession*...” he was seeing the sparkles of the unknown in the participants’ eyes. And if the researcher is proud to be the writer of this thesis, a distinguished oenologist who is appreciated all around the Cypriot family wineries, he is also aware of the challenge that comes with it. This research is not only about a simple developing of a wine-specific conceptual framework for family wineries, but most importantly is about rediscovering such a particular and unique wine sector. With this thesis, the reader is expected to live a developmental experience deserving of the most beautiful avenue in this research. The various participants’ perceptions, thoughts, feelings, and behaviours; everything that makes the soul of the Cypriot family wineries remains, but touched by a new point of view. The prospective hopes for the future, a succession of promising answers to reinvent the wine sector once again.

This thesis is one of the researcher's finest life endeavours, an infinitely noble conception that has fascinated him since the beginning of this doctoral journey. To create a doctoral thesis is already a challenge, the fact that the family wineries is such an important element of the Cypriot wine sector makes it even more demanding. This is the kind of challenge that will make the reader to follow the thesis development, be surprised and hold the interest. The researcher introduced his vision, expressed his feelings, and invested personal resources into this research so it will not only become the way of earning a Ph.D., but also charm the soul of each family winery. Extremely ambitious! For the researcher, the empirical setting is a sacred place, and at a time when the wine world in Cyprus is increasingly disenchanted from the several outcomes of a fiercely competitive market, his mission is to bring hope and confidence in people's lives. To create and direct this doctoral project in Cyprus was a moment of rare intensity for the researcher. May the reader feel it today! In a renovated and adapted concept for effective family winery succession, the researcher is now looking forward to sharing this moment with the reader. Let it begin!

1.1.2 The Wine Sector of Cyprus

Despite recent developments in tourism, banking and services sectors, Cyprus, a small and vibrant member state of the European Union of only 9.251 square kilometres and 0.87 million inhabitants (Press and Information Office, 2008; 2001), remains viticultural (Andrew, 2002; Department of Agriculture, 2014; European Commission, 2015; Galet, 1993; Roumbas, 1993, in Vine Products Commission, 1993). The wine sector of Cyprus has been evolved through different policies and political approaches but has always remained key and among the most important sectors of agriculture (Department of Agriculture, 2014; Vrontis & Paliwoda, 2008; Vrontis & Thrassou, 2011). Every political practice and approach has been taken in the light of the economic changes and implemented to achieve the market equilibrium between supply of grapes and demand of wines (Department of Agriculture, 2014; Georgiou et al., 2011). For decades, the policy of the Cypriot wine sector was interventional and based on a system of state aids for the entire supply chain. It was therefore a closed system that used to keep the stakeholders secured, favour voluminous grape productions with average wine quality, rather than an open system with the real focus in quality, differentiation, and increased national competitiveness (Department of Agriculture, 2014; Vrontis & Thrassou, 2011).

The accession of Cyprus to the European Union in 2004 ended the era of protectionism and started a new era for the local wine sector (Department of Agriculture, 2014). Today, the wine sector in Cyprus is functioning under the European wine CMO, in compliance with the various WTO agreements, and follows the guidelines of the OIV (European Commission, 2015). As a result of these mega changes, there has been new investments in the sector and Cyprus is now an important European member state from the point of view of historical viticulture with unique grape varieties, planted in mostly restructured vineyards, and exhibiting a promising business potential (Vrontis & Thrassou, 2011). Cypriot competent authorities and other major stakeholders of the wine sector are now making significant effort to encourage innovation, diversification, and development of innovative products and processes in grape cultivation, wine production, strategy and marketing (Department of Agriculture, 2014). These trends in the wine sector of Cyprus respond extensively to existing rivalry from various wine competitors all over the globe (Vrontis & Papisolomou, 2007). It is a mandate for a new beginning of the local wine sector seeking once again to become a vigorous competitor in terms of unique value proposition, differentiated wine products and sophisticated oenotourism (Vrontis & Paliwoda, 2008; Vrontis & Thrassou, 2011).

1.1.2.1 Development of the Wine Sector

The “Wines of Cyprus”, little known internationally in the past, even by oenologists and other wine experts (Vrontis & Thrassou, 2011) have achieved a differentiated quality that justifies the sector’s confidence to assert itself at a global level (Department of Agriculture, 2014). It has been argued that the “Wines of Cyprus” are warm, rich in alcohol, structure, substance and natural flavour. They are made from small scale grape productions of self-rooted vineyards; these are mostly planted in traditional terraces in mountaineous areas creating a unique environment for the residents in the communities and each visitor (Department of Agriculture, 2014). Even if today some people are surprised that vines are cultivated and wine is produced in Cyprus, one should not be unaware of its long history and tradition in viticulture (Department of Agriculture, 2014). The history of Cyprus, the third largest island in the Mediterranean Sea is considered among the oldest in the world (Mallinson, 2008; Vrontis & Thrassou, 2011). The first signals of human civilization

confirmed by archaeological excavations date back to the 9th millennium B.C. (Press and Information Office, 2008).

Geographical positioning has been possibly the most decisive factor in the development of the island throughout its history, at one and the same time a blessing and curse! Strategically located at the crossroad of Europe, Asia and Africa, Cyprus has been conquered by empires that dominated the Eastern Mediterranean at various chronological periods (Press & Information Office, 2008; 2001). In this regard, the island has managed to assimilate various cultural influences through its versatile interaction with these conquerors as well as with neighbouring nations (Mallinson, 2008). Consequently, this tiny member state of the European Union since 2004 has developed its own unique identity, ideally blended with various ethnicities. The latter is furthermore valid for the distinctive organoleptic character of the “Wines of Cyprus” developed over the past decade. Due to the history of the island, the “Wines of Cyprus” have developed their own unique identity that expresses the typical wine *terroir* (Department of Agriculture, 2014). The numerous awards and medals won at international wine competitions, as well as the growing interest in the family wineries by foreign investors, represent yet another guarantor as to the distinct potential of Cyprus, and fully justify this doctoral research in such a challenging organizational context.

1.1.2.2 Historical Evidence

The historical value of Cyprus in vine cultivation and wine production is widely acknowledged (Andrew, 2002; Department of Agriculture, 2014; Mallinson; 2008). It has been directly linked to the historical development of the Euroasiatic vine-*Vitis vinifera* (Karageorghis, 1993; Psaras, 1993, in Vine Products Commission, 1993) from the area of Transcaucasus to the Eastern-Mediterranean, and then to the Western European countries (Johnson & Robinson, 2001; Mallinson; 2008). Various important historical periods of Cyprus can be identified in relation to the viti-vinicultural development with a brief description. The Neolithic Age with a number of stone settlements (8200-3900 B.C.), archaeological finds and other evidence of ancient tools used in viticulture so far discovered at Choirokitia area, are exhibited in the Archaeological Museum of Nicosia. These finds prove the fact that the island of Cyprus has been a wine-producing region for at least 5.000 years (Johnson & Robinson, 2001; Mallinson; 2008; Press & Information Office, 2008).

The Chalcolithic Age with the development of copper and bronze that made Cyprus a key commercial and trade centre (3900-2500 B.C.) with various excavations carried out in the historical areas of Erimi and Amathus in Limassol district have revealed important evidence that confirmed Cyprus to be one of the first viti-vinicultural countries of the planet (Johnson & Robinson, 2001; Press & Information Office, 2008). Discoveries of ancient amphoras with solidified debris of tartaric salts proved that ancient Cypriots were wine-makers and drinkers (Michaelides, 1992). The Bronze Age with the development of pottery industry and the Hellenic establishment in the city-states of Salamis and Amathus at the end of the Trojan War (2500-1050 B.C.), played a considerable historical role of the vine and wine development in Cyprus over the Hellenic and Roman periods. This is evident in numerous mosaics, sculptures and amphoras in the areas of Kouklia and other historical sites of Paphos district (Aristidou, 1990; Michaelides, 1992). Particularly, a late 2nd century B.C. Roman villa discovered at Kato Paphos area was given the name “House of Bacchus”, accurately because the mythological god of the vine and wine, and relevant activities were represented in floor mosaics (Michaelides, 1992).

The period of competing neighbouring influences among Greeks, Phoenicians, Assyrians, Egyptians, Persians, and finally Romans (1050-333 B.C.), and mostly the Byzantine Era where Cyprus shared with the rest of the Hellenic world the Christian dogma (330 B.C.-1191 A.D.) is a chronicle period where the vine and wine have associated to the development of Christianity and adopted a holy identity. Particularly, the naturally sweet wine “*Nama*”, the precursor of “*Commandaria*” wine has been then denominated as divine (Cobham, 1908). The Frankish Period under the Lusignan dynasty (1192-1489) in which according to the poem “*La Bataille des Vins*” written in 1224 by the French poet Henri d’ Anteli, revealed that this sweet Cypriot “*Nama*” was contested in a great tasting in the royal court of the King of France, Philip Auguste. At the end of the contest, “*Nama*” was judged as the “Apostle of Wines” and underpinned the role of Cyprus as a key wine-producer region. This role of Cyprus was further enhanced through the conversion of “*Nama*” into “*Commandaria*”. The latter signifies the name of the military geographical area belonged to the Order of the Knights of the Temple, afterwards taken over by the Knights of St. John who established their headquarters in 1307 (Aristidou, 1990; Kythreotou, 2003). In this area, today, a castle is known as “*Kolossi Castle*”. In 1363,

“*Commandaria*” wine was included among the wines offered to the guests of the “*Feast of the Five Kings*” in the city of London (Rizopoulou-Egoumenidou, 1998).

The Venetian Rule that invested heavily in fortifying Cyprus under the threat of Ottoman Turkish Empire (1489-1571) gave emphasis in the wine trade of “*Commandaria*” and other Cypriot wines which were continuously growing and exported mostly to Venice, Ragusa and England (Rizopoulou-Egoumenidou, 1998). Vine cuttings of Cyprus were also exported to the Madeira Islands in the Atlantic Ocean, also famous for the production of sweet wines (Psaras, 1993, in Vine Products Commission, 1993). The Ottoman Rule with a gradual transfer of thousands of Ottoman Turks on the island (1571-1878) stopped the wine progress and further development of Cyprus in the vine and wine sector under the Turkish Ottoman occupation that lasted for a 300-year period (Aristidou, 1990).

The British Administration of Cyprus that granted the local population a greater degree of autonomy (1878-1960) developed the island’s contemporary history in the field of viticulture, wine products, and wine and spirits production (Aristidou, 1990). Particularly, at the beginning of the 20th century, the first organized exports took place as a result of vineyard and wine industry expansion (Vrontis and Papasolomou, 2007; Vrontis & Thrassou, 2011). In 16th August 1960, the British administration ended with the independence and establishment of the Republic of Cyprus by means of Zurich and London agreements that established the new State and a comprehensive Constitution. After the formation of the Republic of Cyprus in 1960 and till the mid-90’s, the wine sector has been considerably re-developed on the basis of a great demand of bulk wines and *eaux-de-vie* from the countries of former Eastern block, important exports of “*Cyprus Sherry*” in the market of the United Kingdom and low-priced aromatized wines in Germany (Vine Products Commission, 1993).

However, in the last fifteen years, various mega changes have influenced the wine sector of Cyprus. Under the EU system and as described in the following texts, the negative shift of demand for bulk, low-quality, low-priced wines in relation to the increased international competition and various shifts in consumer behaviour, have led to the complete transformation of the vine and wine market of Cyprus towards quality (Department of Agriculture, 2014). Through an accurate reporting of the current situation, the researcher reveals the developmental direction of the wine sector

of Cyprus. The focal point of the interest is the last decade (2005-2015). Despite that the period before the accession of Cyprus to the EU is not erased from the sector's developments, this is far from the present reality and future formation of a competitive strategy. Consequently, the researcher views the post-EU accession period as restarting point of the Cypriot wine sector which is sector with versatile contribution in the society and the economy of the country.

1.1.2.3 Environmental Audit

1.1.2.3.1 Viticultural Zones

The approximately 8.000 hectares of vineyards in Cyprus are largely (by 88%) and equally located in the geographical districts of Limassol and Paphos, eleven percent in Nicosia and one percent in Larnaca (Department of Agriculture, 2016b). According to the current national legislation that is based in existing viticultural realities (Department of Agriculture, 2014), these viti-vinicultural areas are eligible to produce wines with an analogous protected geographical indication (PGI). In their inside territory, there are five smaller wine areas with added quality that are eligible to produce wines with protected designation of origin (PDO) as follows: (a) "Commandaria", (b) "Krasochoria Lemessou" with two sub-regions; "Laona" and "Afames", (c) "Pitsilia", (d) "Laona Akamas", and (e) "Vouni Panayias-Ampelitis" (Department of Agriculture, 2016).

1.1.2.3.2 Production Potential

With a long tradition in vine cultivation and winemaking, Cyprus has a wide range of rare indigenous grape cultivars next to the noble varieties known internationally (Department of Agriculture, 2016a; Department of Agriculture, 2016b; Department of Agriculture, 2014; Galet, 1993; Mallinson, 2008). In conformity with the climate, soil, and sub-soil characteristics of the Cypriot *terroir*, the white wines are mainly produced from the local cultivars such as the *Xynisteri* with 25 percent of the total area under vines, the *Promara* and the *Spourtiko*, as well as from *Soultanina*, *Chardonnay*, *Sauvignon Blanc*, *Semillon* and *Muscat of Alexandria* (Department of Agriculture, 2016b). The rose and red wines are mainly produced from the local varieties *Mavron* with 46 percent of the total area under vines, the *Maratheftiko*, *Ofthalmo* and *Giannoudi*, as well as from the *Syrah*, *Cabernets*, *Merlot*, *Mourvedre*, *Cinsault*, *Grenache* and *Muscat of Hambourg* (Department of Agriculture, 2016b).

Both white and red grape varieties are cultivated in own-rooted vineyards since Cyprus is entirely free from the hazardous phylloxera insect (Department of Agriculture, 2016b).

According to the Department of Agriculture (2016b), 15.346 of wine growers are included in the viticultural registry which reflects an average surface of 0.52 hectare per owner. Moreover, the total area under vines in the hands of the Cypriot family wineries does not exceed the 2 percent of the total, thus 160 hectares (Department of Agriculture, 2016b). The aforementioned numbers illustrate the multiparcel, micro-sized structural characteristic of the local wine sector, as well as the lower bargaining power of the family wineries over the marketing of wine grapes (Georgiou & Vrontis, 2015). Another key trend of the past fifteen years is the subsidized abandonment of vineyards for the reason of market equilibrium which makes the current surface under vines to be approximately 8.000 hectares (European Commission, 2015). This number reflects a decrease of 46 percent in comparison with the vine surface of 2005 (15.000 hectares) and a decrease of 17 percent of that of 2010 (9.800 hectares), respectively (European Commission, 2015).

Therefore, for the period 2005-2015, almost 4.000 hectares were uprooted via the EU support measure of “Permanent Abandonment of Vineyards” which is the second biggest decrease reported (of 40%) in EU-28, after the 43 percent of Bulgaria (European Commission, 2015). In the same period of reference, another 3.000 hectares approximately were restructured via the EU support measure of “Restructure and Varietal Conversion of Vineyards” with the aim of increasing wine quality and balancing of supply with the consumer needs. In the prism of the above phenomena, almost $\frac{1}{4}$ of the Cypriot vineyards are young and between 1-10 years old while the rest of the surface has an average age of 10-15 years (European Commission, 2015).

1.1.2.3.3 The Local Wine Market

In parallel with the decrease of surface under vines, this was an enlargement of the Cypriot wine-making infrastructure through the EU support measure of “Investments in the Winemaking Enterprises” (European Commission, 2015). Thus, a sum of €7 millions from the European budget was allocated for the substantial development of fifty-four new, but relatively inexperienced family wineries along with the restructure of the ex-big four wine industries; KEO plc., Sodap Cooperative Ltd., LOEL Ltd., and

ETKO Ltd., which nowadays are also small-scale units in the areas of production. A reader would immediately identify a logic contradiction between the decrease of vineyards with the succeeding wine quantity decline and the modernization of the wine-making abilities. Nevertheless, the strategic shift from the quantity/volume way of thinking to the rational of quality/differentiation basis under the EU regulatory system explains the issue and mandates a new challenging era for the Cypriot wine sector (Vrontis & Thrassou, 2011). Moreover, like every market, the small Cypriot wine market reflects the social context, the conditions of the economy, the consequent consumer behaviour and the ability of the local wine sector to face the international fierce competition (Vrontis & Thrassou, 2011).

For the period 2010-2015, the average wine production reached 102.000 hectolitres while the per capita consumption was approximately twenty-two litres per year with an increasing trend (European Commission, 2015). However, the Cypriot wine market has currently a negative distinctiveness because despite its long history in vine cultivation, wine production and reorganization in progress, sales for imported wines are larger (61%) from sales of local wines (39%) from a total value of €34 millions (European Commission, 2015). Therefore, the wine commercial balancesheet is now in clear deficit since the enormous decrease of Cypriot wine exports (by more than 90%) with current value of only €1.7 millions in relation to the 2005-2015 spectacular increase of wine imports (by more than 212%) with a €20 million value, produces a pessimistic shortage of more that €19 millions for the year 2015 versus €2 millions in the year 2005 (European Commission, 2015).

1.1.2.3.4 The Major Stakeholders

The cluster of stakeholders that support the wine sector of Cyprus includes three governmental institutions and other various bodies of the private sector (figure 1.1). In this regard, the Department of Agriculture of the Ministry of Agriculture, Rural Development and Environment is the competent authority for the market monitoring and implementation of the European wine-CMO in the framework of the CAP. The Department of Agriculture is also responsible for carrying out applied oenological research and consultancy, official analyses and certification controls in the wine sector. The State General Laboratory (SGL) is responsible for carrying out isotopic analyses of wines with the aim of contribution in the relevant European Data Bank against unlawful practices. The research activity in the field of viticulture is practiced

by the Agricultural Research Institute (ARI). The Department of Agriculture and the ARI are operating under the authority of the Ministry of Agriculture, Rural Development and Environment, while the State General Laboratory is under the competency of the Ministry of Health.

The vision and sound willingness for sustainability, quality increase and success in the wine sector of Cyprus depend heavily on the existence and proliferation of fifty-four privately owned, managed and operated boutique wineries that are spread all over the island’s wine regions (Georgiou & Vrontis, 2012). Three more non-family wineries are operating in the same strategic direction. As aforesaid, despite that during the last decade Cypriot wineries have been supported from the various measures of the CMO, and therefore have developed a number of owned vineyards, the vast majority of the annual grape production is yielded by approximately 15.000 individual wine growers (Department of Agriculture, 2016b). In this prism, the “*farmer*” and the “*processor*” according to the horizontal CMO (European Parliament and Council, 2013) are different entities in the Cypriot realities. Consequently, the wine growers are individual farmers limited in the production of grapes without wineries, while the wineries are mostly the processors of grapes and the producers of wines.

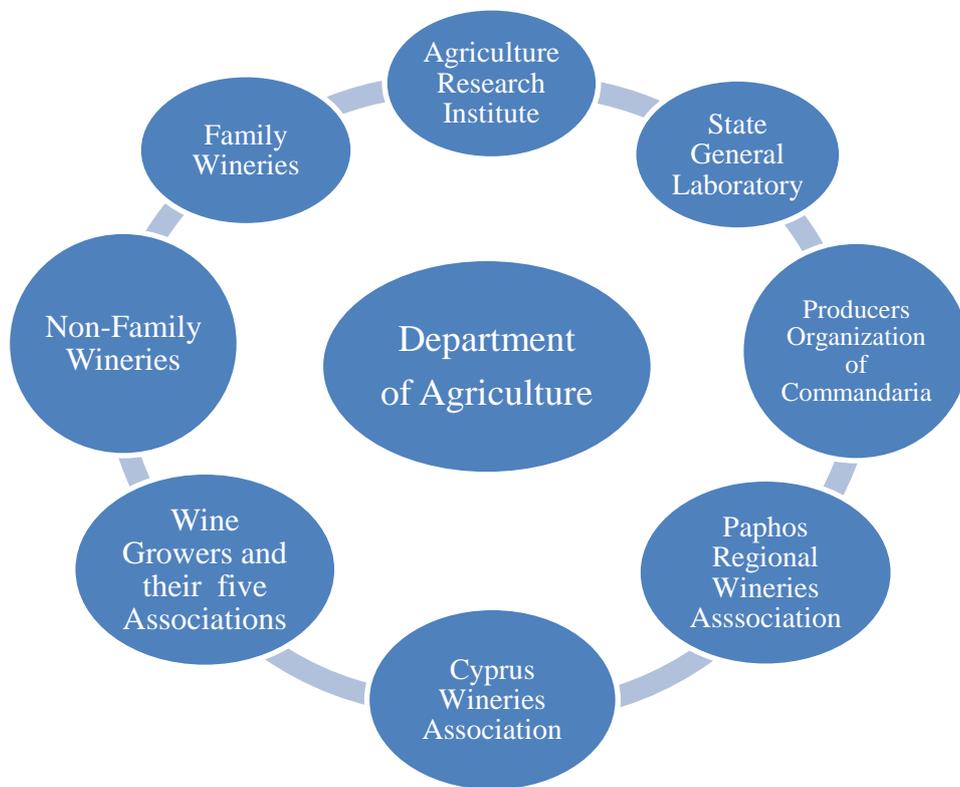


Figure 1.1: The Stakeholders of the Wine Sector of Cyprus

Other stakeholders with an outstanding role in the environmental, socio-economic, technical and wine development of Cyprus are:

- (a) The Cyprus Wineries Association (SOK);
- (b) The Paphos Regional Wineries Association; and,
- (c) The Producers Organization of “Commandaria”.

The cluster of stakeholders in the Cypriot wine sector is completed by the following professional bodies:

- (a) The Union of Qualified Oenologists of Cyprus (EPOK);
- (b) The Cyprus Association of Sommeliers; and,
- (c) The Pancyprian Union of Agronomists

1.1.2.3.5 Opportunities and Threats

This kind of analysis is a useful, situational and descriptive device undertaken for identifying the current opportunities and potential threats of a given industrial sector (Amadiou, 2013; Fuentes-Lombardo et al., 2007). Used by the researcher, it helps to understand better existing circumstances and provides justification of conducting the research as the issue of succession is among the most important structural threats of the Cypriot wine sector. The identified opportunities are presented as follows:

- **Small Size Wine Sector**

The wine sector of Cyprus has achieved important steps over the last fifteen years (Vrontis et al., 2011). It is now liberated from the older narrow-mindedness but continues to face many unsolved issues and dilemmas (Georgiou et al., 2011). The small size and lesser capacity in production are potential opportunities for the entire re-definition of the Cypriot wine sector, if only all the mentioned factors in this analysis are taken into consideration. This opportunity is time limited because everything in the context of the wine sector of Cyprus is dynamic, extremely competitive, and even hostile. The “...do nothing...” option has a great cost similar to the anachronistic thinking, bureaucracy, lack of professionalism, secrecy and hostility among the stakeholders (Georgiou et al., 2011).

- **Continuous Global Need for Authenticity, Innovation and Differentiation**

At the same time when wine is converted into a commodity; a cheap product of mass consumption, there is always a space for new and differentiated wine messages, if only these are based in authenticity and uniqueness (Gillinsky et al., 2008). There is always a nich market of sophisticated consumers in every country and region with such needs and willingness to pay a reasonable premium for something genuine and unique (Johnson & Bruwer, 2007). The tiny, but rich in matter wine production of Cyprus, from the historic and unspoiled vineyards, planted with native rare varieties which absorb a full year of sunshine has a real value proposition to make in order to please this sophisticated consumer and thrive (Vrontis et al., 2011).

- **The Uniqueness of the Cypriot Vineyard**

In a rapidly growing global wine market, there is a trilogy of indispensable factors for developing a sustainable competitive advantage (Johnson & Bruwer, 2007). A trilogy inclusive from a differentiated brand image, a perceived wine quality and reliability, if well matched with the appropriate pricing policy and targeted marketing strategy are true means for the wine sector's prosperity (Rossi et al., 2012). The small size of the Cypriot vineyard has a real differentiation element and global uniqueness because is truly historic, self-rooted and entirely uncontaminated from the devastating insect phylloxera (Johnson & Robinson, 2001; Vrontis et al., 2011). The globally rare, primitive, native varieties of the island such as the *Xynisteri* and *Maratheftiko* along with "*Commandaria*" wine; the "*Apostle of Wines*" (Psaras, 1993), are true means for differentiation and might be considered as ambassadors of Cyprus in the foreign markets (Department of Agriculture, 2014).

- **The Boutique Image of the Family Wineries**

The explosion in developing of new family wineries all over the wine areas of Cyprus has a resourceful impact for the local wine sector (Vrontis et al., 2011). These state-of-the-art wineries have theoretically the ability to produce premium wines that reflect the best of the Cypriot unique *terroir*, which might be marketed based on such differentiation. In parallel, these wineries developed a richer wine image in the mind of the consumer who, at present, confidently perceives the new great potential of the brand "*Wines of Cyprus*" against the prior perceived value (Georgiou et al., 2011).

- **Promising Young Oenologists**

The progressive arrival of young talented Oenologists contributes to the aforesaid trilogy; brand image, perceived wine quality, reliability (Rossi et al., 2012) in real terms. The incoming scientific knowledge, technical know-how and experiences from foreign realities are factual guarantors for wine quality increase, innovation and continuation at higher standards of value proposition on the basis of differentiation (Vrontis et al., 2011).

- **Development of Oenotourism**

The standing of Cyprus as a dynamic traveler destination is extended in the wine sector and gives particular potency for further development of the existing concept “Wine Roads” via enhanced brand identity, increased demand and good results (Press & Information Office, 2008). The better the perceived impression for the foreign visitors is the easier might be the response for Cypriot wines in a relevant foreign market in the future (Vrontis et al., 2011).

- **Focus in Key Foreign Markets**

The UK is one of the most important markets of the world because of its size and customer sophistication, and thus creates new global trends (Johnson & Bruwer, 2007). The UK is a significant trade and financial center; it presents large marketing and distribution channels, and plays a decisive role for the wine image in producing and consuming countries (Amadiou, 2013). In addition, the UK keeps outstanding bilateral relations with Cyprus and the larger proportion of Cypriots of diaspora; in turn, Cyprus yearly receives the leading fraction of foreign visitors from the UK (Press & Information Office, 2008). In the light of the above, relevant synergies might be sought for further development of the brand name “*Wines of Cyprus*” in the UK and other key foreign markets.

In addition to the aforementioned opportunities, the researcher identified various threats that are presented as follows:

- **The Chronic Structural Problems**

The traditionally small size and multiparcel arrangement of the vineyards in rural areas, the high production costs, the wine growers with older average age, the family wineries of first generation without actual succession on process, the lack of skillful

labour and the costly land value are among the most negative structural characteristics of the Cypriot wine sector (Georgiou et al., 2011). Considering the side of the wine growers, the very small size of the vineyards in relation to the higher costs of production, it conveys lower annual returns and gradual abandon of the land with the only expectation an alternative “development” through selling. Considering the side of the family wineries, the factual inertia in designing and launching succession in relation to the fierce competition and negative externalities, potentially place the business in a vulnerable situation with possible harmful results for the entire wine sector and the national competitiveness (Georgiou, 2013a; Georgiou & Vrontis, 2015).

- **Lack of Justified Strategy in Plantings of Vineyards**

The previous lack of fundamental research in vine cultivation and the subsequent deficiency of strategy in matching appropriately the key factors of production; the grape variety with the geographical areas and the environmental exigencies, have directed the wine sector in a varietal mosaic of vineyards (Georgiou & Vrontis, 2015). This practice is currently an inherited drawback in the overall redefined identity of the Cypriot wine sector and a true barrier in the attempt of complete reinvention of the wine market. Consequently, the absence of this fundamental background keeps currently Cyprus away from the state-of-the-art viticulture and of course behind the major wine producing countries (Georgiou & Vrontis, 2015).

- **Problematic Supply Chain and Marketing**

The spectacular increase of gross wine imports of 220 percent over the last ten years and the dramatic decrease of exports of 90 percent at the same period of reference, reveal the negative trend for the Cypriot wine sector (European Commission, 2015). The lack of (a) comprehensive vision, (b) strategic orientation, and (c) integrated marketing communications diminish every good periodical initiative and minimize every good prospect for the local wine production (Georgiou & Vrontis, 2015). Moreover, the perceptible overcharge of local wines in the market and the mediocre wine culture from a large part of the consumers, in relation to the non specialized distribution channels, preserve a common brand image for Cypriot wines (Georgiou & Vrontis, 2015). Quality is not enough, even fundamental in the aforestated trilogy for a competitive advantage; Cypriot wineries need to do much in how to develop repeat

sales. It is also very true that most of the labels of Cypriot wines are obsolete, without marketing orientation, lacking emotional and functional benefits for the direct consumer (Georgiou & Vrontis, 2013b; 2013c).

- **Lack of Collective Practices in Production and Marketing**

With some minor exceptions, there is no collective strategy in production and marketing in the Cypriot wine sector (Vrontis & Papasolomou, 2007). Collectivity guarantees a joint image for the “*Wines of Cyprus*” on the basis of a share vision, target markets, promotional activities and deadlines. It is true that there is a clear lack of common message which is designed and implemented from professionals by objectives, planned actions, monitoring, reflection and readjustments in a defined period. Instead, there is secrecy and egocentric behaviours in every aspect of the wine sector (Vrontis & Paliwoda, 2008).

- **Anachronism in Decision Taking**

The appropriate diagnosis and willingness to enhance decision taking to improve efficiency in every sector of the economy are fundamental (Rossi et al., 2012). As previously mentioned, the “...do nothing” option is harmful for the wine sector of Cyprus and every gap matters for now and the future (Georgiou & Vrontis, 2013d). The gap of succession in family wineries is one of the foremost dilemmas in the Cypriot wine sector and is covered substantially by the researcher in the thesis.

- **Global Fierce Competition**

Globalisation makes the planet smaller and wine penetration in every market is achievable (Amadiou, 2013; Huber et al., 2015; Mora, 2006; Pavel, 2013). By means of extremely “aggressive” commercial practices, “old” and “new” world countries are using all of their competitive advantages to attack vulnerable markets with premium wines at reasonable prices (Thach & Kidwell, 2009). New emerging players are faster as never; India, China, and Brazil redefined the global industry and added more competitive pressure globally (Rossi et al., 2012). The threat is even worst for the small and vulnerable wine sector of Cyprus (Georgiou & Vrontis, 2013d; 2015).

- **Position and Image of Cypriot Wines over the Globe**

In substance, there is an absolute absence of premium brand identity “*Wines of Cyprus*” and of relevant awareness in the foreign consuming markets (Georgiou &

Vrontis, 2015). The only connection of Cyprus with the important commercial and trade centers over the globe is achieved through “*Commandaria*” and other similar sweet wines (Vrontis et al., 2011; Vrontis & Paliwoda, 2008). The contemporary improved wine reality of Cyprus remains unknown overseas, while at the same time the figures of vine abandons, increase of imports and decrease of exports that are recorded in the EU Services and the OIV, reflect a pessimistic image (European Commission, 2015). The immediate creation and support of a true brand identity for the “*Wines of Cyprus*” is critically important for the present and future of the local wine sector (Vrontis et al., 2011).

1.2 Justification of Conducting the Research

The reason for undertaking such a resourceful research subject derives from both theoretical and empirical points of view (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Huber et al., 2015; Jaskiewicz et al., 2015; Miller & Le-Breton-Miller, 2014). Firstly, the literature on family business succession has put forward a great deal of explanations on several concerns dealing with this form of organization (Garcia-Ramos et al., 2017; Rautamaki & Romer-Paakkanen, 2016). One of the most fundamental concerns to every family business is the extent to which a skillful management across generations is guaranteed with deep commitment to succession effectiveness (Benavides-Velasco et al., 2013; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016).

Despite that the profound process and context factors of succession in family businesses have been identified in relation to the process effectiveness (Benavides-Velasco et al., 2013; Denison et al., 2003; Fox et al., 1996; Handler, 1992; Huber et al., 2015; Maco & Heidrich, 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016), the situation remains difficult in providing authentic insights into the procedural, organizational, socio-political and socio-emotional aspects of family winery succession (Georgiou, 2010), as suggested by Garcia-Ramos et al. (2017), Jaskiewicz et al. (2015), Maco et al. (2016), Miller and Le-Breton-Miller (2014), and Pavel (2013).

Taking an in depth view on the subject of effective family business succession, it was recognizable that in contrast to the socio-political derivation and socio-emotional affluence of succession, as argued from some qualitative researchers (Canella &

Lubatkin, 1993; Chua et al., 2003; Denison et al. 2003; Jaskiewicz et al., 2015; Klein and Bell, 2007; Maco et al., 2016; Miller & Le-Breton-Miller, 2014), major schools of thought have made exclusive use of quantitative methods of analysing different parts of this research area on the basis of positivism (Acero & Alcalde, 2016; Boeker & Goodstein, 1993; Dalton & Kesner, 1985; Datta & Rajagopalan, 1998; Finkelstein & Hambrick, 1996; Garcia-Ramos, 2017; Huber et al., 2015; Rautamaki & Romer-Paakkanen, 2016; Zand & Rajagopalan, 2003). In the prism of this ontological and epistemological positioning of previous research, an abundance of data has been generated either from big market research firms or from large family businesses that operate in diverse industries other than wine. Each research work has dealt with a potentially vital, but relatively small part of the succession dilemma (Acero & Alcalde, 2016; Chua et al., 2003; Klein and Bell, 2007; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016), therefore, the fragmented literature reviewed has particularly under-emphasized or entirely disregarded vital human elements of family winery succession (Georgiou et al., 2011).

Even though the aforementioned drawback in the previous research is explicitly recognized in section 2.8 (gaps and inconsistencies in the research), the researcher acknowledges further that a preliminary conceptual framework developed in the light of literature review is for the moment generic and descriptive, not thoroughly explanatory and specific. Consequently, this conceptual framework developed requires wine specificity and more explanatory associations between different succession factors that are embedded. It is therefore evident that despite previous theoretical and empirical attempts to frame the enablers of family business succession, not much has been discussed on the essential “*wine factor*” related to this particular business organization.

Secondly, despite the appealing boutique image of the Cypriot family wineries, the extensive experience and relevant accumulated knowledge of the researcher in the wine sector, in relation to his long standing personal relations with their major stakeholders (figure 1.2), stressed that incumbents perceive succession as a static, vague and simple event rather than a dynamic, planned and multifaceted process as identified in the previous theory constructed (Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Miller et al., 2003; Miller & Le-Breton-Miller, 2014; Neubauer & Lank, 1998; Poza & Messer, 2001; Rautamaki & Romer-Paakkanen, 2016; Sharma et

al., 2003; Shepherd & Zacharakis, 2000; Thack & Kidwell, 2009). Le Breton-Miller et al. (2004, p.324) characteristically asserted that: "...succession is neither an accident nor an event but a sophisticated process...it is a long-term dynamic issue that requires an ability to constantly adapt in the light of evolving circumstances". The stated concern was not only empirically validated by the researcher but, moreover, was documented that while incumbents implicitly look on to provide the most to the potential successor, in practice, they do not lead the business towards a formal launch of succession process.

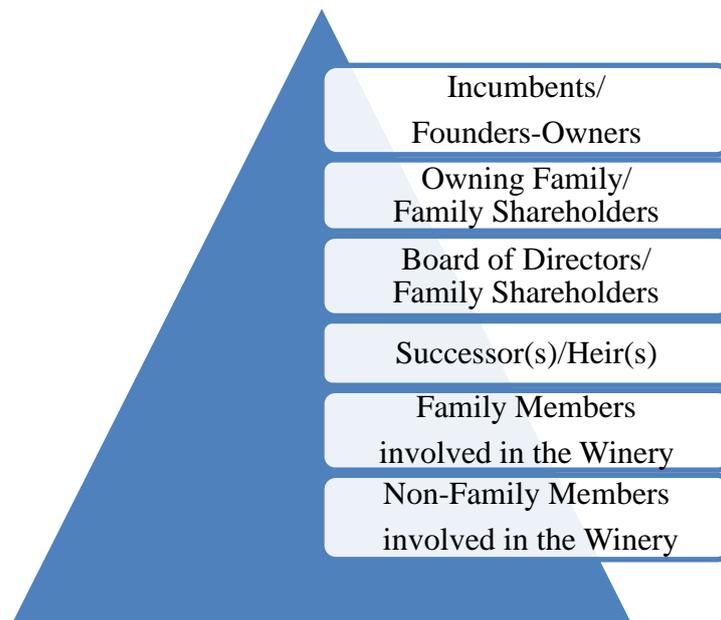


Figure 1.2: The Internal Stakeholders of the Cypriot Family Wineries

In opposition to the preceding conceptual understanding that defines the nature of succession process in family businesses (Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Miller & Le-Breton-Miller, 2014), the researcher emphasized that this present inertia for progress on the subject may put the Cypriot wine sector in a vulnerable situation that risks every developmental prospect, even its existence! Therefore, this unpleasant *status quo* may jeopardize the outcome of an unanticipated or forced succession in the future, family winery continuity, and any attempts for the sector and national competitiveness. The apparent derailing process could moreover be catalyzed by factors affecting business growth intentions such as poor organizational performance, negative externalities and general financial distress that may occur during the business life cycle (Acero & Alcalde, 2016;

Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Huber et al., 2015; Schwartz & Menon, 1985). Not so surprisingly, this has happened over the last five years in Cyprus and some other member states of the Eurozone. Consequently, the “...do nothing” option regarding the proper planning, organising and implementation of family winery succession develops into a critical emerging issue provided that family wineries “...have been responsible for some of the renewed interest in Cypriot wines...” in the last fifteen years that empowered the brand identity “...*Wines of Cyprus*” (Vrontis & Paliwoda, 2008, p.145).

To the same extent, empirical evidence in the sphere of this research showed a factual deficiency of knowledge and lack of comprehensive understanding in the area of family winery succession given that no previous research has carried out in order to address the facilitators and barriers of succession in the Cypriot wine sector (Georgiou, 2010). For this reason, the reassignment of leadership coupled or not with the ownership transfer among generations develops into a necessity for the Cypriot family wineries. Consequently, it is a natural challenge to be addressed in order to move ahead, empower the national brand identity “*Wines of Cyprus*”, and continue the wine entrepreneurial odyssey effectively (Rossi et al., 2012; Vrontis et al., 2011; Vrontis & Papasolomou, 2007).

In the light of the aforementioned concerns, the wine sector of Cyprus was chosen by the researcher as a critical empirical context for carrying out a detailed perceptual examination in order to discover the unique way to adjust the initial, incompleting theory to the current needs of the wineries. As far as the Cypriot family wineries are concerned, the reason for carrying out a perceptual research is related to the already observed inactivity in succession planning and development which make the process effectiveness impossible to be empirically measured during the research phase. It is expected that through out the research process, various human elements that are currently missing from the previous research, which are linked to the beliefs, thoughts, feelings, behaviours and practices of the research participants, would be investigated empirically on a more specialized manner.

1.3 Research Questions

Considering the accessible reality in the Cypriot wine sector as presented above, this thesis looks forward to bringing theory and professional practice further and closer

through a conceptual framework development, which is derived from a preliminary version (mentioned in page 17) in the light of literature review. In this regard, the researcher seeks to answer five elemental research questions that are outlined as follows:

1. What are the existing perceptions and understanding related to succession in the organizational context of family wineries in Cyprus?
2. What thinking and preparing for succession actually take place in terms of thoughts, beliefs, feelings, behaviours and practices in the family wineries in Cyprus?
3. What factors are believed to foster succession effectiveness in the family wineries in Cyprus?
4. What statistically significant relationships and conceptual trends across different succession factors researched are established?
5. How applicable and useful is the development of the new concept for succession effectiveness in the family wineries in Cyprus?

Research question (RQ) one is examined by replies to the survey question A1 and the responses received during the individual conversations, and analysis of this data is presented in chapter four and chapter five, respectively. RQ two, RQ three and RQ four are all examined by replies to survey questions A2-A26 and from evidence emerging from the individual conversations, when further action took place in six willing family wineries. The relevant analysis and discussion is given in chapters four and five, respectively. RQ five is exclusively examined through research in action taken in the aforesaid six family wineries, where its analysis and discussion are given exclusively in chapter five.

1.4 Research Aim and Objectives

Apart from the original and substantial contribution to existing knowledge in the prism of a successful completion of this Ph.D., the researcher aim is driven by the vision of providing positive change in the Cypriot wine sector. Consequently, the aim of this thesis is to put forward promising answers to the research questions (RQ1-

RQ5) through a firm and wine-specific theory development-the WineSuccess Conceptual Framework® as presented in chapter six. The following five objectives establish the groundwork of this research enquiry:

1. To explore and reflect upon theoretical, empirical and anecdotal factors which are sourced from the literature review process and believed to foster succession effectiveness in family firms.
2. To develop a relevant preliminary conceptual framework together with testable research hypotheses.
3. On the basis of the hypotheses developed, to carry on a primary research in the family wineries in Cyprus in order to explore genuine perceptions and understanding related to succession thinking and preparing for it.
4. To establish statistically significant relationships and conceptual trends across different succession factors that examines research hypotheses developed.
5. To develop a conceptual framework for succession effectiveness in family wineries that moves the knowledge forward.

Particularly, objective one looks at the ground basis of theory and thus it confirms existing knowledge, while objectives two to five contribute to the process of theory development with new adapted concepts at a doctoral level. More particularly, objective three and objective four are focused to the hypotheses examination while objective five aims to investigate the potential utilization and meaning in the family wineries. The research questions and objectives are thoroughly revisited in chapter six. Hence, this perceptual research expects to serve both theory and practice in a way to face family winery succession with more confidence in the future.

1.5 Thesis Structure

The structure of this thesis is guided by the research aim and objectives. It is divided into six consecutive chapters that are schematically represented in figure 1.3 that follows. In the first chapter, the research topic is clearly defined together with a firm argumentation of such a research enquiry. It illustrates the primary research questions, aim and objectives, as well as the organizational context under empirical examination-the Cypriot family wineries.

Chapter two examines systematically the sphere of theoretical, empirical and anecdotal understanding on the topic of family business succession, and its factors of effectiveness in relation to the research aim, objective one and objective two, respectively. Based on the identified gaps and inconsistencies in the previous research, this chapter offers a firm foundation of developing a preliminary conceptual framework (version one) that particularly draws upon existing theory (objective two). By synthesizing the best available knowledge, chapter two describes the vital procedural and contextual aspects of succession, which generally evolved before, during and after the process. Research primary and secondary hypotheses are also presented on the basis of research questions (objective two).

The research questions guide the context of chapter three. This presents the research philosophical positioning and the reasons behind the adoption of a specific methodological mix in relation to the aim and objective three. It involves the research methods and instruments that have been applied for the collection of data and evidence on the basis of (post) positivism and action research paradigms (objective three). In the light of the methodology, chapter three also informs about the primary research design and administration, sampling procedure, response rate, methods of data and evidence processing and ethical considerations.

Chapter four reveals original insight in relation to the current perceptions and understanding of the research participants in the Cypriot family wineries. It particularly informs about various empirical data emerged from the survey closed and open aspects (objective three). It compares and integrates primary and secondary findings in a knowledge development process. Furthermore, this chapter specifically enlightens about the statistically significant relationships that are established among different researched factors (objective four) and provides modifications in the conceptual framework (version two). Thus, chapter four examines the hypotheses developed by the use of systematic literature review, in relation to the research questions, aim and objectives.

Chapter five particularly illustrates the retrieved evidence from the research phase in the family wineries. It is a unique and knowledge based way to introduce true human meaning in the quantitative findings. A number of vital conceptual trends among

different factors are therefore revealed (objective four) and more modifications in the conceptual framework are provided (version three).

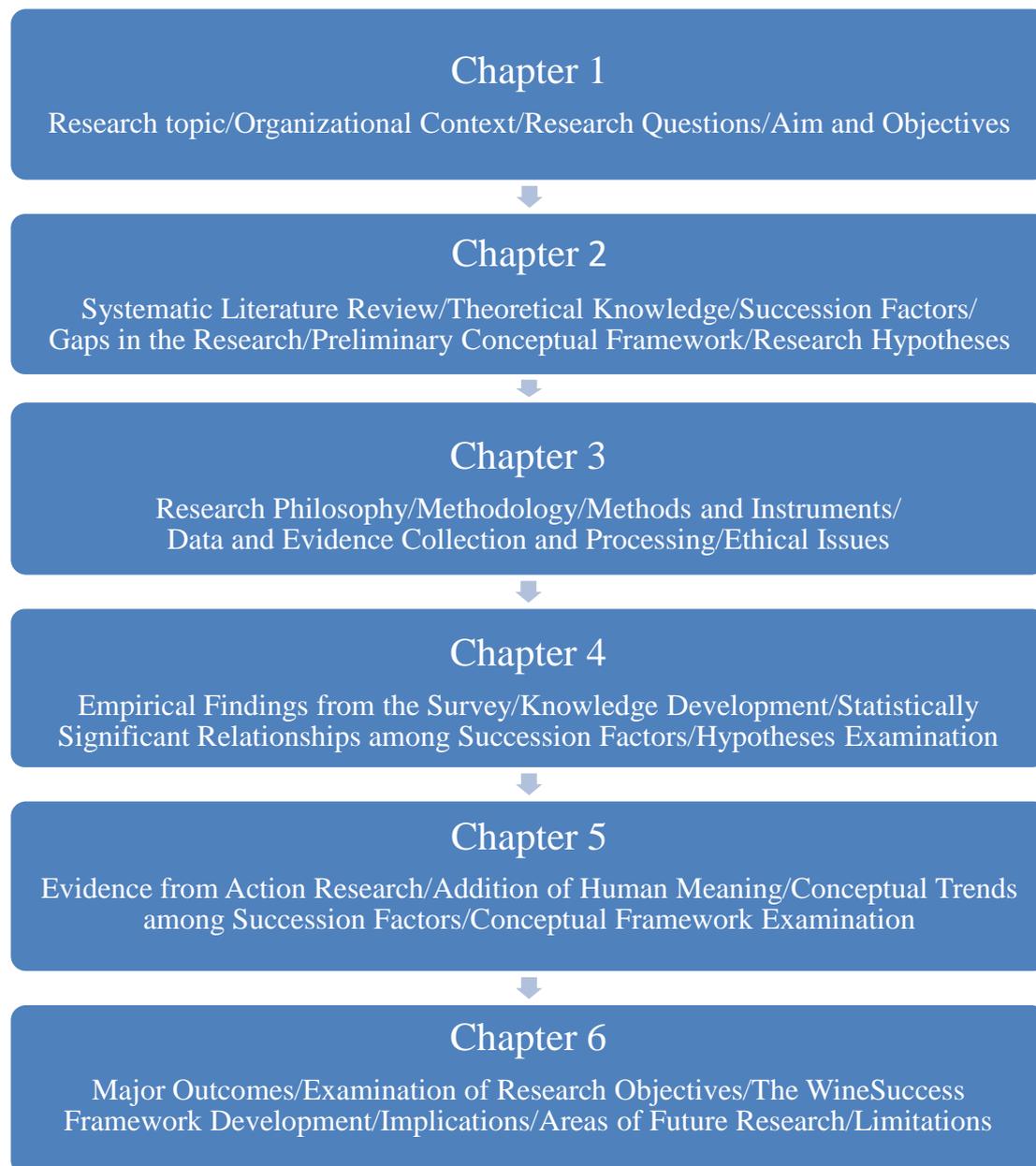


Figure 1.3: The Outline of the Thesis Structure

The chapter six considers the extent to which the research aim is satisfied, the questions are answered, and whether the objectives are met. In addition, this chapter details the final research outcome; the WineSuccess Conceptual Framework (objective five). The implications for the wine sector, the areas for further research, and the research limitations are also discussed. At last, this chapter concludes the

major research outcomes to make an original and substantial contribution to theoretical knowledge at a doctoral level.

1.6 Conclusion

This chapter has introduced to the reader to the research area and the need for further research in a more specialized manner than the standard research activity acknowledged in the literature to date. It has outlined the research questions, aim and objectives, and provided an outline of the thesis structure. To help the reader build the necessary knowledge before moving to the next chapter of the thesis, it has furthermore provided an overview of the organizational background to the research, which is the Cypriot wine sector with its major stakeholders - the family wineries. Therefore, the Cypriot wine sector has been described in detail, focusing specifically on justifying why the present research is needed. In addition, this chapter discussed the main opportunities and threats that the local wine sector faces, one of which is the deficiency of formal succession in family wineries. This threat is considered to be one of the most important and influential drawbacks for Cypriot family wineries in the last few years and rightly receive significant interest and attention. The area of effective succession in family wineries is, therefore, the main theme of this research.

Hence, the next chapter provides the theoretical basis of the subject matter under investigation by reviewing the academic literature. To this respect, a systematic review of the best available literature on effective family business succession is considered from a number of perspectives ranging from the philosophical positioning to methodological alternatives and thematic approaches that examine this area of research. In the light of the aforesaid, in chapter two that follows, the systematic review has been explicitly evaluated and interpreted from the ontological and epistemological perspective of a (post) positivist, but socially oriented (action) researcher. To successfully examine family winery succession and its factors of effectiveness, the aforesaid philosophical perspective is viewed as the vehicle for developing a conceptual framework which is able "...to professionalize succession [process] as much as possible and safeguard family tradition as much as necessary" (Poutziouris, 2001, p.15).

CHAPTER 2.

LITERATURE REVIEW

2.0 Introduction

The main purpose of this chapter is to review the academic literature on effective family business succession, the findings of which are used to develop a relevant conceptual framework. Therefore, chapter two introduces the reader to the spheres of theoretical, empirical and anecdotal (grey) knowledge within the literatures reviewed. Thus, the chapter starts with an introduction to the subject followed by an extensive presentation of systematic review methodology and analysis of existing theory on effective family business succession. The definition of succession effectiveness and its two types of factors; Process and Context are discussed, while the first Primary Hypothesis is formulated on the basis of the notion of falsification and the relevant ideas of Popper (1992; 1994). The gaps and inconsistencies in the research are identified as the review puts forward a synthesized development of the best available knowledge. In the light of the above, this chapter is concluded with the initial conceptual framework development (version one). Therefore, the initial framework is developed in relation to the research secondary hypotheses that are formulated according to the Popperian philosophy of science and the relevant fundamental ideas on progress and rationality (Caldwell, 1991; Milkov, 2012; Watkins, 1997), as briefly discussed in section 2.9.2.

2.1 Introduction to the Research Topic and Formulation of Primary Hypothesis

Established for about 40-years, the research in the decidedly challenging field of family firms provided a plentiful influential literature on the subject of succession effectiveness (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Bizri, 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016). From the earlier Gephart's (1978), and Longenecker and Schoen's (1978) ethno-methodological approaches in researching family business succession, to the contemporary outcomes of Jaskiewicz's et al. (2015), and Ward and Zsolnay's (2017) assertions on family commercial logics and socio-emotional wealth (Garcia-Ramos's et al., 2017; Maco & Heidrich, 2016), the relevant theory developed has looked at the key factors and variables that are believed to foster effective succession

(Acero & Alcalde, 2016; Aronof & Ward, 2010; Benavides-Velasco et al., 2013; Boeker & Goodstein, 1993; Canella & Lubatkin, 1993; Dalton & Kesner, 1985; Dyck et al., 2002; Hnatek, 2015; Hambrick & Fukutomi, 1991; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Klein & Bell, 2007; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller et al., 2003; Miller & Le-Breton-Miller, 2014; Osborne, 1991; Pavel, 2013; Poza & Messer, 2001; Rautamaki & Romer-Paakkanen, 2016; Schwartz & Menon, 1985; Sharma et al., 2000; Shepherd & Zacharakis, 2000).

That substantial empirical examination of succession particular enablers carried out by distinguished scholars on the subject and mentioned in the literature, has led to a reflective bilateral outcome (Gilding et al., 2015; Heinrichs, 2014; Klein & Bell, 2007; Le Breton-Miller et al., 2004; Maco & Heidrich, 2016; Mora, 2006; Mowle & Merrilees, 2005; Miller, 1993; Miller & Le-Breton-Miller, 2014; Ocasio, 1999; Pitcher et al., 2000; Sharma et al., 2003; Sonnenfeld & Spence, 1989). Firstly, specific factors commonly named as “Process Factors” have a leading operational role to succession as a long, ongoing and multidimensional process (Benavides-Velasco et al., 2013; Chalus-Sauvannet et al., 2015; Heinrichs, 2014; Miller & Le-Breton-Miller, 2014). These procedural elements of succession are subject to a more or less judicious management by the incumbent and other executives of the family business (Aronof & Eckrich, 1999; Astrachan & Adams, 2005; Benavides-Velasco et al., 2013; Fischetti, 1997; Fleming, 2000; Garcia-Ramos et al., 2017; Heinrichs, 2014; Huber et al., 2015; Le Breton-Miller et al., 2004; Malone, 1989; Miller & Le-Breton-Miller, 2014; Morris et al., 1997; Osborne, 1991; Potts et al, 2001b; Rautamaki & Romer-Paakkanen, 2016).

Secondly, the greatest purpose of Hammond et al., (2016), Le Breton-Miller et al. (2004), and Miller and Le-Breton-Miller (2014) experimentations in expanding theoretical knowledge on intergenerational succession, and other identical research work from Garcia-Ramos et al. (2017), Heinrichs (2014), Maco and Heidrich (2016), Miller et al. (2003), and Rautamaki and Romer-Paakkanen (2016) has identified additional configurations that are conventionally defined as “Context Factors”. These correlates of success in family business transitions have been connected to the peripheral aspects of succession that are influenced by the socio-political distinctiveness of a given owning family and the external business environment

(Astrachan & Adams, 2005; Canella & Lubatkin, 1993; Garcia-Ramos et al., 2017; Heinrichs, 2014; Hytti et al., 2016; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Morris et al., 1997). Despite that during succession, the context factors are less controllable than the process factors due to their much volatile nature, they are yet considered extremely vital to the concluding organizational configurations of success, cohesion, change, prediction or failure (Barach & Gantisky, 1995; Birley, 1986; Carr et al., 2016; Danco, 1982; Garcia-Ramos et al., 2017; Heinrichs, 2014; Maco et al., 2016; Malone, 1989; Miller, 1990; Miller et al., 2003; Miller & Le-Breton-Miller, 2014; Mora, 2006; Morris et al., 1997; Mowele & Merrillees, 2005; Osborne, 1991; Ward & Zsolnay, 2017).

It is therefore understandable that the endeavour of trans-generational succession is taking place under the prism of critical individual decisions and implicit family preferences as expressed by the incumbent, influential family members, controlling shareholders and independent directors in the board (Acero & Alcalde, 2016; Barbera, et al., 2015; Garcia-Ramos et al., 2017; Heinrichs, 2014). Evidently, succession context elements are equally subjective to positive or negative externalities emerged from the broader business environment (Cater et al., 2016; Chrisman et al., 1998; Danco, 1982; Emley, 1999; Heinrichs, 2014; Huber & Finger, 2015; Hunt & Hundler, 1999; Kimhi, 1997; Klein & Bell, 2007; Lansberg, 1988; Lansberg, 1999; Rautamaki & Romer-Paakkanen, 2016; Rossie et al., 2012; Shepherd et al., 2000). In the light of the aforesaid perspective, fourteen most common “Process” and “Context” factors are identified in the literature and believed critical for succession effectiveness as follows:

1. The Incumbent Characteristics and Qualities;
2. The Successor Skills and Attributes;
3. The Succession Ground Rules;
4. The Successor Training and Development;
5. The Successor Origin;
6. The Incumbent Tenure;
7. The Succession Monitoring and Reflective Feedback;

8. The Family Dynamics;
9. The Board of Directors;
10. The Incumbent-Successor Pre-contractual Expectations;
11. The Organizational Performance;
12. The Transfer of Capital;
13. The Organizational Size, and;
14. The Organizational Age.

According to Popper's philosophical developments in defense of science and rationality (Caldwell, 1991; Milkov, 2012; Watkins, 1997), which are clarified in brief in section 2.9.2, the researcher put forward a Primary Hypothesis (PH) with a negative rational (Popper, 1994) with the aim to empirically examine this in the Cypriot family wineries:

PH: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process and context factors.

The empirical examination of the primary hypothesis will reveal whether the preliminary conceptual framework, which is developed through deduction from the systematic literature review, is additionally validated for the scope of effective family winery succession.

2.2 Systematic Review Methodology

Research efforts for developing evidence-informed management knowledge highlight that literature review is fundamental of any research development (Coenen et al., 2012; Fatters, 2016; Garcia & Gluesing, 2013; Maxwell, 2016; Milkov, 2012; Terman, 2011; Tranfield et al., 2003). The outcomes of Cooper (2006), Frels and Onwuegbuzie (2013), and Inuigushi and Mizoshita (2012) in developing relevant knowledge point out that undertaking a review of previous research work is central to every doctoral journey, and thus, it could be served as a starting point. Similarly, Maggetti et al. (2013), Maxwell (2016), and Saunders et al. (2009) germane outlines in expanding research methodological choices support that literature review is at the

forefront of any academic discipline, where researchers identify, evaluate and interpret previous work in a way to expand current knowledge.

In relation to the aim and objectives of this research as set forth in chapter one, the researcher has systematically engaged with a great body of secondary sources of information (Dochartaigh, 2007; Garcia & Gluesing, 2013; Fatters, 2016; Maxwell, 2016) on the topic of effective family business succession. Consequently, undertaking a systematic review of this literature, it provides the best available information on the various succession models, frameworks and fundamental ideas from theoretical and empirical perspectives. This process mainly entails a critical insight on essential factors and variables that are believed to foster family business succession in order to produce reliable theoretical knowledge on the subject.

Consecutively, to achieve the dual task of generating evidence-based knowledge and assist professional practitioners effectively (Diefenbach, 2009; Fatters, 2016; Maxwell, 2016; Suri, 2011; Tranfield et al., 2003), grey literature is also included for review. For similar reasons and higher contextual specificity, particular attention is given in studying family winery succession which is a particular form of family business due to its highly idiosyncratic and socio-political nature (Amadiou, 2013; Garcia-Ramos, 2017; Johnson & Bruwer, 2007; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Pavel, 2013).

This systematic review allows the researcher to merge accessible knowledge, establish relevant connections, and identify gaps and inconsistencies in the previous research (Fatters, 2016; Garcia-Ramos, 2017; Hart, 2003; Marshall & Rossman, 2010; Maxwell, 2016). On this basis, the process of systematic review has a clear theoretical merit for the development of a preliminary conceptual framework (version one) towards succession effectiveness in family businesses. It moreover establishes the groundwork from which the primary and secondary testable research hypotheses are formulated. All the elements outlined are supportive conditions of commencement the primary research phase in the Cypriot family wineries. Taking the latter into deep consideration, systematic literature review is assumed as an integral and ongoing part of this research experience, since it has been continued over time depending on the stage of research activity that accordingly expands the theoretical background (Coenen et al., 2012; Creswell, 2009; Fatters, 2016; Terman, 2011).

Thus, in business and management research, literature review is a fundamental process to enable the researcher to plan, identify and appraise the existing knowledge on a specific area under examination (Coenen et al., 2012; Cook et al, 1997; Creswell, 2009; Maggetti & Radaelli, 2013; Maxwell, 2016). It is acknowledged that literature reviews in these academic disciplines are usually narratives which are extensively criticized of being much descriptive and full of researchers' bias (Coenen et al., 2012; Diefenbach, 2009; Evans & Pearson, 2001; Fatters, 2016). Likewise, Tranfield et al. (2003, p.207) characteristically asserted that "...traditional narrative reviews frequently lack thoroughness, and in many cases are not undertaken as genuine pieces of investigatory science". Conversely, systematic reviews effectively diverged from conventional narrative reviews "...by adopting a replicable, scientific and transparent process...that aims to minimize bias through exhaustive literature searches of published and unpublished studies and by providing an audit trail of the reviewer's decisions, procedures and conclusions" (Tranfield et al., 2003, p. 209).

Medical research has showed over the last fifteen years, the appropriate way towards radical quality improvement of the reviews through systematic methodology and best evidence provision while overcoming implicit prejudice of the reviewers (Coenen et al., 2012; Wolf et al., 2001). Ofcourse, the shift to the systematic review together with the practical idea of best available evidence has been moved from medicine to other academic disciplines (Coenen et al., 2012; Evans & Pearson, 2001). Given the points above, a systematic literature review methodology is adopted to create a thorough evaluation of existing literature on the topic of family business succession. The rationale behind this is based on Crossan and Apaydin (2010) and Maggetti et al. (2013) arguments on organizational innovation, as well as on Maxwell (2016) and Newbert (2007) outcomes in expanding the range on the resource-based view of the business by assessing, synthesizing, and presenting research best available evidence.

Consequently, systematic literature review is acknowledged as beneficial for academic research since it increases scientific rigour, minimizes bias, promotes transparent theoretical developments and facilitates professional practice through exploration of authentic business dilemmas (Coenen et al., 2012; Crossan & Apaydin, 2010; Maggetti et al. 2013; Maxwell 2016; Newbert, 2007). Taking into consideration the above rationale and positionality regarding systematic versus narrative literature review approaches (Fatters, 2016; Garcia & Gluesing, 2013; Mulrow, 1994; Suri,

2011; Terman, 2011), systematic course of action is preferred and adopted by the researcher in order to generate consistent knowledge in the field of family business succession through reflective synthesis and critique of various secondary findings (Coenen et al., 2012; Garcia & Gluesing, 2013; Inuigushi & Mizoshita, 2012; Popay et al., 1998).

Likewise, the decision of the researcher for adopting a systematic review instead of a narrative review methodology, is that it stays away from potential criticism of being descriptive, incomplete, and less scientifically rigour as a large part of research in the field of business management is based on narrative literature reviews (Frels & Onwuegbuzie, 2013; Garcia & Gluesing, 2013; Newbert, 2007; Tranfield et al., 2003). To this extent, a detailed review strategy that is essential for developing evidence-informed knowledge by means of systematic review of a given load of literature (Coenen et al., 2012; Creswell, 2009; Fatters, 2016; Marshall et al., 2013; Inuigushi & Mizoshita, 2012) is presented in the texts that follow.

2.3 Systematic Review of Studies on Family Business Succession

The systematic literature review documented below functions on the researcher's key assumption that it is beneficial for the research aim and objectives in order to integrate the best available evidence on family business succession. Mainly, this is thought likewise in order to develop a preliminary conceptual framework for succession effectiveness in family businesses together with testable research hypotheses. The latter is a fundamental requirement prior to the launch of empirical investigation in the Cypriot family wineries. Consequently, this systematic review comprises five consecutive stages (figure 2.1) as follows: (a) the aim and objectives that guide the entire process, (b) the put into practice of a search plan in order to locate the potentially eligible studies, (c) the application of inclusion-exclusion criteria, (d) the quality assessment of the selected studies, and (e) the synthesis of the various secondary findings.

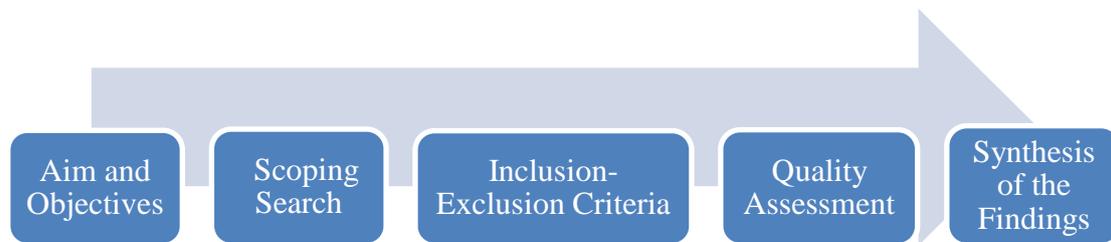


Figure 2.1: Secondary Research Process-a Five Stage Systematic Review

Source: Georgiou & Vrontis (2012)

2.3.1 Systematic Review Aim and Objectives

The aim of the researcher is to undertake a systematic literature review of studies on family business succession. Through this process, the researcher has not only the prospect to confirm whether a systematic review on the subject had been previously conducted (Coenen et al., 2012; Creswell, 2009; Maggetti et al., 2013; McDermott et al., 2004), but he would be furthermore able to identify, select and critically assess a relevant body of literature that has been achieved over the past 40-years, as well. In effect, the researcher's aim is to provide secondary insight into the nature, context and various enablers of effective family business succession, in a transparent, comprehensible and reproducible way (Coenen et al., 2012; Creswell, 2009; Fatters, 2016; Terman, 2011; Tranfield et al., 2003). In this regard, four key systematic review objectives are established as follows:

1. To explore and critically reflect on best available theoretical, empirical and anecdotal factors and variables of effective family business succession.
2. To make reflective and reasonable associations among the eligible studies in order to develop a Preliminary Conceptual Framework towards Succession Effectiveness in Family Businesses with broad exploitation and value.
3. To establish testable research hypotheses on the basis of every succession Process and Context factor included in the Preliminary Conceptual Framework.
4. To discover a number of gaps and inconsistencies that reveals the necessity of further empirical research in the Cypriot family wineries.

All the above objectives are established in relation to the general research objective one and objective two as set forth in chapter one.

2.3.2 Search Strategy

2.3.2.1 Literature Scoping

As previously mentioned and prior to the main review of eligible studies, the researcher carried out an exploratory scoping search in order to confirm whether a systematic review had been previously conducted, to have a preliminary outlook of the load of available literature and to get a sign of the variety of succession factors covered in the research. The preliminary scoping task demonstrated that a systematic review of research on family business succession had not been conducted. Therefore, a systematic literature review on family business succession becomes into a necessity and it is explicitly undertaken in the prism of this research.

2.3.2.2 Search Outline

The systematic literature review process of different academic literature sources was undertaken by searching the available electronic databases by using a carefully selected combination of key words in order to identify the most relevant studies. The electronic databases searched are outlined as follows:

- The Business Source Complete (EBSCO);
- The Emerald Insight (EI), and;
- The Metalib.

As previously discussed, the selection of key search terms follows a consecutive process in which new key words, or relevant phrases are added, or refined, when relevant important works that defined the research area of interest are identified and their abstracts are reviewed. For this search, the consecutive process was originally started by using the following key phrase arising from the research aim and objectives: “Family business succession”. After consecutive searches, the following key phrases were found to complete the topic area based on the original search and the relevant studies subsequently identified:

- “Family business succession”;

- “Effective family business succession”;
- “Succession effectiveness in family business”;
- “Succession in family wineries”;
- “Effective family winery succession”.

Finally, the researcher decided to not to include search terms connected with “viticulture” because (a) the research aim and objectives examine effective succession in family wineries, and (b) the need of current research given that Cypriot family wineries are primarily owned and operated by their founders, thus, succession processes have not yet been formally initiated. Succession is hence the critical concern and the context is that of the winery - not the larger concerns related to viticulture. Likewise, edited books that were relevant to the aforesaid key words and which reported on aspects of family business management, wine business management, branding of wine products and services, mergers and acquisitions in the wine industry, business innovation, and strategy in the wine sector were searched. Material in conference proceedings, research-based professional reports and references citations from related research were taken into consideration for higher subject specificity. Similarly, internet sources of business research institutions and related key literature in particular electronic journals were conducted:

- The International Family Enterprises Research Academy (IFERA);
- The European Mediterranean Research Business Institute (EMRBI);
- The Electronic Journal of Family Business Studies (EJFBS), and;
- The International Journal of Wine Business Research (IJWBR).

2.3.2.3 Search Results

The parallel searches yielded 2877 citations that were originally identified to be more or less linked to the research topic area (table 2.1). A careful title reading and abstracting process aimed to narrow the broad range of knowledge into a more specific and manageable load of academic articles. Consequently, 2794 studies were rejected because the majority were diverged from the field of family businesses, were

not focused on the topic of effective succession, or were not provided clear information on their research philosophy, methodology and methods.

Table 2.1: Systematic Review of the Literature on Succession in Family Businesses

Electronic databases/journals	Original search	Title reading and abstracting	Full text reading
EBSCO	2404	47	16
EI	343	10	10
Metalib	85	2	3
IFERA	12	6	3
EMRBI	4	2	4
EJFBS	6	3	3
IJWBR	5	2	4
Others	18	11	9
Totals	2877	83	52

The titles and abstracts of the remaining 83 citations were thoroughly read for a second time, and a further 31 citations were rejected for similar reasons. From the final fraction of 52 citations, some of the titles and abstracts were ambiguous and ascertained, and were scrutinized by using inclusion-exclusion criteria in order to select the most reliable, valid and generalized research works for further reading.

2.4 Inclusion-Exclusion Criteria

In compliance with systematic review methodology (Coenen et al., 2012; Evans & Pearson, 2001; Mulrow, 1994; Tranfield et al., 2003), the inclusion-exclusion criteria were applied for the scrutiny of the remaining 52 studies (table 2.2). Only studies that met all the inclusion criteria and that evidence none of the exclusion criteria were eligible for the main review. As the inclusion-exclusion criteria are relatively subjective, this action stage was conducted by a panel of two reviewers consisted by the researcher and the first supervisor. Each inclusion-exclusion criterion is explained as follows:

- **Study Theme**

In relation to the criterion “Study Topic”, it was believed that since theoretical and empirical knowledge is the backbone of abstract development in terms of this thesis, it was necessary to include studies that particularly focus on the unique challenges confronting the process and context factors of effective family business succession. Therefore, any ambiguous studies or studies that diverged from this central area were consequently excluded.

Table 2.2: Secondary Research Explicit Inclusion-Exclusion Criteria

Parameters	Inclusion Criteria	Exclusion Criteria
Study Theme	-On family business succession (family wineries as well if found) -On entrepreneurship and family business management covering unique succession challenges	-Diverged from the field of family businesses -Unclear or unfocused research topic
Study Type	Academic theoretical and empirical research (journal papers, chapters from edited books, research notes, papers and abstracts in conference proceedings) Anecdotal studies (professional research based reports and governmental material)	-Ambiguous research philosophy and methodology
Study Language	Mainly written in English and/or Greek language	Written in other languages
Study Time frame	Published from 1978 onwards with special attention on studies of the last fifteen years	Published before 1978

- **Study Type**

With regards to the criterion “Study Type”, it was critical to include mainly secondary research information from academic work such as conceptual and empirical articles, chapters from edited books, papers and abstracts presented in conferences and published in the relevant proceedings. That literature was based on rigorous methods and often connected to formal hypotheses and statistical analyses proving greatest validity and reliability. In addition, some anecdotal pieces of work were included in order to avoid the risk of excluding studies which have potential value for the aim and objectives of systematic review or even minimize the possibility of value underestimation during the inclusion/exclusion process. Comprising a number of unpublished work, the big picture is completed as certain practitioner’s knowledge on the topic is considerable (Fatters, 2016; Garcia & Gluesing, 2013) and as the subject of succession is also one “reflective practice” itself (Maco et al., 2016; Miller & Le-Breton-Miller, 2014).

- **Study Language**

Considering the criterion “Study Language”, a significant reason of having included research studies mainly written in English is based on the focused background of the British, American and Australian researchers in the field of social sciences, business

and management research. Depending on the important background of these nations, it could be easily assumed that most of the recorded knowledge on the topic of family business succession is found in English. To the same extent, anecdotal materials that were written in Greek were also included to cover legislative acts, articles and reports released from the government, and from esteemed practitioners. Therefore, Greek material enables illustration of the research context and findings to the family wineries and practitioners in Cyprus which are all Greek speaking.

- **Study Time Frame**

Regarding the criterion “Study Time Frame”, this review gives special emphasis to the literature of the last fifteen years in which authors seemed to be centered on succession fundamentals, the socio-political role and the established relationships of major stakeholders within the family businesses (Jaskiewicz et al., 2015; Klein & Bell, 2007; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Sharma et al., 2003). In addition, it is essential to highlight that papers from recent researchers (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Rautamaki & Romer-Paakkanen, 2016) are principally selected as able to illustrate new directions in primary research. A first-class example is the degree of satisfied expectations across the next generations’ commitment and willingness to continue the family business, and the transfer of financial and socio-emotional wealth during succession process (Jaskiewicz et al., 2015; Klein & Bell, 2007; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016).

The need to go toward the succession process itself, on a more specialized manner was a new additional research direction. Accordingly, the assessed role of the independent directors, controlling shareholders, composition of the board and business performance during the generational stage of family business in a particular industry is a key research orientation (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017). Evidently, the latter issue of industry-specific research direction reflects at a great extent the researcher’s aim for a specialized investigation in the Cypriot family wineries. In the light of application of inclusive and exclusive criteria, a yield of 43 eligible studies was finally selected for a full text reading, evaluation and interpretation.

2.5 Quality Assessment of Selected Studies

According to Tranfield et al. (2003, p.215) “...quality assessment refers to the appraisal of a study’s internal validity and the degree to which its design, conduct and analysis have minimized biases or errors”. This review uses the rational and the quality assessment standards as suggested by Pittaway et al. (2004). Again, in order to promote the transparency and minimization of bias during the review, this action stage was conducted by a panel of two reviewers consisted by the researcher and his first supervisor. The quality criteria adopted were applied independently by the two mentioned reviewers. In this regard, four quality criteria were applied to each of the 43 potentially eligible studies (table 2.3). For each of the studies, a mark of (0) to (3) was awarded on each of the four quality assessment criteria as follows: (0) “Absence”, (1) “Low”, (2) “Medium”, (3) “High”, and (N/A) a “Not available” mark was provided in order to complete the appraisal system. Studies assessed with (3) and (2) marks were used in the final review and the synthesis of the various findings, and studies marked (1) and (0) were rejected. By rejecting the latter studies, the quality assessment allowed an important degree of reliability and validity in the findings of the selected studies to be reviewed and synthesized. Furthermore, it was revealed that those studies accepted in this direction enclosed a comprehensive collection of factors and variables that would contribute to the development of critique and expansion of the field of family business succession through the development of existing theoretical knowledge.

Table 2.3: Quality Assessment Criteria

Criteria	Marking Level				
	0	1	2	3	N/A
Theoretical contributions	The article does not provide enough information to assess this criterion	Limited knowledge of existing literature-implausible theory development	Basic knowledge of theoretical background-theory development just about acceptable	Deep knowledge of the existing wisdom-theory was well developed and well related to data	This aspect is not applicable to the article
Practical implications	The article does not provide enough information to assess this criterion	The implementation of the theoretical constructs into practice is infeasible	Potential implementation of the research findings and ideas by practitioners	Clear practical implementations derived from the ideas and theories	This aspect is not applicable to the article

Table 2.3: Continued

Methodological rigour	The article does not provide enough information to assess this criterion	Unsuccessful choice of research design and unsatisfactory argumentation regarded the selected methods	Detected gaps in the research design along with incomplete data	Data clearly supports arguments-robust research design (rigorous sampling and data analysis)	This aspect is not applicable to the article
Contribution to knowledge	The article does not provide enough information to assess this criterion	Unclear advances-does not make considerable contribution	Builds upon existing knowledge using only the ideas of others	Expands the field through the development of existing knowledge	This aspect is not applicable to the article

Source: Pittaway et al. (2004)

In addition, the inclusion of best available studies that resulted from this multiscreening process (figure 2.2) would have a clear practical contribution derived from the fundamental ideas and theories discovered from the systematic review.

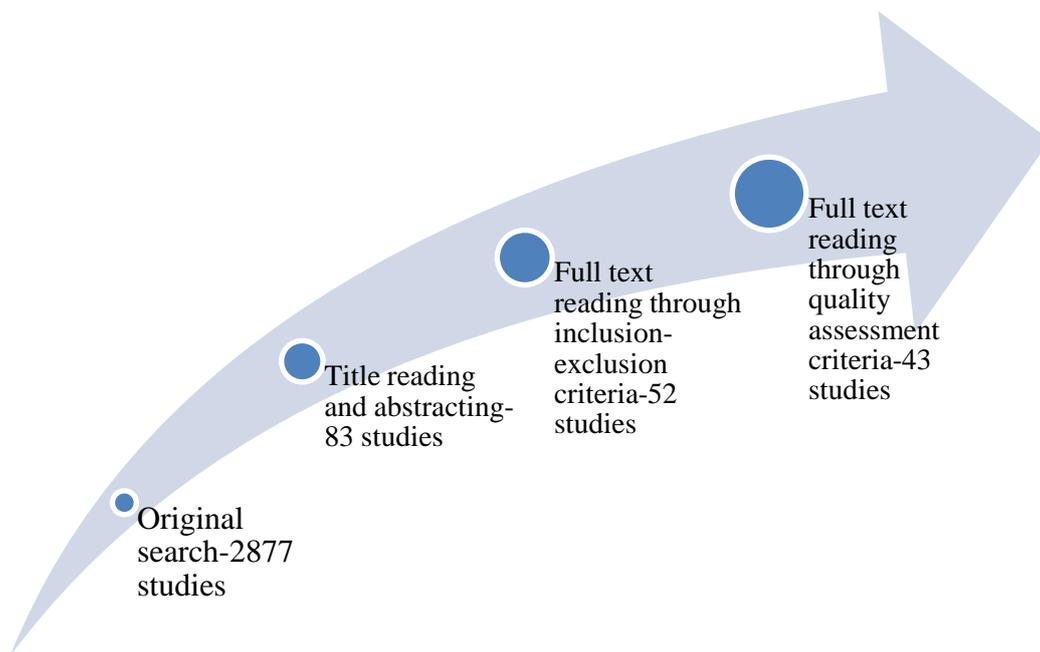


Figure 2.2: Systematic Reviews-a Multiscreening Process of Best Available Studies

2.6 Mapping the Research Field

Upon the last screening process (figure 2.2 above), 38 studies were finally appraised with a mark “3” or “2”, in response to certain quality assessment criteria (table 2.4). The cited references of each selected study were also used as a connection to other

potentially related literature on the research subject including academic journals, chapter papers from edited books, research notes, and thus, topic specificity was particularly added to the main review. Subsequently, the researcher moved on the review with the extraction of secondary research data based on a relevant document based form as described by Tranfield et al. (2003). This form of data extraction documentation helped the researcher to identify possible conceptual rationals, philosophical positionalities and relationships between various studies while reducing the human bias during the research synthesis that follows (Coenen et al., 2012; Cook et al., 2001; Evans & Pearson, 2001; Frels & Onwuegbuzie, 2013; Inuigushi & Mizoshita, 2012; Pittaway et al., 2004; Popay et al., 1998). The data extraction form implemented by the researcher contained the following information: (a) publication details, (b) study characteristics and perspectives, (c) study methodology and methods, (d) key issues researched, (e) main study findings and emerged themes, and (f) research value contribution and possibilities for future research.

Table 2.4: The Studies which met the Quality Assesment Criteria

Article number	Author(s)/Year/ Marking Level	Study Title	Key Issues Researched	Study Type/ Methodology
1.	Garcia-Ramos et al. (2017) Mark: 3	Independent directors, large shareholders and firm performance: the generational stage of family business and the socio-emotional wealth approach	The role of the board members and powerful stock owners in transferring financial and intangible assets	Empirical/ Meta-synthesis
2.	Maco et al. (2016) Mark: 3	Succession in the family business: need to transfer the socio-emotional wealth	Idiosyncratic and socio-emotional characteristics as part of the intangible family business capital	Empirical/ Meta-synthesis
3.	Acero & Alcalde (2016) Mark: 2	Controlling shareholders and the composition of the board: special focus on family firms	Large stock owners and board executives as internal moderators of succession	Empirical/ Meta-analysis
4.	Rautamaki & Romer-Paakkanen (2016) Mark: 2	The next generations' commitment to continue the family business: reflecting on potential successors' experiences	Assessment of successor skills, attributes, experiential familiarity and thoughtful behaviours	Empirical/ Meta-synthesis

Table 2.4: Continued

5.	Jaskiewicz et al. (2015) Mark: 3	Financial and socio-emotional considerations in family firm succession	Tangible and intangible metrics of success	Empirical/ Meta-synthesis
6.	Huber et al. (2015) Mark: 2	Factors affecting farm growth intentions of family farms in mountain regions: empirical evidence for central Switzerland	Industry-specific elements and growth options through succession planning	Empirical/ Meta-analysis
7.	Jaskiewicz et al. (2015) Mark: 3	To be or not to be: how family firms manage family and commercial logics in succession	Socio-political versus business challenges, locating the appropriate decoupling point	Empirical/ Thematic analysis
8.	Miller & Le-Breton-Miller, I. (2014) Mark: 3	Deconstructing socio-emotional wealth	Placing idiosyncratic and socio-emotional assets in the forefront of succession ground rules	Theoretical/ Thematic analysis
9.	Heinrichs (2014) Mark: 3	Succession in family businesses: an in-depth qualitative study of succession in German family-owned wineries	Intangible encounters of succession, wineries as an organizational research context of succession	Empirical/ Qualitative meta-synthesis
10.	Benavides-Velasco et al. (2013) Mark: 3	Trends in family business research	Evaluation of factors and relevant positive impact on succession outcome	Empirical/ Quantitative analysis
11.	Pavel (2013) Mark: 2	The relevance of knowledge types and learning pathways in wine family business succession	Learning through training and development alternatives for family winery successors	Theoretical/ Content analysis
12.	Rossi et al. (2012) Mark: 2	Wine business in a changing competitive environment-strategic and financial choices of Campania firms	Strategic ideas for development in a fierce competitive wine environment	Empirical/Cross case analysis
13.	Lumpkin & Brigham, (2011) Mark: 2	Long term orientation and intertemporal choice in family firms	Business-managerial decisions, strategies for organic growth	Theoretical/ Narrative analysis
14.	Wright & Kellermanss (2011) Mark: 2	What can family firm research learn from management and entrepreneurship?	Learning pillars in family firm research as a vehicle for firm development	Theoretical/ Narrative analysis

Table 2.4: Continued

15.	Stanley (2010) Mark: 2	Emotions and family business creation: an extension and implications	Family firms as a mix of emotional and business endeavours	Theoretical/ Narrative analysis
16.	Aronnoff & Ward (2010) Mark: 3	Family business values: how to assure legacy of continuity and success	Family idiosyncrasy, internal politics, pride and organizational development	Theoretical/ Narrative analysis
17.	Vrontis & Paliwoda (2008) Mark: 2	Branding and the Cyprus wine industry	Differentiation capabilities for national branding identity on the basis of uniqueness	Empirical/ Narrative synthesis
18.	Chirico (2007) Mark: 2	The accumulation process of knowledge in family firms	Idiosyncrasy and accumulation process of knowledge in family wineries	Theoretical/ Narrative synthesis
19.	Sten (2007) Mark: 2	What is a business family?	Fundamentals and structures of business families	Theoretical/ Narrative synthesis
20.	Klein & Bell (2007) Mark: 2	Non-family executives in family businesses-a literature review	Role and importance of non-family executives, an interaction model and options of behaviour between the incumbent-successor	Theoretical/ Narrative synthesis
21.	Vrontis & Pappasolomou (2007) Mark: 2	Brand and product building: the case of the Cyprus wine industry	A SWOT analysis for the wine sector of Cyprus-a national branding effort	Empirical/ Narrative synthesis
22.	Le Breton-Miller et al. (2004) Mark: 3	Towards an integrative model of effective family owned business succession	Predictors of effective succession, coverage of neglected areas in the empirical and theoretical literature, an integrative model	Theoretical/ Meta-synthesis
23.	Zhang & Rajagopalan (2003) Mark: 3	Explaining new CEO origin: firm versus industry antecedent	Association of intrafirm succession with the presence of heirs and inside directors	Empirical/ Meta-analysis

Table 2.4: Continued

24.	Lee et al. (2003) Mark: 3	Family business succession: appropriation risk and choice of successor	How the degree of family idiosyncrasy and the ability of the family's offspring affect succession	Empirical/ Meta-analysis
25.	Cannella & Shen (2001) Mark: 3	So close and yet so far: promotion versus exit for CEO heirs apparent	Heir apparent tenures and two contrasting outcomes: promotion to CEO and firm exit	Empirical/ Meta-analysis
26.	Poutziouris (2001) Mark: 2	Understanding family firms	Strategic planning, areas of potential conflicts, a 3-circles model, co-development of the family and the business	Anecdotal/ Narrative synthesis
27.	Ocasio (1999) Mark: 3	Institutionalized action and corporate governance: the reliance on rules of CEO succession	The consequences of formal and informal rules on the CEO succession process	Empirical/ Meta-analysis
28.	Datta & Rajagopalan (1998) Mark: 3	Industry structure and CEO characteristics: an empirical study of succession events	Relationships between industry structure and the characteristics of CEO successors	Empirical/ Meta-analysis
29.	Datta & Guthrie (1994) Mark: 3	Executive succession: organizational antecedents of CEO characteristics	Organizational antecedents of CEO demographic characteristics and association of R&D with the selection of CEO's	Theoretical/ Narrative synthesis
30.	Boeker & Goodstein (1993) Mark: 3	Performance and successor choice: the moderating effects of governance and ownership	Successor choice as a function of organizational performance and as moderated by the board and ownership structure	Empirical/ Meta-analysis
31.	Cannella & Lubatkin (1993) Mark: 3	Succession as a sociopolitical process: internal impediments to outsider selection	The influence of sociopolitical forces on decoupling the performance-selection relationship	Empirical/ Meta-analysis

Table 2.4: Continued

32.	Wiersema (1992) Mark: 3	Strategic consequences of executive succession within diversified firms	Succession challenges in large family firms	Empirical/ Meta-analysis
33.	Hambrick & Fukutomi (1991) Mark: 3	The seasons of a CEO's tenure	A model of the dynamics of the CEO's tenure in office	Theoretical/ Meta-synthesis
34.	Smith & White (1987) Mark: 2	Strategy, specialization and succession	CEO and CEO succession, CEO career specializations and diversification strategy	Empirical/ Meta-analysis
35.	Hall (1986) Mark: 2	Dilemmas in linking succession planning to individual executive learning	Linking the selection of top-level executives with their training and development	Empirical/ Meta-analysis
36.	Schwartz & Menon (1985) Mark: 3	Executive succession in failing firms	Associations between financial distress, inside/outside turnover and organizational size	Empirical/ Meta-analysis
37.	Dalton & Kesner (1985) Mark: 3	Organizational performance as an antecedent of inside/outside chief executive succession: an empirical assessment	Linking pre-succession organizational performance with inside/outside executive replacement, definition of performance metrics and interrelation with succession type	Empirical/ Meta-analysis
38.	Gephart (1978) Mark: 3	Status degradation and organizational succession: an ethno-methodological approach	The richness and complexity of actual succession events	Empirical/ Meta-ethnography

2.7 Descriptive and Thematic Analysis of Research

Among the extensive variety of strategies for integration of research findings, the systematic review process should proceed with the appropriate methods that reflect best the researcher's philosophy and serve best the aim and objectives of the review (Coenen, et al., 2012; Creswell, 2009; Tranfield et al., 2003). The common link

between different synthesizing approaches should be the challenge to extract data and integrate findings across the selected studies to produce new conceptual understanding and innovative theoretical development on the subject matter (Fatters, 2016; Frels et al., 2013; Wolf et al., 2001). The appropriateness of a systematic review process in management research might be based in a bilateral reporting of existing knowledge by means of descriptive analysis and thematic analysis respectively (Coenen, et al., 2012; Tranfield et al., 2003).

According to the relevant guidelines of Tranfield et al. (2003) and the similar rationalization of Coenen et al. (2012), a descriptive analysis of the research area is accomplished by means of data extraction form with various categories. Appropriate study categorization based on authors, era, research perspectives, trends, geographical location, and methodological decisions is helpful for the reviewers to understand the advancement of previous research and use the evidence provided to draw justified conclusions (Coenen, et al., 2012; Cook et al., 1997; Creswell, 2009; Tranfield et al., 2003).

Thematic analysis provides a way to report research findings based on core themes that might reveal connections among various studies and draw defensible outcomes (Fatters, 2016; Frels et al., 2013; Inuigushi & Mizoshita, 2012; Tranfield et al., 2003). Consequently, the researcher decided to employ both the descriptive and thematic analysis of secondary data (Coenen et al., 2012; Cook et al., 1997; Creswell, 2009; Fatters, 2016; Frels et al., 2013; Inuigushi & Mizoshita, 2012; Tranfield et al., 2003) on family business succession followed by a narrative synthesis of the findings (Garcia et al., 2013; Maxwell, 2016; Mulrow, 1994). The latter choice is a straightforward, best known method which has been widely utilized successfully in management research in a way to report what has been written on a topic and understand organizations and processes appropriately (Diefenbach, 2009; Greenhalgh, 1997; Maggetti et al., 2013).

2.7.1 Descriptive Analysis

The clear majority of the selected studies were extracted from EBSCO (52%) and Emerald (19%). The remaining 29 percent was extracted from other electronic sources. Despite that the selected academic literature for the final review derived from the area of Entrepreneurship and Family Business Management at a large extent

(21.1%), another major fraction was originated from other sources related to the field of business research as follows: Strategic Management (18.5%), Economics and Finance (7.8%), Human Resource and Organizational Behaviour (3.3%). Table 2.5, summarizes the annual development of research on family business succession and the sources in which the selected studies were published with the main focus of publications to be from the year 2004 and onwards. It is relevant to affirm that the researcher demonstrated an explicit preference to studies derived from academic research in the areas of Entrepreneurship, Family Business and Strategic Management (47.4%), as well as from the general area of Business Management (15.8%).

Despite that the focus of the researcher was on data that were systematically empirical which resulted from rigorous methods linked to formal hypotheses and thus to greatest validity and reliability, the inclusion of anecdotal studies on effective family business succession was decided to complete the picture. It is therefore acknowledged that from a fraction of 15.8 percent of studies in general management research, a 10.5 percent was extracted from grey literature and a further 5.3 percent from journals that were not listed in the ABS Academic Journal Quality Guide. In addition, categorical information gathered from the data extraction form revealed that most of studies (88%) approached family business succession from the perspective of the incumbent and the owning family, while a minor fraction put the research interest on successor whether this is a family or non-family originated (12%).

Most research studies were empirical (60%) while the relevant data were frequently generated from large family owned and controlled businesses, quoted in the stock exchange and operated in industries other than wine. Often, the research data were gathered from market research firms and analyzed using rigorous quantitative methods for business. Regarding the geographical category of research, it was obvious that various studies on succession in family businesses were mostly carried out by academics and researchers in the United States, United Kingdom and Australia. The inclusion of contemporary German, Italian and Hungarian studies in the review (written in English) provided a wine business orientation of research from important European wine producing countries.

Table 2.5: The Development of the Area of Succession in Family Businesses

Source Year	AMJ	AMR/ BMR	ASQ/ RMS	EJFBS	ETP	GRL	HRM	PEF	JBM	JMS	JPBM	JFBS/ IJESB/ SBE	IJBG	SMJ
1978			1											
1979														
1980														
1981														
1982														
1983														
1984														
1985	2													
1986							1							
1987			1											
1988														
1989														
1990														
1991		1												
1992										1				
1993	2													
1994														1
1995														
1996														
1997														
1998														1
1999			1											
2000														
2001	1					1								
2002														
2003	2													
2004					1									
2005														

2006														
2007				3							1			
2008									1					
2009														
2010					1	1								
2011					1							1		
2012													1	
2013						1						1		
2014					2									
2015					1	1		1						
2016		1	1									1		
2017			1											
Total (n=38)	7	2	5	3	6	4	1	1	1	1	1	3	1	2
Total (%)	18.4	5.3	13.2	7.9	15.8	10.5	2.6	2.6	2.6	2.6	2.6	7.9	2.6	5.3

In the light of the various categorical information resulted from the descriptive analysis, the researcher was able to acquire essential knowledge from the best available literature on family business succession. This was a key stepping stone for identifying gaps and inconsistencies in the research, synthesizing the data, and making solid conclusions from a selected element of existing literature on the subject matter.

2.7.2 Thematic Analysis

Thematic analysis of a research area refers to the scrutiny of the abstract content of the selected papers that summarise other papers according to the systematic literature review guidelines (Coenen et al., 2012; Greenhalgh, 1997; Pittaway et al, 2004; Tranfield et al., 2003). In relation to a plethora of existing knowledge revealed from this review on the topic of family business succession (all cited in the references), the researcher detailed the findings according to four thematic sections. The first section defines the concept of family business succession as discovered from the review. The second section delineates the conceptual idea of succession effectiveness in the same field of reference. The third section documents the various succession process and

context factors and their relevant variables identified in the literature, and finally, the fourth section exemplifies the gaps and inconsistencies located in the research.

The thematic analysis by section was considered as essential means toward a consequential synthesis of best available data (Coenen et al., 2012; Greenhalgh, 1997; Pittaway et al., 2004; Tranfield et al., 2003). In this direction, the researcher categorized the produced findings in the extraction form based on all the above ideas; the procedural and contextual succession factors and their associated variables. Therefore, fourteen core themes were revealed from the thematic analysis conducted on thirty-eight studies selected for the concluding synthesis. These were the process and context factors, and a range of relevant variables that were believed supportive for effective family business succession.

2.7.2.1 Succession in Family Businesses

It was clearly comprehensible that the era of the 80's was the starting chronicle point of foundational research in family businesses (Ambrose, 1983; Benavides-Velasco et al., 2013; Bird et al., 2002, as cited in Klein & Bell, 2007, p. 21; Birley, 1986; Garcia-Ramos et al. 2017; Gephart, 1978; Gilding et al., 2015; Heinrichs, 2014; Longenecker & Schoen, 1978; Maco et al. 2016; McGiven, 1978; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017). Therefore, in an extensive period of about 40-years of research background, various megatrends and focal issues on the subject matter were developed from a theoretical, empirical and anecdotal point of view. Despite that the various schools of thought have researched at length some of the foremost aspects of family business succession, it was observed in the reviewed studies that various specialized parts were still open for investigation and supposed to follow a line of discussion in this regard.

For instance, the unexpected intergenerational succession of leadership in family wineries, especially when children return to take over the family business (Chalus-Sauvannet et al., 2015; Chirico, 2007; Pavel, 2013; Thach & Kidwell; 2009, Woodfield, 2010), and how these particular family businesses manage family and commercial logics effectively (Benavides-Velasco et al., 2013; Hnatek, 2015; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015), were among the opened aspects for an evidence based research (Acero & Alcalde, 2016; Barbera et al., 2015; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016). Hence, the relevant

knowledge and learning pathway in wine family business (Pavel, 2013), as surfaced from this review of the literature, put forward a constructive criticism on particular theoretical and empirical gaps that were explicitly recognized in both the procedural and contextual aspects of succession. Therefore, it was shown a need for further thoughtful empirical attention in the Cypriot family wineries to move the research forward and contribute to existing conceptual understanding with new original knowledge at a doctoral level.

Moreover, it was acknowledged in the literature reviewed that over the past 40-years, family business has been a vital force in the United Kingdom and other key market economies such as in the United States, Canada, Australia, Germany, Spain and Italy (Acero & Alcalde, 2016; Bady, 1999; Birley, 1986; Chrisman et al., 1998; Fuentes-Lombardo et al., 2011; Garcia-Ramos et al., 2017; Hammond et al., 2016; Heinrichs, 2014; Miller et al., 2003; Klein & Bell, 2007; Poutziouris, 2001; Rossi et al., 2012; Sharma et al., 2000; Wright & Kellermanss, 2011). Particularly, Poutziouris (2001) empirical findings in areas of potential co-development of the owning family and the family business supported that about two thirds of all enterprises in the United Kingdom are family operated, managed, owned or controlled, and that family firms range in size from traditional small firms to large conglomerates. Similar empirical findings were reported by Klein and Bell (2007) in researching the role of non-family executives in German family businesses, as well as from Heinrichs (2014), Fuentes-Lombardo et al. (2011), and Rossi et al. (2012) findings in studying family wine businesses in Germany, Spain and Italy, respectively.

More to the subject of family firm taxonomy, a basic approach in the literature classified family businesses according to a more or less, closed or opened definition. In view of that, a family business was fundamentally defined as a business under the ownership, leadership or control of the family whereas at least two-family members are involved in the business (Garcia-Ramos et al. 2017; Heinrichs, 2014; Poutziouris, 2001; Sten, 2007). The literature also presented a more sophisticated definition for a family controlled business that this is quoted in the stock exchange and if at least a partition of twenty-five percent of the stocks belongs in family hands (Acero & Alcalde, 2016; Heinrichs, 2014; Poutziouris, 2001; Sten, 2007). In relation to the development of the literature in the family business area, Heinrichs (2014), Maco et al. (2016), Rautamaki and Romer-Paakkanen (2016), Miller and Le-Breton-Miller

(2014), Klein and Bell (2007), Le Breton-Miller et al. (2004), Miller (1990), and Neubauer and Lank (1998) all pointed out the dual organizational pattern of a family-owned business. This view suggested a parallel system that encompasses the business and the owning family (Heinrichs, 2014; Miller & Le-Breton-Miller, 2014; Shepherd & Zacharakis, 2000; Tagiuri & Davis, 1992). It was therefore observable that such a complex venture has a parallel function in which all parties get involved, family and non-family members are engaged in a both task and emotional state of affairs that comprises:

(a) The family business and its effective governance seeking for prosperity and sustainable generational development (Benavides-Velasco et al., 2013; Heinrichs, 2014; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014; Morris et al., 1997; Neubauer & Lank, 1998; Osborne, 1991; Rautamaki & Romer-Paakkanen, 2016; Shepherd & Zacharakis, 2000; Sten, 2007), and;

(b) The socio-political wealth and influence of the family idiosyncrasy, relationships, interactions and emotions on business performance and continuity (Birley, 1986; Davis & Tagiuri, 1989; Davis & Fox et al., 1996; Garcia-Ramos et al., 2017; Harveston, 1998; Hytti et al., 2016; Jaskiewicz et al., 2015; Klein & Bell, 2007; Lansberg & Astrachan, 1994; Le Breton-Miller et al., 2004; Lee et al., 2003; Maco & Heidrich, 2016; Miller and Le-Breton-Miller, 2014).

In the light of this dual mechanism that characterizes the existence and operation of this form of business organisation (Benavides-Velasco et al., 2013; Fleming, 2000; Handler, 1992; Heinrichs, 2014; Jaskiewicz et al., 2015; Lansberg, 1988; Poza et al., 2016; Miller & Le-Breton-Miller, 2014; Messer, 2001; Sten, 2007; Tagiuri & Davis, 1992), a number of potential challenges ought to be effectively and vigilantly managed. The literature reviewed supports that one of the most essential challenges that family businesses face during their entire life cycle is effective succession (Garcia-Ramos et al., 2017; Heinrichs, 2014; Jaskiewicz et al., 2015; Pavel, 2013). Research findings have moreover linked succession effectiveness to the capability of the family business to achieve capable management across generations (Garcia-Ramos et al., 2017; Heinrichs, 2014; Jaskiewicz et al., 2015; Kimhi, 1997; Lansberg, 1999; Le Breton-Miller et al., 2004; Pavel, 2013; Maco et al., 2016; Miller & Le-Breton-Miller, 2014).

Consequently, it was found that there are a lot of organizational and social characteristics, which derived from the level of family business idiosyncrasy that can positively or negatively affect managerial succession, and eventually the parallel transfer of ownership (Birley, 1986; Boeker & Goodstein, 1993; Cannella & Lubatkin, 1993; Chirico, 2007; Davis & Tagiuri, 1989; Davis & Fox et al., 1996; Garcia-Ramos et al., 2017; Harveston, 1998; Heinrichs, 2014; Hoy, 2007; Jaskiewicz et al., 2015; Klein & Bell, 2007; Klein, 1988; Lee et al., 2003; Lansberg & Astrachan, 1994; Le Breton-Miller et al., 2004; Lee et al., 2003; Maco & Heidrich, 2016; Miller and Le-Breton-Miller, 2014; Sonnenfeld & Spence, 1989; Tagiuri & Davis, 1992; Williamson, 1979, 1981). Similarly, among the most supportive and accessible characteristics in family businesses that have been mentioned in the literature reviewed included the entrepreneurial talent, long-term commitment, loyalty to business success, pride in the family, tradition and solidarity among family members (Benavides-Velasco, et al., 2013; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015).

Nevertheless, the situation was found far more difficult in the case of negative distinctiveness of family firms (Heinrichs, 2014; Osborne, 2001; Welch & Welch, 2006). Frequently, various complicating emotional circumstances, stressful interactions among all involved and multifaceted social bonds within the owning family were among the “conspiracy” issues to be mediated or entirely avoided (Dyer, 1986; Fleming, 2000; Garcia-Ramos et al., 2017; Heinrichs, 2014; Hoy, 2007; Jaskiewicz et al., 2015; Lansberg, 1988, 1999; Lansberg & Astrachan, 1994; Le Breton-Miller et al., 2004; Lee et al., 2003; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). The said “deadly” concerns and many other latent issues might place family firms in a highly vulnerable situation over time (Garcia-Ramos et al., 2017; Heinrichs, 2014; Miller & Le-Breton-Miller, 2014). Particularly, the pitiless decision made on the basis of anachronistic “...nepotism is generally perceived to be the reason why families hand over their businesses to their offspring or close family members” (Beckhard & Dyer, 1983, as cited in Lee et al., 2003, p.657) and that might destroy the family business (Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016).

Correspondingly, the de-formalized procedures, non-existent organizational structures, rigidity to adapt in new challenges, weakness to make strategic decisions and family conflicts might be entirely catastrophic for the future of the family business (Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Sonnenfeld & Spence, 1989; Tagiuri & Davis, 1992; Witt, 2004). Hence, poor successions and performance inadequacies often derive from the inability to keep the family baggage out of the family business and to ensure competent family leadership across generations (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Dalton & Kesner 1985; Fleming, 2000; Garcia-Ramos et al., 2017; Heinrichs, 2014; Kets de Vries, 1993; Klein & Bell, 2007; Kirby & Lee, 1996; Lansberg, 1988; Schwartz & Menon, 1985; Shepherd & Zacharakis, 2000; Sonnenfeld & Spence, 1989).

In this regard, a number of researchers emphasized that only a third of family firms survived into the second generation and from that fraction, a further ninety percent failed the transition process to the third generation (Birley, 1986; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Kets de Vries, 1993; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014; Morris et al., 1997; Rautamaki & Romer-Paakkanen, 2016; Ward, 1987). That vital view explains that the typical life duration of a family-owned business is estimated to be twenty-four years which is also comparable to the average tenure of their founder-manager (Heinrichs, 2014; Beckhard & Dyer, 1983).

Furthermore, the review of various recorded theoretical, empirical and anecdotal studies revealed that succession is a multidimensional dynamic process which encompasses the transfer of leadership, and eventually the transfer of ownership, by means of actions, events and organizational mechanisms (Acero & Alcalde, 2016; Ambrose, 1983; Aronoff & Ward, 1995; Benavides-Velasco et al., 2013; Heinrichs, 2014; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014; Shepherd & Zacharakis, 2000). In relation to the aforesaid, Miller and Le-Breton-Miller (2014) in their research argument considered as fundamental to plan for both structures; the leadership and the ownership, respectively, to empower the new leader and strengthen his professional status profoundly.

Additionally, family business succession was defined as a long, ongoing and dynamic process that is dependent on a series of interacted process and context factors (Heinrichs, 2014; Klein & Bell, 2007; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Wright & Kellermanss, 2011). In the highly competitive family business environment, the procedural and contextual factors involved were believed able to predict succession effectiveness, whereas the process itself was found as systemic and delicate to the various managerial inadequacies, negative business externalities and family malfunctions occurred (Benavides-Velasco et al., 2013; Dyck et al., 2002; Heinrichs, 2014; Huber et al., 2015; Miller & Le-Breton-Miller, 2014). This conceptual approach, which needs a continual monitoring and adjustment in the light of feedback is primarily illustrated in figure 2.3 that follows.

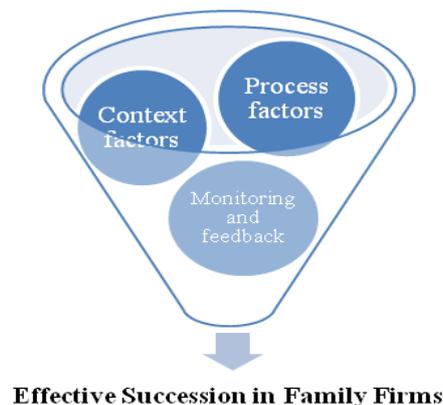


Figure 2.3: Effective Succession in Family Firms: a Process of Different Factors

2.7.2.2 Succession Effectiveness in Family Businesses

This literature reviewed indicates that succession effectiveness within family businesses could be defined either by numeric or non-numeric metrics (Benavides-Velasco et al., 2013; Carr et al., 2016; Garcia-Ramos et al., 2017; Miller & Le-Breton-Miller, 2014). From various academic argumentation (Benavides-Velasco et al., 2013; Boeker & Goodstein, 1993; Dalton & Kesner, 1985; Garcia-Ramos et al., 2017; Heinrichs, 2014; Le Breton-Miller et al., 2004; Malone, 1989; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016; Schwartz & Menon, 1985; Tagiuri & Davis, 1992), it was evident that the most regular theoretical explanation of effective family business succession is linked to a numerically positive organizational performance. Nevertheless, Klein and Bell (2007) verified key human

nature views that were originally expressed by Sharma et al. (2001), more recently expanded by Garcia-Ramos et al. (2017), and by other experts on the subject (Carr et al., 2016; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014) that described succession effectiveness as the satisfaction of initial expectations and socio-emotional considerations of the incumbent and his successor.

The latest findings have particularly broadened the primary research findings of Davis and Taguiri (1989) on the influence of the business life-stage on gendered work relationships (Hytti et al., 2016) and confirmed the evidence presented by Davis and Harveston (1998) on the family influence in navigating succession process. Moreover, Le Breton-Miller et al. (2004) in relation to their own socially oriented theoretical development, expressed the issue of succession effectiveness as the family business viability and continuity over time. The research findings of Le Breton-Miller et al. (2004) coincided with those recently published by Cater et al. (2016), Garcia-Ramos et al. (2017), Hammond et al. (2016), Heinrichs (2014), Jaskiewicz et al. (2015), Miller Le-Breton-Miller (2014), and previously of the findings of Poutziouris (2001) and Tagiuri and Davis (1992), which associated succession effectiveness with conflict avoidance among family members while keeping the family united.

The latter idea was respectively emphasized by Bizri (2016), Gilding et al. (2015), Fischetti (1997), and Fleming (2000) in their theorization of transferring leadership and ownership to the next generation. In this regard, it has additionally assumed that in case of inappropriate design, administration and monitoring of succession, all involved parties might exercise internal politics and various games of influence that might damage family businesses (Garcia-Ramos et al., 2017; Heinrichs, 2014; Hytti et al., 2016; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Likewise, Poutziouris (2001) findings supported the evidence generated from the socio-political research of Cannella and Lubatkin (1993), in larger family business samples which showed inadequate monitoring of succession as able to jeopardize effectiveness, as equally verified from various researchers (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Hnatek, 2015; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller Le-Breton-Miller, 2014; Sharma et al., 2003; Welch & Welch, 2006).

In the light of the previous, it was apparent that all the definitions of succession effectiveness discussed in the relevant literature reviewed were seen based on a theory of society and a philosophy of science. Through the lenses of ontological and epistemological assumptions of every school of thought (Maxwell, 2016; Terman, 2011), succession effectiveness was defined according to the way that particular researchers face and interpret the world through their own life philosophy.

2.7.2.3 Frequent Process Factors of Succession Effectiveness

The researcher assessed and thoroughly reviewed a selection of 38 studies written on family business succession over the last 40-years of research. Those studies stand for all the theoretical, empirical and anecdotal papers that were identified according to the systematic approach and selected for the final review. Consequently, it was supportive to organize the different identified factors that could smooth the progress of family business succession in two categorical groups, as justified by their citation frequency in the literature review, as follows:

(a) The “Process Factors”; and

(b) The “Context Factors”.

First and foremost, the process factors and their connected variables were believed essential to any succession process (Acero & Alcalde, 2016; Amadiou, 2013; Aronoff & Ward, 2010; Barbera et al., 2015; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Gilding et al., 2015; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Morris et al., 1997; Sharma et al., 2003). As processing oriented elements, they were assumed to be more or less effective subject to manipulation by the business incumbent, controlling family shareholders and independent executives (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Bizri, 2016; Fox et al., 1996; Garcia-Ramos et al., 2017; Heinrichs, 2014; Miller & Le-Breton-Miller, 2014; Shepherd & Zacharakis, 2000; Wright & Kellermanss, 2011). In table 2.6, the researcher displays seven different classes of the most frequent cited processing-oriented and competency-related variables out of the 38 selected studies which correspond to: (a) 12 to 16, (b) 14 to 18, (c) 8 to 15, (d) 6 to 16, (e) 2 to 7, (f) 3, (g) 5, and are discussed in more detail in the following texts:

1. The Incumbent Characteristics and Qualities (from 12 to 16 out of the 38 studies);
2. The Successor Skills and Attributes (from 14 to 18 out of the 38 studies);
3. The Succession Ground Rules (from 8 to 15 out of the 38 studies);
4. The Successor Training and Development (from 6 to 16 out of the 38 studies);
5. The Successor Origin (from 2 to 7 out of the 38 studies);
6. The Incumbent Tenure (3 out of the 38 studies), and;
7. The Succession Monitoring and Reflective Feedback (5 out of the 38 studies).

Table 2.6: The Relative Frequency of Succession Process Factors and Variables Identified in the Literature

Succession Process Factors and Variables	Selected Studies for the Review	
	Total (n=38)	Total (%)
Incumbent Characteristics and Qualities		
• Idiosyncratic knowledge	12	32
• Quality professional and social relationship between the incumbent and successor	18	47
• Motivation and readiness to relinquish control	18	47
• Ability to delegate-toleration of successor to expand his own critical thinking and allowance of successor to make and learn from mistakes	16	42
Successor Skills and Attributes		
• Quality professional and social relationship with the incumbent	18	47
• Motivation-willingness to join and serve the family business with commitment	18	47
• Career opportunities and personal professional development	15	40
• Academic, professional skills, and experience	16	42
• Social skills	14	37
Succession Ground Rules		
• Succession planning: early established, clearly communicated and appropriately adjusted	15	40
• Shared vision for the future	12	32
• Gradual transfer of power and control in a transition period -incumbent phase-out/working together/successor phase-in -mentoring connection established -exit options communicated	8	21

Table 2.6: Continued	Total (n=38)	Total (%)
<ul style="list-style-type: none"> Internal selection committee and criteria <ul style="list-style-type: none"> -signaling and screening -due diligence -person-job fit/person-organization fit/person-supervisor fit/ person owning family fit 	8	21
<ul style="list-style-type: none"> Time frame and timing 	13	34
Successor Training and Development		
<ul style="list-style-type: none"> New knowledge and idiosyncratic capabilities 	11	29
<ul style="list-style-type: none"> Prior introduction and early involvement in the family business 	11	29
<ul style="list-style-type: none"> Apprenticeship 	10	26
<ul style="list-style-type: none"> High caliber education 	16	42
<ul style="list-style-type: none"> Outside work experience 	11	29
<ul style="list-style-type: none"> Formal assimilation and leadership plan 	6	16
Successor Origin		
<ul style="list-style-type: none"> Inside origin 	7	18
<ul style="list-style-type: none"> Outside origin 	2	5
Incumbent Tenure		
<ul style="list-style-type: none"> Seasons of CEO tenure 	3	8
Succession Monitoring and Reflective Feedback		
<ul style="list-style-type: none"> Continuous monitoring 	5	13
<ul style="list-style-type: none"> Adjustments in the light of feedback 	5	13

2.7.2.3.1 Incumbent Characteristics and Qualities

The succession process factor named “Incumbent Characteristics and Qualities” and its related variables were identified in the most popular classes of 12 to 16 out of the 38 studies reviewed (table 2.7 below). Various influential researchers of effective family business succession (Acero & Alcalde, 2016; Aronoff, 1995; Benavides-Velasco et al., 2013; Cater et al., 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Hnatek, 2015; Hunt & Handler, 1999; Klein & Bell, 2007; Miller & Le-Breton-Miller, 2014; Ward, 1987; Ward & Zsolnay, 2017; Wright & Kellermanss, 2011) who have looked at the skills and attributes of the incumbent as critical factor of succession, classified the firm leader as the most important factor of every effective succession.

This factor was mostly characterized by variables such as the idiosyncratic knowledge (Barbera et al., 2015; Carr et al., 2016; Heinrichs, 2014; Jaskiewicz et al., 2015; Lee et al., 2003; Maco et al., 2016), quality professional and social relationship with the successor (Cater et al., 2016; Heinrichs, 2014; Hytti et al., 2016; Klein & Bell, 2007; Miller & Le-Breton-Miller, 2014; Rossi et al., 2012), motivation and readiness to relinquish control of the business (Benavides-Velasco et al., 2013; Hammond et al.,

2016; Heinrichs, 2014; Pavel, 2013; Poutziouris, 2001), and, finally, it was distinguished by sound leadership skills (Barbera et al., 2015; Covey, 2004; Garcia-Ramos et al., 2017; Heinrichs, 2014; Hnatek, 2015; Le Breton-Miller et al., 2004; Mowle & Merrilees, 2005; Rautamaki & Romer-Paakkanen, 2016).

Table 2.7: The Relative Frequency of Variables Related to the Incumbent Characteristics and Qualities

Succession Process Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Incumbent Characteristics and Qualities			#1/#2/#5/#7/#15/#16/#22/#23/#24/#25/#27/#28/#29/#30/#31/#33/#34/#36/#37/#38
• Idiosyncratic knowledge	12	32	
• Quality professional and social relationship between the incumbent and successor	18	47	
• Motivation and readiness to relinquish control	18	47	
• Ability to delegate-toleration of successor to expand his own critical thinking and allowance of successor to make and learn from mistakes	16	42	

In fact, the literature emphasized that the ideal business incumbent is a creative thinker (Hnatek, 2015), a responsible CEO in office (Ward & Zsolnay, 2017) that designs, launches, manages, monitors and properly adjusts succession process in the prism of consistent feedback (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Heinrichs, 2014; Dalton & Kesner, 1985; Datta & Guthrie, 1994; Datta & Rajagopalan, 1998; Garcia-Ramos et al., 2017; Hall, 1986; Hambrick & Fukutomi, 1991; Hnatek, 2015; Miller & Le-Breton-Miller, 2014; Ward & Zsolnay, 2017; Wiersema, 1992). Accordingly, the most frequently cited variables that have been particularly explored and closely associated to the incumbent characteristics and qualities are discussed as follows:

- **Idiosyncratic Knowledge**

The critical importance of idiosyncratic knowledge for succession process as viewed by Castanias and Helfart (1991; 1992), Heinrichs (2014), Jaskiewicz et al. (2015), Klein (1988), Lee et al. (2003), Maco et al. (2016), Miller and Le-Breton-Miller (2014), and Williamson (1979, 1981) was frequently associated to the incumbent's personality "...rather than [to be] firm specific..." (Castanias & Helfart, 1991 as cited

in Lee et al., 2003, p. 658; Chirico, 2007; Heinrichs, 2014; Jaskiewicz et al., 2015; Wiersema, 1992). Likewise, Pollack (1985), in his own research publications, associated incumbent's idiosyncratic characteristics with the profound knowledge and understanding of the family business internal operations. Recently, Barbera et al. (2015) similarly claimed the relevance of a whole idiosyncratic learning approach to family business education, concepts, evidence, and implications in leading people and responding to organizational challenges.

Carr et al. (2016) also theorized that family firm challenges in intergenerational wealth transfer are linked to a large extent to idiosyncratic elements. To the same extent, Bruderl and Preisendorfer (1998), Chirico (2007), Garcia-Ramos et al. (2017), Heinrichs (2014), Nooteboom (1993b), Maco et al. (2016), Miller and Le-Breton-Miller (2014), and Wiersema (1992) asserted that idiosyncratic knowledge habitually embraces considerable personal relations and networks. Particularly, Nooteboom (1993a, 1993b) in supporting the findings of Castanias and Helfart (1992) claimed that idiosyncratic knowledge is related to a large extent to the skills of the incumbent in gaining the cooperation and commitment of the firm's employees and other stakeholders (Datta & Guthrie, 1994; Garcia-Ramos et al., 2017; Hambrick & Fukutomi, 1991; Heinrichs, 2014; Hoy, 2007; Jaskiewicz et al., 2015; Lussier & Sonfield, 2004; Miller & Le-Breton-Miller, 2014).

- **Quality Professional and Social Relationship between the Incumbent and Successor**

In relation to the empirical exploration of the decisive role of the incumbent to succession effectiveness, various researchers highlighted the significant role of a quality professional and social relationship between the duo incumbent-successor (Benavides-Velasco et al., 2013; Cabrera-Suárez et al., 2001; Canella & Shen, 2001; Carr et al., 2016; Cater et al., 2016; Dyer, 1986; Garcia-Ramos et al., 2017; Heinrichs, 2014; Goldberg, 1996; Handler, 1990, 1992; Klein & Bell, 2007; Lansberg, 1988; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014). In the direction towards the parallel process of effective transfer of leadership and idiosyncratic knowledge from the incumbent to successor, Klein and Bell (2007) affirmed that in order to build a quality relationship among the two major stakeholders of every succession (Hammond et al., 2016; Heinrichs, 2014; Le Breton-Miller et al., 2004), the attempt should be based on mutual respect and thoughtfulness, agreed goals and collaboration

(Benavides-Velasco et al., 2013; Bizri, 2016; Cannella & Shen, 2001; Covey, 2004; Gilding et al., 2015; Heinrichs, 2014; Hoy, 2007; Lee et al., 2003; Miller & Le-Breton-Miller, 2014; Sharma, 2005).

Considering, profoundly, the conceptual suggestions of Benavides-Velasco et al. (2013), Heinrichs (2014), Klein and Bell (2007), Miller and Le-Breton-Miller (2014), Stanley (2010), and Wright and Kellermanss (2011), all supported that the building of trust is essential stepping stone to make all involved feel supported, motivated and become agents of strategic vision for the future of the family business (Acero & Alcalde, 2016; Datta & Rajagopalan, 1998; Fiegenger et al., 1996; Garcia-Ramos et al., 2017; Hall, 1986; Heinrichs, 2014; Ocasio, 1999; Smith & White, 1987; Ward & Zsolnay, 2017). This effort towards building of a professionally and socially healthy atmosphere of working together among the incumbent and successor (Barbera et al., 2015; Benavides-Velasco et al., 2013; Heinrichs, 2014; Jaskiewicz et al., 2015; Jaskiewicz & Klein, 2007; Tagiuri & Davis, 1992) was further positively linked to the creation of a setting of trust and understanding (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Hytti et al., 2016; Rautamaki & Romer-Paakkanen, 2016). In such a constructive business environment, idiosyncratic learning (Benavides-Velasco et al., 2013; Heinrichs, 2014; Lee et al., 2003; Miller & Le-Breton-Miller, 2014) could be without difficulty grafted from the incumbent to successor through an evolutionary process of transferring business leadership effectively (Benavides-Velasco et al., 2013; Cabrera-Suárez et al., 2001; Chirico, 2007; Gilding et al., 2015; Hnatek, 2015; Heinrichs, 2014; Hoy 2007; Rautamaki & Romer-Paakkanen, 2016).

- **Motivation and Readiness to Relinquish Control**

It was not astonishing then that Benavides-Velasco et al. (2013), Dyer (1986), Goldberg (1996), Handler (1990), Heinrichs (2014), Huber et al. (2015), Klein and Bell, (2007), Lansberg (1999), Le Breton-Miller et al. (2004), and Maco et al. (2016) all pointed out the principal importance of the incumbent motivation to overcome several concerns on the issue of parallel phase-out/phase-in process towards the definite relinquish of business control (Benavides-Velasco et al., 2013; Cannella & Shen, 2001; Chalus-Sauvannet et al., 2015; Heinrichs, 2014; Miller & Le-Breton-Miller, 2014; Sten, 2007; Zhang & Rajagopalan, 2003). This fundamental challenge

relies on whether the incumbent is suited to adopt a constructive behaviour that overcomes the usual refutation step and smoothes the progress of succession process (Benavides-Velasco et al., 2013; Datta & Guthrie, 1994; Hall; 1986; Heinrichs, 2014; Hoy, 2007; Huber et al., 2015; Le Breton-Miller et al., 2004; Rautamaki & Romer-Paakkanen, 2016; Sten, 2007; Ward & Zsolnay, 2017).

- **Ability to Delegate**

On the contrary, Benavides-Velasco et al. (2013), Heinrichs (2014), and Klein and Bell (2007) have emphasized that incumbent's mistrust, authoritarian and aggressive behaviour become visible inhibitors of succession process whereas this phenomenon results in high costs for the business (Hnatek, 2015; Heinrichs, 2014; Le Breton-Miller et al., 2004; Rautamaki & Romer-Paakkanen, 2016). It is moreover reasonable to refer to Benavides-Velasco et al. (2013), Cabrera-Suárez et al. (2001), Dyer (1986), Handler (1990), Heinrichs (2014), Le Breton-Miller et al. (2004), and Rautamaki and Romer-Paakkanen (2016) affirmations that incumbent's ability to delegate and tolerate of successor in expanding his own critical thinking, and finally learn from his mistakes, are key elements for the required transfer of knowledge and further development as a new leader (Barbera et al., 2015; Benavides-Velasco et al., 2013; Cannella & Shen, 2001; Heinrichs, 2014; Hoy, 2007; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016; Zhang & Rajagopalan, 2003).

In the light of the best available research information, as resulted from the systematic literature review concerning the factor named "Incumbent Characteristics and Qualities", the researcher is decided to establish the following hypothesis with a negative rational (Popper, 1994) for further empirical investigation in the Cypriot family wineries:

SH₁: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent characteristics and qualities.

2.7.2.3.2 Successor Skills and Attributes

The succession process factor named "Successor Skills and Attributes" and its related variables were identified in abundant research classes of 14 to 18 out of the 38 studies reviewed (table 2.8). Evidently, the successor is believed to be the other major element in any succession process (Acero & Alcalde, 2016; Benavides-Velasco et al.,

2013; Emley, 1999; Fox et al., 1996; Garcia-Ramos et al., 2017; Heinrichs, 2014; Jaskiewicz et al., 2015; Miller & Le-Breton-Miller, 2014; Ward & Zsolnay, 2017), and thus, he is both in theory and practice regarded as the incumbent’s alternative personality (Bizri, 2016; Cater et al., 2016; Gilding et al., 2015; Gillinsky et al., 2008; Hnatek, 2015; Heinrichs, 2014; Maco et al., 2016; Rautamaki & Romer-Paakkanen, 2016).

Table 2.8: The Relative Frequency of Variables Related to the Successor Skills and Attributes

Succession Process Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Successor Skills and Attributes			#1/#2/#5/#7/#15/#16/#22/#23/#24/#25/#27/#28/#29/#30/#31/#33/#34/#36/#37/#38
• Quality professional and social relationship with the incumbent	18	47	
• Motivation-willingness to join and serve the family business with commitment	18	47	
• Career opportunities and personal professional development	15	39	
• Academic, professional skills, and experience	16	42	
• Social skills	14	37	

This factor is frequently distinguished by quality professional and social relationship with the incumbent (Benavides-Velasco et al., 2013; Cater et al., 2016; Heinrichs, 2014; Klein & Bell, 2007; Rossi et al., 2012) via the motivation and willingness to join and serve the family business with commitment (Acero & Alcalde, 2016; Hammond et al., 2016; Pavel, 2013; Poutziouris, 2001), through career opportunities and personal professional development (Barbera et al., 2015; Garcia-Ramos et al., 2017; Heinrichs, 2014; Klein & Bell, 2007), by means of academic and professional competencies (Huber et al., 2015; Lumpkin & Brigham, 2011; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017), and finally, by sound social skills (Chalus-Sauvannet et al., 2015; Fuentes-Lombardo et al., 2011; Hytti et al., 2016; Jaskiewicz et al. 2015; Miller & Le-Breton-Miller, 2014). Consequently, the most frequently cited variables that are closely associated to the successor skills and attributes are discussed below:

- **Quality Professional and Social Relationship with the Incumbent**

The primordial relationship between the successor and incumbent has been previously discussed. On this basis, a mutual role adjustment (Amadiou, 2013; Benavides-Velasco et al., 2013; Heinrichs, 2014) and true respect (Aronnoff & Ward, 2010; Heinrichs, 2014; Jaskiewicz et al., 2015) between the entrepreneur and his potential successor(s) is a practical guide of transferring leadership to the next generation with commitment and willingness (Benavides-Velasco et al., 2013; Fischetti, 1997; Gilding et al., 2015; Handler, 1990; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016). The literature review process has yet acknowledged successor motivation as a vital research variable to this extent (Acero & Alcalde, 2016; Amadiou, 2013; Barach & Gantisky, 1995; Benavides-Velasco et al., 2013; Bizri, 2016; Chua et al., 2003; Denison & Ward, 2004; Heinrichs, 2014; Jaskiewicz et al., 2015; Tagiuri & Davis, 1992). Likely, the successor motivation, as expressed by the full commitment and sound readiness to serve the family business with devotion (Cater et al., 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Potts et al., 2001b; Rautamaki & Romer-Paakkanen, 2016; Sharma et al., 2001) is discussed in the following text.

- **Motivation-Willingness to Join and Serve the Family Business with Commitment**

Successor motivation was directly linked to the explicitly communicated commitment and willingness of being a fundamental part of the family firm, working with dedication and showing respect to the owning family (Amadiou, 2013; Barach & Gantisky, 1995; Benavides-Velasco et al., 2013; Chrisman et al., 1998; Heinrichs, 2014; Hytti et al., 2016; Le Breton-Miller et al., 2004; Potts et al., 2001b; Sharma et al., 2001; Rautamaki & Romer-Paakkanen, 2016). To this extent, the research findings of Aronnoff and Ward (2010), Benavides-Velasco et al. (2013), Heinrichs (2014), and Rautamaki and Romer-Paakkanen (2016) have explained a positive association between the motivation and the job satisfaction variables. This has been explicitly linked to the expected needs, remuneration prospect, recognition, and self esteem of the successor (Aronnoff & Ward, 2010; Benavides-Velasco et al., 2013; Hammond et al., 2016; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016).

On this basis, the successor was seen as a true seeker of belonging identity (Brown, 2011; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Rautamaki & Romer-Paakkanen, 2016; Sharma, 2005); a seeker of that positive feeling of being a true contributor to the family venture (Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Miller & Le-Breton-Miller, 2014). The latter fundamentals were reported as particularly vital elements to any succession process (Carr et al., 2016; Chua et al., 2003; Denison & Ward, 2004; Handler, 1992; Heinrichs, 2014; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017).

- **Career Opportunities and Personal Professional Development**

In relation to the elemental variable of successor career opportunities and personal professional development, Acero and Alcalde (2016), Benavides-Velasco et al. (2013), Heinrichs (2014), and Thach and Kidwell (2009) all made it explicitly clear that the more the prospects for advancement, the more likely the succession process will be effective. Without a doubt, it was believed that satisfied successors (Hnatek, 2015; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016; Stanley, 2010) tend to be more interested and personally involved (Chua et al., 2003; Heinrichs, 2014; Maco et al., 2016), feel more excited and satisfied (Barach & Gantisky, 1995; Heinrichs, 2014; Miller & Le-Breton-Miller, 2014), and generally perform effectively in this regard (Chalus-Sauvannet et al., 2015; Handler, 1990; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014).

- **Academic, Professional Skills and Experience**

Thematic analysis of the literature reviewed suggested that a package of knowledge consisting of academic, professional and social skills, as well as of a wide-ranging experience within the family business is not only more apt to succeed, but is equally helpful for the successor to earn credibility and respect within the family organization (Barbera et al., 2015; Data & Guthrie, 1994; Data & Rajagopalan; 1998; Hall, 1996; Heinrichs, 2014; Smith & White, 1987; Wiersema, 1992). The curriculum vitae variable was, therefore, very associated to the outcome of effective succession (Acero & Alcalde, 2016; Barach et al. 1998, 1995; Benavides-Velasco et al., 2013; Chrisman et al., 1998; Garcia-Ramos et al., 2017; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Potts, 2001b; Ward & Zsolnay, 2017; Woodfield, 2010).

- **Social Skills**

Family businesses as true human organizational settings depend greatly on the relevant individual interaction and activity (Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Woodfield, 2010; Wright & Kellermanss, 2011). Successor social skills and behaviour (Benavides-Velasco et al., 2013; Covey, 2004; Heinrichs, 2014), long term orientation (Garcia-Ramos et al., 2017; Heinrichs, 2014; Kyne, 2015), intertemporal choices (Heinrichs, 2014; Jaskiewicz et al., 2015; Miller & Le-Breton-Miller, 2014; Lumpkin & Brigham, 2011), socio-emotional implications (Carr et al., 2016; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Stanley, 2010), and cultural consequences (Benavides-Velasco et al., 2013; Heinrichs, 2014; Hofstede, 2001; Miller & Le-Breton-Miller, 2014), could positively or negatively influence the functioning of succession in a certain family business. Among other social skills and attributes, it was identified that leadership, as articulated by the decision-making ability, efficient willingness to delegate, and advanced communication capability have the foremost importance for the entire process (Benavides-Velasco et al., 2013; Chrisman et al., 1998; Dahlstrom & Ingram, 2003; Data & Rajagopalan; 1998; Hnatek, 2015; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Potts et al., 2001b; Ward, 1987).

In the light of the best available research information, taken from the systematic literature review on “Successor Skills and Attributes”, the following hypothesis with a negative rationale (Popper, 1994) is proposed as the basis for further empirical investigation in the Cypriot family wineries:

SH₂: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the successor skills and attributes.

2.7.2.3.3 Succession Ground Rules

The process factor named “Succession Ground Rules” and its related variables were identified in plentiful research classes of 8 to 15 out of the 38 studies reviewed (table 2.9). Principally, the researcher identified several fundamental guidelines that are believed indispensable, should be clarified and decided before the formal commencement of succession to guide different courses of action safely (Acero & Alcalde, 2016; Ambrose, 1983; Aronoff, 1998; Aronoff & Eckrich, 1999;

Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Heinrichs, 2014; Huber et al., 2015; Ocasio, 1999; Rautamaki & Romer-Paakkanen, 2016; Ward; 1987; Wiersema, 1992).

Table 2.9: The Relative Frequency of Variables Related to Succession Ground Rules

Succession Process Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Succession Ground Rules			#1/#2/#3/#4/#5/#9/#10/#11/#13/#15/#16/#18/#22/#26/#31/#35
<ul style="list-style-type: none"> • Succession planning: early established, clearly communicated and appropriately adjusted 	15	39	
<ul style="list-style-type: none"> • Shared vision for the future 	12	32	
<ul style="list-style-type: none"> • Gradual transfer of power and control in a transition period <ul style="list-style-type: none"> -incumbent phase-out/working together/successor phase-in -mentoring connection established -exit options communicated 	8	21	
<ul style="list-style-type: none"> • Internal selection committee and criteria <ul style="list-style-type: none"> -signaling and screening -due diligence -person-job fit/person-organization fit/person-supervisor fit/person owning family fit 	8	21	
<ul style="list-style-type: none"> • Time frame and timing 	13	34	

Frequently, and once established, these guiding principles of succession process were moreover found to be subject of supervision from a selection committee under the board of directors (Acero & Alcalde, 2016; Aronoff & Ward, 2010; Garcia-Ramos et al., 2017; Heinrichs, 2014; Ward & Zsolnay, 2017) and/or the owning family (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco, et al., 2016; Miller & Le-Breton-Miller, 2014). It was acknowledged that a judicious package of ground rules is distinguished by a relevant succession planning (Benavides-Velasco et al., 2013; Handler, 1990; Heinrichs, 2014; Lansberg, 1988, 1989; Jaskiewicz et al., 2015; Malone, 1989), a joint vision for the business future (Barack & Gantisky, 1995; Heinrichs, 2014; Huber et al., 2015; Potts, 2001b), and a gradual and transitional transfer of leadership in the prism of a time horizon (Acero &

Alcalde, 2016; Aronoff & Ward, 2010; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Heinrichs, 2014; Jaskiewicz et al., 2015).

On the contrary, research findings on this critical aspect of succession revealed that in case of misconception or incompetent administration of the decided ground rules, a number of conflicts may arise which certainly obstruct the entire process (Benavides-Velasco et al., 2013; Heinrichs, 2014; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014; Sharma et al., 2000; Sonnenfeld & Spence, 1989; Stanley, 2010). Consequently, a decisive set of ground rules should be launched early, clearly communicated and clarified in an atmosphere of commitment (Garcia-Ramos et al., 2017; Gilding et al., 2015; Heinrichs, 2014; Jaskiewicz et al., 2015). If not, the endeavour of succession may be critically deteriorated (Acero & Alcalde, 2016; Aronoff & Ward, 2010; Benavides-Velasco et al., 2013; Chalus-Sauvannet et al., 2015; Dyck et al., 2002; Dyer, 1986; Heinrichs, 2014; Sharma et al., 2000). Accordingly, the most frequently cited variables that have been particularly explored and closely associated to succession ground rules are discussed as follows:

- **Succession Planning**

Research findings from numerous successions in family businesses (Acero & Alcalde, 2016; Barbera et al., 2015; Benavides-Velasco, 2013; Cater et al., 2016; Garcia-Ramos et al., 2017; Handler, 1990; Heinrichs, 2014; Hoy, 2007; Jaskiewicz et al., 2015; Lansberg, 1988, 1989; Maco et al., 2016; Malone, 1989; Miller & Le-Breton-Miller, 2014; Sharma et al., 2001; Ward 1987; Wright & Kellermanss, 2011) confirmed that any business with a clear objective to expand its entrepreneurial activity over the years, it absolutely needs an appropriate “succession planning”. The appropriateness of this planning embeds all the required arrangements in order to locate and attract competent successors from within the family business (Heinrichs, 2014; Hytti et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016), or from the free market (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Hammond et al., 2016; Klein and Bell, 2007).

It was often recognized that succession planning and similar family firm challenges are connected to a suitable matching of successor socio-professional profile with the business idiosyncratic identity (Carr et al., 2016; Heinrichs, 2014; Jaskiewicz et al., 2015; Lee et al., 2003; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). The

proper mix and much of successor with the family business was found to guarantee the harmony of the owning family and assure business continuity to the next generation (Heinrichs, 2014; Jaskiewicz et al., 2015; Klein & Bell, 2007; Miller, 1993; Miller & Le-Breton-Miller, 2014; Ocasio, 1999; Osborne, 1991; Rautamaki & Romer-Paakkanen, 2016). For that reason, a preannounced and well understood succession planning according to the future needs of the family business has been acknowledged vital to the process effectiveness across the forthcoming generations (Benavides-Velasco et al., 2013; Heinrichs, 2014; Jaskiewicz et al., 2015; Pitcher et al., 2000; Poutziouris, 2001; Rautamaki & Romer-Paakkanen, 2016; Tagiuri & Davis, 1992).

- **Shared Vision for the Future**

From reviewing the best available literature on the the subject matter, the researcher identified that a shared vision is fundamental for accomplishing succession process effectively (Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Heinrichs, 2014; Jaskiewicz et al., 2015; Tagiuri & Davis, 1992; Wright & Kellermanss, 2011). Consequently, various research findings on successful successions supported that process effectiveness, as a must organizational goal in family businesses, is often guided by a pre-announced and well communicated shared vision for the future (Barach & Gantisky, 1995; Barach et al., 1998; Barbera et al., 2015; Benavides-Velasco et al., 2013; Chrisman et al., 1998; Denison et al., 2004; Dyer, 1986; Hnatek, 2015; Heinrichs, 2014; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016).

It was explicitly admitted that a comprehensive and smooth business transfer to the next generation of leaders is assured by a fundamental vision (Heinrichs, 2014; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). To this extent, Dyer (1986, p.133, as cited in Le Breton-Miller et al., 2004, p.310) characteristically stressed that "...the individual dreams of different generations [must] be woven together into a shared collective dream". This joint dream is believed as a trustworthy variable for effective business succession as various consequential decisions are exceptionally supportive in this prospect (Benavides-Velasco et al., 2013; Bizri, 2016; Chalus-Sauvannet et al., 2015; Danco, 1982; Hammond et al.,

2016; Heinrichs, 2014; Hoy, 2007; Jaskiewicz et al., 2015; Jaskiewicz & Klein, 2007; Rautamaki & Romer-Paakkanen, 2016).

- **Gradual Transfer of Power and Control in a Transition Period**

The researcher was able to identify that a gradual transfer of power and control from the incumbent to his successor is a decisive element of succession ground rules (Benavides-Velasco et al., 2013; Heinrichs, 2014; Kristof-Brown et al., 2005; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014). To this extent, it was acknowledged that such a gradual shift of authority has a time horizon of five to seven years on average to be accomplished (Heinrichs, 2014; Jaskiewicz et al., 2015; Klein & Bell, 2007; Miller & Le-Breton-Miller, 2014). At this point of the process, the incumbent, as the key responsible of succession, should take all the appropriate measures to do so appropriately (Benavides-Velasco et al., 2013; Cater et al., 2016; Gilding et al., 2015; Handler, 1990; Heinrichs, 2014; Jaskiewicz et al., 2015).

It was believed that a transition period of mentoring and bonding between the incumbent and successor is critical for succession effectiveness (Cater et al., 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Such a bonding relationship was found to be facilitated when the incumbent is particularly supportive by establishing healthy atmosphere based on trust and explicit plans to exit the business (Benavides-Velasco et al., 2013; Cannella & Shen, 2001; Heinrichs, 2014; Klein & Bell, 2007; Rautamaki & Romer-Paakkanen, 2016). The latter aspect entails a new challenging activity for the incumbent by means of being “ambassador” of the family business (Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Poutziouris, 2001; Rautamaki & Romer-Paakkanen, 2016), or building a new career to satisfy his individual needs (Benavides-Velasco et al., 2013; Hnatek, 2015; Heinrichs, 2014; Jaskiewicz, 2015; Klein & Bell, 2007; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014; Ward & Zsolnay, 2017).

- **Internal Selection Committee and Criteria**

It was widely discovered that when the incumbent is favourable toward acceptance of opinions and recommendations from an internal selection committee, then succession launching and monitoring is substantially facilitated (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014). The adequate fit of the new family business leader to the family

business idiosyncratic requirements was viewed as a vital priority of the relevant committee (Acero & Alcalde, 2016; Castanias & Helfart, 1991, 1992; Garcia-Ramos et al., 2017; Heinrichs, 2014; Lee et al., 2003; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Moreover, the selection committee was believed to consist of the family executives and possibly of some large family shareholders with the decision to take according to specific successor criteria (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Witt, 2004). It was additionally acknowledged that in larger family firms, where non-family successors are attracted from the opened market, a relevant committee is synthesized by members of the board of directors in a way to apply best the key task of due diligence (Acero & Alcalde, 2016; Boeker & Goodstein, 1993; Garcia-Ramos et al., 2017; Heinrichs, 2014; Klein & Bell, 2007; Klein, 1988; Rautamaki & Romer-Paakkanen, 2016).

- **Time Frame and Timing**

The systematic review of best available literature on the topic stressed the importance of sequential timing and communication in succession (Benavides-Velasco et al., 2013; Dyck et al., 2002; Heinrichs, 2014; Lumpkin & Brigham, 2011; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016). In this regard, Benavides-Velasco et al. (2013), Klein and Bell (2007), and Rautamaki and Romer-Paakkanen (2016) all emphasized that succession is a planned and multifaceted process. It has to be early established, clearly communicated, and appropriately adjusted with reflective feedback (Barbera et al., 2015; Benavides-Velasco et al., 2013; Heinrichs, 2014; Pavel, 2013; Rautamaki & Romer-Paakkanen, 2016). Time frame and timing variables “...in a slow and subtle process of role adjustment between the incumbent and the successor is key” (Handler, 1990, as cited in Le Breton-Miller et al., 2004, p.314).

Nevertheless, Benavides-Velasco et al. (2013), Dyck et al. (2002), Heinrichs (2014), and Jaskiewicz et al. (2015) highlighted the key role of the competitive environment to the timing variable. Consequently, a steady organizational context may allow freedom for a continuing and secure transition while an unstable environment may demand a far quicker process (Benavides-Velasco et al., 2013; Chalus-Sauvannet et al., 2015; Dyck et al., 2002; Heinrichs, 2014; Jaskiewicz et al., 2015). This was found true “...as the incumbent may become obsolete very quickly” (Dyck et al., 2002, as cited in Le Breton-Miller et al., 2004, p.314). Therefore, points in time in relation to

the incumbent health and successor educational and professional development have all a vital importance for effective family business succession (Barbera et al., 2015; Benavides-Velasco et al., 2013; Hammond et al., 2016; Heinrichs, 2014; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Rautamaki & Romer-Paakkanen, 2016).

In the light of the best available research information, as resulted from the systematic literature review concerning the factor named “Succession Ground Rules”, the researcher decided to establish the following hypothesis with a negative rationale (Popper, 1994) to investigate Cypriot family wineries:

SH3: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to ground rules.

2.7.2.3.4 Successor Training and Development

The succession process factor named “Successor Training and Development” and its related variables were identified in the popular classes of 6 to 16 out of the 38 studies reviewed (table 2.10). The researcher was able to distinguish that at the foundation of research on organizational family business succession (Gephart, 1978; McGiven, 1978), half of businesses status degradation and succession failures in the United States and United Kingdom were caused by successor incompetency, as emphasized by Bizri (2016), Cater et al. (2016), Gilding et al. (2015), and Hytti et al. (2016).

Table 2.10: The Relative Frequency of Variables Related to the Successor Training and Development

Succession Process Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Successor Training and Development			#2/#4/#5/#6/#8/#9/#11/#13/#14/#15/#16/#18/#19/#22/#26/#35
• New knowledge and idiosyncratic capabilities	11	29	
• Prior introduction and early involvement in the family business	11	29	
• Apprenticeship	10	26	
• High caliber education	16	42	
• Outside work experience	11	29	
• Formal assimilation-leadership plan	6	16	

In the more recent years, further research developments confirmed the initial germane outcomes of Gephart (1978) and McGiven (1978), and drew attention to poor successions and performance inadequacies that frequently derived from incompetent family leadership across generations (Acero & Alcalde, 2016; Amadiou, 2013; Bizri, 2016; Brown, 2011; Cater et al., 2016; Garcia-Ramos et al., 2017; Gilding et al., 2015; Heinrichs, 2014; Hytti et al., 2016; Kyne, 2015; Pavel, 2013; Rautamaki & Romer-Paakkanen, 2016; Stanley, 2010). To this extent, Barbera et al. (2015), Benavides-Velasco et al. (2013), Heinrichs (2014), Klein and Bell (2007), and Miller and Le-Breton-Miller (2014) all acknowledged the relevance of successor learning approach to family business education, concepts, evidence, and implications for succession effectiveness. Accordingly, the most frequently cited variables that have been particularly explored and closely associated to successor training and development are discussed as follows:

- **New Knowledge and Idiosyncratic Capabilities**

According to Barbera et al. (2015), Benavides-Velasco et al. (2013), Heinrichs (2014), and Lee et al. (2003), successor training and development has a primary importance in acquiring new knowledge and accumulating firm-specific idiosyncratic capabilities. Similarly, Lussier and Sonfield (2004), Maco et al. (2016), and Rautamaki and Romer-Paakkanen (2016) empirically established ideas revealed that such accumulation process of knowledge could be a strong correlate of effective family business succession by means of idiosyncratic knowledge that influences best the incumbent-successor work relationships. These family firm challenges are considered fundamental in intergenerational wealth transfer from the incumbent to successor to empower status and self-confidence (Carr et al., 2016; Heinrichs, 2014; Morris et al., 1997; Rautamaki & Romer-Paakkanen, 2016).

Moreover, the latter sociopolitical acquirement encourages successor-organization fit (Benavides-Velasco et al., 2013; Hytti et al., 2016; Jaskiewicz et al., 2015; Davis & Taguiri, 1989), it structures successor-job fit (Fischetti, 1997; Hammond et al., 2016; Maco et al., 2016; Miller & Le-Breton-Miller, 2014), while successor gradually gathers broad credibility and admiration within the family business (Acero & Alcalde, 2016; Barach et al. 1998, 1995; Benavides-Velasco et al., 2013; Carr et al., 2016; Chirico, 2007; Chrisman et al., 1998; Goldberg & Woolbridge, 1993; Heinrichs, 2014; Hytti et al., 2016; Le Breton-Miller et al., 2004; Lee et al., 2003; Maco et al.,

2016; Miller & Le-Breton-Miller, 2014; Potts, 2001b; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017).

- **Prior Introduction and Early Involvement in the Family Business**

In reality, successor prior introduction and early involvement in the family organization, may allow essential contact with the business culture, value system, operations, workforce and major stakeholders (Acero & Alcalde, 2016; Barach & Gantisky, 1995; Barach et al., 1988; Cabrera-Suárez et al., 2001; Chalus-Sauvannet et al., 2015; Garcia-Ramos, et al., 2017; Heinrichs, 2014). Such elemental connection can provide opportunities for developing distinctive capabilities throughout the firm's idiosyncratic and intergenerational wealth (Barbera et al., 2015; Benavides-Velasco et al., 2013; Carr et al., 2016; Miller & Le-Breton-Miller, 2014). This fact particularly facilitates successor of being familiar with the family business structural and emotional fundamentals (Aronnoff & Ward, 2010; Hnatek, 2015; Heinrichs, 2014; Hoy, 2007; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014), and that smoothes the progress of acquiring particular idiosyncratic richness for the benefit of succession and business continuity (Carr et al., 2016; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Santiago-Brown et al., 2014; Ward & Zsolnay, 2017).

- **Apprenticeship**

Research outcomes of Barbera et al. (2015), Dyer (1987), Le Breton-Miller et al. (2004), and Miller & Le-Breton-Miller (2014) put forward the elemental idea of successor apprenticeship as a key device for effective family business succession. In this term, family mentors could use their own idiosyncratic knowledge to educate the apprentice in all the distinctive organizational and cultural aspects, and being a successful leader of change (Aronnoff & Ward, 2010; Hnatek, 2015; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016). Therefore, by “pushing the baton” of positive change in family businesses (Dyck et al., 2002; Dyer, 1986; Heinrichs, 2014; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016), a great apprenticeship often begins at home environment, during summer job activities of the family business, and is maintained through an officially established career in the future (Barbera et al., 2015; Cabrera-Suárez et al., 2001; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014;

Rautamaki & Romer-Paakkanen, 2016). Entrepreneurial research thinking on nurturing the new entrepreneur (Hnatek, 2015; Hoy, 2007; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016) evidenced that apprenticeship is influenced by options of behaviour between the incumbent and successor. Likewise, Benavides-Velasco et al. (2013), Jaskiewicz et al. (2015), and Klein and Bell (2007) highlighted that apprenticeship is effective as a key factor of family business success, only when a close and quality relationship exists between those two major performers of succession process.

- **High Caliber Education**

According to Barbera et al. (2015), Jaskiewicz et al. (2015), Klein and Bell (2007), and Rautamaki and Romer-Paakkanen (2016), appropriate successors have to acquire an advanced education further to the firm-specific idiosyncratic knowledge. Consequently, the successor choice as a function of formal education was a theme much researched in the literature reviewed (Acero & Alcalde, 2016; Datta & Guthrie, 1994; Datta & Rajagopalan, 1998; Huber et al., 2015; Le Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016; Smith & White, 1987; Ward & Zsolnay, 2017). In the view of Dyer (1986, as cited in Le Breton-Miller et al., 2004, p.310) "...the college or technical degree is the first hurdle that potential successor must overcome". Both the incumbent and the owning family foster big expectations concerning how a potential successor would be in educational level, organizational tasks and socialization concerns (Carr et al., 2016; Garcia-Ramos et al., 2017; Klein & Bell, 2007; Maco et al., 2016). In this regard, Maco et al. (2016), Miller and Le-Breton-Miller (2014), and Morris et al. (1997) all pointed out that the most effective successions are positively correlated with successor high caliber education.

- **Outside Work Experience, Formal Assimilation and Leadership Plan**

Previous experience in an external enriched environment could provide positive outcomes such as knowledge, reliability, self-esteem and reliance within a family business (Acero & Alcalde, 2016; Barach & Gantisky, 1995; Benavides-Velasco et al., 2013; Hnatek, 2015; Heinrichs, 2014; Le Breton-Miller et al., 2004; Ward, 1987). In the view of Goldberg (1996), Benavides-Velasco et al. (2013), and Heinrichs (2014), successful successors are linked to significantly more years of appropriate outside work experience than less effective ones. Likewise, it was identified that a

formal assimilation and leadership plan could benefit much family business succession (Benavides-Velasco et al., 2013; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017). Accordingly, an assortment of multidimensional rich experiences and everyday jobs are vital to any well-structured training plan that may include administrative duties, wide-ranging management tasks, operational issues, and organizational performance responsibilities (Acero & Alcalde, 2016; Barbera et al., 2015; Churchill & Hatten, 1987; Dyer, 1986; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Le-Breton-Miller et al., 2004; Ward, 1987; Ward & Zsolnay, 2017).

In the light of the best available research information, as resulted from the systematic literature review concerning the factor named “Successor Training and Development”, the researcher decided to establish the following hypothesis with a negative rationale (Popper, 1994) to frame further investigation in Cypriot family wineries:

SH4: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to successor training and development.

2.7.2.3.5 Successor Origin

The process factor named “Successor Origin” and its related variables were identified in less research classes of 2 to 7 out of the 38 studies reviewed (table 2.11). The literature reviewed faces successor origin as a basic dimension of family business succession and its long-term dynamic nature; it is considered as “inside” when the successor is coming from the firm’s internal ranks and as an “outside” when the top leader is coming from the firm’s external span (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Boeker & Goodstein, 1993; Dyer, 1989; Gilding et al., 2015; Heinrichs, 2014; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016). According to Brady and Helmich (1984, as cited in Boeker & Goodstein, 1993, p.174), Acero and Alcalde (2016), and Garcia-Ramos et al. (2017), outside succession may be able to impose greater change in every organizational level and a sense of uncertainty to actual incumbents in the top managerial positions of the business.

Table 2.11: The Relative Frequency of Variables Related to Successor Origin

Succession Process Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Successor Origin			#1/#7/#10/#13/#20 /#22/#23
• Inside origin	7	18	
• Outside origin	2	5	

Likewise, a non-family successor would perform in accordance to his individual interests and influence the entire operational and value system of the business (Cater et al., 2016; Heinrichs, 2014; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). In these circumstances, a new outside leader was found more likely to dismiss subordinates in the executive ranks (Acero & Alcalde, 2016; Dalton & Kesner, 1985; Dyer, 1989; Garcia-Ramos et al., 2017; Ward & Zsolnay, 2017). In turn, inside the firm managers could resist an outsider selection to create job security and reduce such uncertain conditions (Chalus-Sauvannet et al., 2015; Benavides-Velasco et al., 2013; Dyer, 1989; Rautamaki & Romer-Paakkanen, 2016). Consequently, the given uncertainties for the present executives may be reduced by the selection of an insider successor; therefore, insiders' resistance to change might affect successor choice and moderate drastically the overall succession process as argued by Dalton and Kesner (1985), Hammond et al. (2016), Heinrichs (2014), Maco et al. (2016), and Miller and Le-Breton-Miller (2014).

In the light of the best available research information, as resulted from the systematic literature review concerning the factor named "Successor Origin", the researcher is decided to establish the following hypothesis with a negative rationale (Popper, 1994) to investigate Cypriot family wineries:

SHs: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the inside/outside successor origin.

2.7.2.3.6 Incumbent Tenure

The process factor named "Incumbent Tenure" and its related variable was identified in the single research class of 3 out of the 38 studies reviewed (table 2.12). Although, various influential authors stated both the potential significance and observable lack

of research on this succession aspect so far, the seasons of incumbents' tenure were identified to be a central element of the process. In effect, prior empirical findings confirmed the existence of noticeable phases or seasons within the incumbent lengthy executive leadership (Benavides-Velasco et al., 2013; Hambrick & Fukutomi, 1991; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Stanley, 2010; Thach & Kidwell, 2009; Ward & Zsolnay, 2017; Woodfield, 2010; Wright & Kellermanss, 2011). These seasons in office may influence particular structures and patterns of executive interest, organizational performance and behaviour, and ultimately the selection of a successor (Benavides-Velasco et al., 2013; Dalton & Kesner, 1985; Hambrick & Fukutomi, 1991; Hnatek, 2015; Heinrichs, 2014).

Table 2.12: The Relative Frequency of Variables Related to Incumbent Tenure

Succession Process Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Incumbent Tenure			#7/#8/#33
• Seasons of CEO tenure	3	8	

Evidently, Hambrick and Fukutomi (1991), Hoy (2007), Jaskiewicz et al. (2015), Maco et al. (2016), and Miller and Le-Breton-Miller (2014) emphasized that various socio-political forces; specifically, the incumbent aptitude to influence the selection decision could have a positive or negative impact on the successor choice. Consequently, the process effectiveness or collapse of a family business succession is profoundly coupled to the existing socio-political range of relationships among all the involved (Canella & Lubatkin, 1993; Carr et al., 2016; Hoy, 2007; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). In consequence of this tenure variable, empirical evidence supported that the typical term of a founder-incumbent is twenty-four years which coincides with the average life-cycle of each generation in family firms, as argued by Beckhard and Dyer (1983), Benavides-Velasco et al. (2013), Hambrick and Fukutomi (1991), Heinrichs (2014), Huber et al. (2015), and Hytti et al. (2016).

In the light of the best available research information, as resulted from the systematic literature review concerning the factor named “Incumbent Tenure”, the researcher

decided to establish the following hypothesis with a negative rationale (Popper, 1994) to frame empirical investigation in Cypriot family wineries:

SH6: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent tenure.

2.7.2.3.7 Succession Monitoring and Reflective Feedback

The process factor named succession “Monitoring and Reflective Feedback” and its related variables was identified in a fewer research cited class of 5 out of the 38 studies reviewed (table 2.13). Despite of the insufficient coverage and marginal discussion in the best available literature, the researcher discovered a prospective positive influence and pathways of succession effectiveness in the light of reflective feedback (Aronnoff & Ward, 2010; Cabrera-Suárez et al., 2001; Benavides-Velasco et al., 2013; Barach & Gantisky, 1995; Bizri, 2016; Churchill & Hatten, 1987; Hnatek, 2015; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016). Therefore, in the existing literature, it was found that succession process is neither linear nor static but is organically evolved in relation to the business positive and negative, internal and external circumstances occurred (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017).

Table 2.13. The Relative Frequency of Variables Related to Succession Monitoring and Reflective Feedback

Succession Process Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Succession Monitoring and Reflective Feedback			#4/#5/#7/#10/#11
• Continuous monitoring	5	13	
• Adjustments in the light of feedback	5	13	

In this prism, Heinrichs (2014) and Jaskiewicz et al. (2015) indicated that any uncertainties which may occur at different stages of family business succession, shall be repeatedly observed, pro-actively evaluated and re-adjusted by the business incumbent on the basis of reflection. Consequently, succession process re-adjustments may convey changes in the set of ground rules, the scheduled training and

development plan, the already decided selection criteria, and in any other procedural considerations (Chalus-Sauvannet et al., 2015; Jaskiewicz et al., 2015; Lumpkin & Brigham, 2011; Pavel, 2013; Ward & Zsolnay, 2017). The motives of changes in various topics of family business succession may also be subject to decisive fluctuations of performance of different candidates, the incumbents' idiosyncratic nature and the systemic business environment (Gilding et al., 2015; Heinrichs, 2014; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016; Santiago-Brown et al., 2014).

In the light of the best available research information, from the systematic literature review concerning the factor named "Succession Monitoring and Reflective Feedback", the researcher decided to establish the following hypothesis:

SH14: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to succession monitoring and reflective feedback.

2.7.2.4 Frequent Context Factors of Succession Effectiveness

The review of best recorded literature on the topic of family business succession unveiled not only specific processing and competency-oriented factors, but also other fundamentals related to the family business distinctive structures, organizational performance, external environment and cultural uniqueness (Aronnoff & Ward, 2010; Benavides-Velasco et al., 2013; Carr et al., 2016; Garcia-Ramos et al., 2017; Gillinsky et al., 2008; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016; Stanley, 2010; Ward & Zsolnay, 2017; Wright & Kellermans, 2011). In this prism, and unlike the process factors which are fully controllable, the context factors were found partly subject to administration given that family business succession, as a socio-political process, is influenced by internal cultural norms and emotions, as well as from various externalities (Acero & Alcalde, 2016; Carr et al., 2016; Hofstede, 1980, 2001; Heinrichs, 2014; Hytti et al., 2016; Huber et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Consequently, the proper match of successor with family and competitive challenges together is critical to be foreseen, and handled a priori, as businesses are operating in rapidly evolved industries (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Fuentes-Lombardo et al., 2011; Gillinsky et al., 2008; Heinrichs, 2014; Huber et al., 2015; Santiago-Brown et al., 2014).

In the light of the aforstated realities, the context factors and their connected variables were believed essential to any succession process (Acero & Alcalde, 2016; Amadiou, 2013; Aronnoff & Ward, 2010; Benavides-Velasco et al., 2013; Canella & Lubatkin, 1993; Carr et al., 2016; Cater et al., 2016; Emley, 1999; Fox et al.; 1996; Heinrichs, 2014; Huber et al., 2015; Hunt & Handler, 1999; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). To this extent, the researcher arranged all the identified contextual factors in various research classes of the most frequent cited variables out of the 38 selected studies as follows: (a) 11 to 15, (b) 8 to 12, (c) 6 to 11, (d) 4 to 7, (e) 6, (f) 4 to 5, and (g) 4. The latter are explained and discussed in more detail below according to their citation importance in the literature reviewed (table 2.14):

1. The Family Dynamics (from 11 to 15 out of the 38 studies);
2. The Board of Directors (from 8 to 12 out of the 38 studies);
3. The Incumbent-Successor Pre-contractual Expectations (from 6 to 11 out of the 38 studies);
4. The Organizational Performance (from 4 to 7 out of the 38 studies);
5. The Transfer of Capital (6 out of the 38 studies);
6. The Organizational Size (from 4 to 5 out of the 38 studies), and;
7. The Organizational Age (4 out of the 38 studies).

Table 2.14: The Relative Frequency of Succession Context Factors and Variables Identified in the Literature

Succession Context Factors and Variables	Selected Studies for the Review	
	Total (n=38)	Total (%)
Family Dynamics		
• Idiosyncrasy and complexities	13	34
• Ownership patterns and governance structures	15	40
• Managing capital and role of influence/control	15	40
• Helping successor to meet competency and social criteria, cultural characteristics and shared values	11	29

Table 2.14: Continued	Total (n=38)	Total (%)
<ul style="list-style-type: none"> Managing feuding and developing consensus around emerging issues <ul style="list-style-type: none"> -Family councils -Communication mechanisms and conduct 	11	29
Board of Directors		
<ul style="list-style-type: none"> Facilitate commencement and monitoring of the succession process, and assurance of the establishment of a succession planning 	12	32
<ul style="list-style-type: none"> Board structure 	8	21
<ul style="list-style-type: none"> Efficient management and governance practices <ul style="list-style-type: none"> -Selection-recruitment process -Selection committee 	8	21
<ul style="list-style-type: none"> Selection criteria and procedures 	8	21
Incumbent-Successor Pre-contractual Expectations		
<ul style="list-style-type: none"> Mutual expectations 	11	29
<ul style="list-style-type: none"> Contractual issues 	9	24
<ul style="list-style-type: none"> Fitting the right person to the right firm 	11	29
<ul style="list-style-type: none"> Working together 	7	18
<ul style="list-style-type: none"> Options of behaviour 	6	16
Organizational Performance		
<ul style="list-style-type: none"> Financial distress and negative externalities 	4	11
<ul style="list-style-type: none"> Assessment of performance <ul style="list-style-type: none"> -Profitability and market share -Social behaviour and long term orientation 	7	18
<ul style="list-style-type: none"> Dissatisfaction-dismissal 	7	18
Transfer of Capital		
<ul style="list-style-type: none"> Separation of shares 	6	16
Organizational Size		
<ul style="list-style-type: none"> Business turnover 	5	13
<ul style="list-style-type: none"> Business goodwill 	4	11
Organizational Age		
<ul style="list-style-type: none"> Established business 	4	11

2.7.2.4.1 Family Dynamics

Unavoidably, the successor selection involves not only competency and processing oriented issues but internal socio-political fundamentals of preference and power, as articulated by the incumbent, the owning family, and the more or less independent directors (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Boeker & Goodstein, 1993; Canella & Lubatkin, 1993; Garcia-Ramos et al., 2017; Heinrichs, 2014; Hytti et al., 2016; Lussier & Sonfield, 2004; Maco et al., 2016; Miller & LeBreton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017). The particular context factor named “Family Dynamics” and its related variables were

identified in the most popular classes of 11 to 15 out of the 38 studies reviewed (table 2.15).

Table 2.15: The Relative Frequency of Variables Related to Family Dynamics

Succession Context Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Family Dynamics			#1/#2/#5/#7/#15/#16/#22/#23/#24/#25/#27/#28/#29/#30/#31/#33/#34/#36/#37/#38
• Idiosyncrasy and complexities	13	34	
• Ownership patterns and governance structures	15	40	
• Managing capital and role of influence/control	15	40	
• Helping successor to meet competency and social criteria, cultural characteristics and shared values	11	29	
• Managing feuding and developing consensus around emerging issues -Family councils -Communication mechanisms and conduct	11	29	

According to different influential researchers who have empirically looked at this part of the dilemma in family businesses (Acero & Alcalde, 2016; Aronoff, 1995; Benavides-Velasco et al., 2013; Hammond et al., 2016; Heinrichs, 2014; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rossi et al., 2012; Wright & Kellermans, 2011), the role of the owning family is considered as one of the most fundamental context factors of family business succession, which is guided by distinctive idiosyncratic elements, particular ownership patterns and governance structures (Carr et al., 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Woodfield, 2010). The parallel family role is typically portrayed through capital managing which gives support to successor for best cultural fitting and solving of interpersonal disagreements on the basis of consensus (Benavides-Velasco et al., 2013; Cater et al., 2016; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Mora, 2006; Mowle & Merrilees, 2005; Rautamaki & Romer-Paakkanen, 2016; Stanley, 2010). Consequently, the most frequently cited variables that have been particularly discovered and closely associated to the dynamics of the family are discussed as follows:

- **Idiosyncrasy and Complexities**

Optimistically, all parties of a given family business; the incumbent(s), the members of the owning family, the successor(s) and director(s), during their business engagement have a good reason to deal with a variety of aspects of succession in both operational and emotional state of affairs (Carr et al., 2016; Jaskiewicz et al., 2015; Lee et al., 2003; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). There are different reasons implying such a need or even better, the necessity to overcome socio-political challenges and avoid emotional complications (Hammond et al., 2016; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016; Shepherd & Zacharakis, 2000). Likewise, instead of playing impractical power games and providing manipulated choices, the owning family has to bridge the family generations together with a focus to proficient governance, sustainable development and impartial leadership succession (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Davis & Fox et al., 1996; Garcia-Ramos et al., 2017; Harveston, 1998; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Santiago-Brown et al., 2014; Sten, 2007). To this extent, the family may serve the business as an unbiased steward; a “watchdog” of the succession process in order to stay away from deadly mistakes, feuding and partiality (Aronnoff & Ward, 2010; Brown, 2011; Covey, 2004; Hytti et al., 2016; Huber et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014).

- **Ownership Patterns and Governance Structures**

The literature review identified that aside to the distinctive idiosyncratic variable of every family business, the owning family has a significant role in the de-emotionalization of the business throughout impartial decision making and adoption of more formal governance practices (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Castanias & Helfart, 1992; Huber et al., 2015; Klein, 1988; Lussier & Sonfield, 2004; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017; Welch & Welch, 2006; Williamson, 1981). In this regard, the means of access from the restricted pool of family successors to the open market of prospective entrepreneurial talents is dependable to the willingness of a given business family to relinquish some control to non-family managers or even to outside investors (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Boeker & Goodstein, 1993; Garcia-Ramos et al., 2017; Hnatek, 2015; Klein & Bell, 2007; Schwartz & Menon, 1985; Wright & Kellermanss, 2011). According to Chalus-Sauvannet et al. (2015);

Heinrichs (2014), Jaskiewicz et al. (2015), and Lussier and Sonfield (2004) assertions, the chronic dilemma of business development versus family control could affect and moderate successor choice much more than any other context variable; nevertheless, the bigger and more versatile the family business, the more professionalism and outside to the family knowledge are required, as documented by Acero and Alcalde (2016), Garcia-Ramos et al. (2017), Jaskiewicz et al. (2015), Heinrichs (2014), and Ward and Zsolnay (2017).

- **Managing Capital and Role of Influence/Control in Succession Process**

The dual role of a certain business owning family, as vehicle to manage capital and moderating factor to control decision making, were well researched and discussed in the literature reviewed (Acero & Alcalde, 2016; Bizri, 2016; Boeker & Goodstein, 1993; Garcia-Ramos et al., 2017; Gilding et al., 2015; Jaskiewicz et al., 2015; Heinrichs, 2014; Wright & Kellermanss, 2011). According to Acero and Alcalde (2016), Jaskiewicz et al. (2015), Kristof-Brown et al. (2005), and Wright and Kellermanss (2011), controlling family shareholders often have different views from these of the incumbent and the probable successor, in managerial, organizational work-related and socializational issues. The participation of powerful family members in the ownership composition has a propensity to be decidedly idiosyncratic and attached to the original value system; thus, it plays a fundamental role in controlling the financials and transferring socio-emotional wealth to the next generation (Carr et al., 2016; Denison et al., 2004; Garcia-Ramos et al., 2017; Heinrichs, 2014; Maco et al., 2016; Miller & Le-Breton-Miller, 2014).

The decisive role of the owning family could, therefore, be further applicable to various aspects of succession related to the corporate governance, communication mechanisms, training plans, remuneration schemes, developmental options, and certainly, to the financial state of the family business (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Ward & Zsolnay, 2017). Given that there are different world views and beliefs among family members in managing a family business (Barbera et al., 2015; Huber et al., 2015; Kristof-Brown et al., 2005; Rautamaki & Romer-Paakkanen, 2016), the owning family might change the rule of the game in every procedural, contextual and emotional variable in succession process (Hnatek,

2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Stanley, 2010; Woodfield, 2010).

- **Helping Successor to Meet Competency and Social Criteria, Cultural Characteristics and Shared Values**

On the basis of idiosyncratic and cultural characteristics of a family business, the owning family could assist the successor to meet both competency and social criteria, and thus, to create abilities to develop consensus on key issues (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Chalus-Sauvannet et al., 2015; Huber et al., 2015; Kristof-Brown et al., 2005; Rautamaki & Romer-Paakkanen, 2016). Consequently, Denison et al. (2004), Garcia-Ramos et al. (2017), Maco et al. (2016), and Miller and Le-Breton-Miller (2014) asserted that frameworks, plans and processes toward effective family business succession shall not only consider the organizational aspect, but have to concern about the socio-political context in which the incumbent, a potential successor and a business family are found to be placed. Therefore, a socio-political and family process such as business succession is heavily reliant to various cultural characteristics of the owning family (Garcia-Ramos et al., 2017; Hofstede, 2001, 1980; Hytti et al., 2016; Maco et al., 2016; Miller & Le-Breton-Miller, 2014).

Accordingly, a number of family traditions such as patriarchy, matriarchy, primogeniture, and eventually, other cultural complexities might be helpful or lethal for both the family and the business, especially, in small family firms with less official procedures and many corresponding emotions (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Carr et al., 2016; Fleming, 2000; Huber et al., 2015; Kristof-Brown et al. 2005; Maco et al., 2016; Miller and Le-Breton-Miller, 2014). Good and accommodating choices on behalf of the owning family were recognized of being impediments of deadly mistakes and catalysts of effective succession (Bizri, 2016; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Hammond et al., 2016; Heinrichs, 2014; Ward & Zsolnay, 2017; Wright & Kellermans, 2011).

- **Managing Feuding and Developing Consensus around Emerging Issues**

The owning family was believed to monitor the entire succession process and adopt constructive measures in the direction of avoiding disagreements (Benavides-Velasco et al., 2013; Churchill & Hatten, 1987; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Heinrichs, 2014). According to Barbera et al. (2015), Huber et al. (2015), and

Thach and Kidwell (2009), good organizational behaviour in family businesses was revealed to be helpful in developing consensus around various emerging issues. More particularly, counseling and guidance in family councils and other corresponding gatherings, communication mechanisms and family rituals, were connected to the diminution of cultural contrasts and augmentation of trust and organizational performance (Carr et al., 2016; Huber et al., 2015; Jaskiewicz et al., 2015; Lansberg, 1998; Sharma, 2005; Ward, 1987; Ward & Zsolnay, 2017; Wright & Kellermanss, 2011).

In the light of the best available research information, as resulted from the systematic literature review concerning the factor named “Family Dynamics”, the following hypothesis was developed:

SH7: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the family dynamics.

2.7.2.4.2 Board of Directors

The succession context factor named “Board of Directors” and its related variables were identified in rich research classes of 8 to 12 out of the 38 studies reviewed (table 2.16). Consequently, the researcher revealed a prospective influential and multivariable role of the board of directors in successful successions as researched and discussed in the best available literature reviewed (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Hnatek, 2015; Huber et al., 2015; Le Breton-Miller et al., 2004; Malone, 1989; Potts et al., 2001b; Rautamaki & Romer-Paakkanen, 2016; Sharma et al., 2001). As a result of the previous research, the board of directors was frequently connected to the smooth progress of succession and continuity from the process initiation, supervision and relevant adjustments until its completion (Acero & Alcalde, 2016; Carr et al., 2016; Garcia-Ramos et al., 2017; Jaskiewicz & Klein, 2007; Jaskiewicz et al., 2015; Ward & Zsolnay, 2017).

Table 2.16: The Relative Frequency of Variables Related to the Board of Directors

Succession Context Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Board of Directors			#1/#3/#6/#20/#22/#23/#24/#25/#27/#28/#29/#30
<ul style="list-style-type: none"> Facilitate commencement and monitoring of the succession process, and assurance of the establishment of a succession planning 	12	32	
<ul style="list-style-type: none"> Board structure 	8	21	
<ul style="list-style-type: none"> Efficient management and governance practices -Selection-recruitment process -Selection committee 	8	21	
<ul style="list-style-type: none"> Selection criteria and procedures 	8	21	

The latter empirical evidence was linked to a complete succession planning which is set up by a selection committee under the board of directors, and controls the full process for the benefit of the incumbent and other owners (Benavides-Velasco et al., 2013; Gilding et al., 2015; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Rautamaki & Romer-Paakkanen, 2016). Consequently, the frequently cited variables that have been particularly discovered and closely associated to the effective role of the board of directors in family business succession are discussed as follows:

- Commencement, Monitoring and Adjustment of Succession Process- Assurance of Succession Planning**

The potential dynamism of a board of directors which is enriched with comprehensible duties and responsibilities was empirically revealed to be the overseer of the selection process (Acero & Alcalde, 2016; Anderson & Reeb, 2004; Benavides-Velasco et al., 2013; Bizri, 2016; Garcia-Ramos et al., 2017). Such a constructive organizational role of the board of directors was associated to the conception of the succession planning and monitoring of the relevant succession process (Cater et al., 2016; Maco et al., 2016; Rautamaki & Romer-Paakkanen, 2016; Witt, 2004). In this prism, it was understandably found that the board takes clearly into consideration the socio-political intentions of the owning family and guaranties the impartial transition of leadership effectively (Heinrichs, 2014; Hytti et al., 2016; Lumpkin & Brigham, 2011; Wright & Kellermanss, 2011).

The unprejudiced and effective process of leading the family business into a justified and competent leadership has both managerial and social views (Hammond et al., 2016; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). On the one hand, the board of directors looks clearly at the executive potential and identity construction of successors (Heinrichs, 2014; Hytti, 2016; Huber et al., 2015; Klein & Bell, 2007). Accordingly, successor bureaucratic characteristics, technical abilities, commitment and motivation to willingly join the business are vital facets to be considered in a particular family business (Aronnoff & Ward, 2010; Benavides-Velasco et al., 2013; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017).

On the other hand, the socio-political challenges should look at the idiosyncratic matching of the pair successor-owning family which takes place during the succession process (Amadiou, 2013; Barbera et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Consequently, in each family business, the owners often expect cultural fitness and ability to deal with family issues with understanding, sensitivity, trust and loyalty (Chalus-Sauvannet et al., 2015; Hytti et al., 2016). According to Barbera et al. (2015), Fuentes-Lombardo et al. (2011), and Miller and Le-Breton-Miller (2014), the latter role is frequently assured by both the incumbent and the board of directors with the purpose of setting the entire succession process under professional and social scrutiny. The previous entrepreneurial argument has been thoughtfully considered and empirically validated from Hnatek (2015), Jaskiewicz et al. (2015), and Maco et al. (2016), respectively.

- **Board Structure, Efficient Management and Governance Practices, Selection Criteria and Procedures**

The decision of selecting the most professionally competent and socially fit successor was clearly acknowledged in the literature reviewed as a task role of a well-structured board of directors (Aronnoff & Ward, 2010; Benavides-Velasco et al., 2013; Dyck et al., 2002; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Lussier & Sonfield, 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017). This could have different structures; it could be strictly inclusive with family controlling shareholders. It could moreover be a mixed board of directors with a dominating incumbent, a board organization with an

equal allocation of rights, or even with independent directors in a purely non-family composed board. These are some of the existing non-exhaustive options in family businesses that were found to be connected to efficient management and governance practices for the optimum result (Acero & Alcalde, 2016; Anderson & Reeb, 2004; Bizri, 2016; Garcia-Ramos et al., 2017; Gilding et al., 2015; Thach & Kidwell, 2009).

According to Klein and Bell (2007) observations on the issue of selection criteria and relevant organizational procedures, which were further expanded by the works of Heinrichs (2014) and Huber et al. (2015), a higher positive correlation was established between external recruitments and succession failures in German family businesses. Heinrichs (2014) his in-depth study of succession in German family wineries and Huber et al. (2015) empirical evidence in Swiss family farms, which are both particular forms of family businesses, emphasized that an entrusted and experienced “internal committee” has to act in due course under the board of directors according to criteria for the reason of avoiding various process failures; a view that was yet reported by Chalus-Sauvannet et al. (2015). Further empirical research on how family firms manage family and commercial logics in succession, indicated necessary for all the involved board members of being initially agreed on various elements of recruitment and much before the selection process is initiated (Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017).

In the light of the best available research information, as resulted from the systematic literature review concerning the factor named “Board of Directors”, the researcher is decided to establish the following hypothesis with a negative rational (Popper, 1994) for further empirical investigation in the Cypriot family wineries:

SHs: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the board of directors.

2.7.2.4.3 Incumbent-Successor Pre-contractual Expectations

The succession context factor named “Incumbent-Successor Pre-contractual Expectations” and its related variables were identified in quite many research classes of 6 to 11 out of the 38 studies reviewed (table 2.17). According to Klein and Bell (2007), Jaskiewicz et al. (2015), and Rautamaki and Romer-Paakkanen (2016), the incumbent and his successor can both develop, on their own and jointly, high

expectations in relation to their prospective cooperation in a highly demanding family business.

Table 2.17: The Relative Frequency of Variables Related to the Incumbent-Successor Pre-contractual Expectations

Succession Context Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Incumbent-Successor Pre-Contractual Expectations			#1/#2/#4/#5/#6/#7/#8/#9/#10/#13/#15/#20/#22
• Mutual expectations	11	29	
• Contractual issues	9	24	
• Fitting the right person to the right firm	11	29	
• Working together	7	18	
• Options of behaviour	6	16	

Consequently, the most frequently cited variables that have been particularly explored and closely associated to various expectations are discussed as follows:

- **Mutual Expectations**

At the pre-contractual period, both parties look forward to identifying a number of benefits in order to guaranty such a vital engagement (Amadiou, 2013; Benavides-Velasco et al., 2013; Carr et al., 2016; Huber et al., 2015). On the one hand, the incumbent might convey enhanced expectations to “de-emotionalize the business” from the classic characteristics of the owning family, and thus, to formalize relevant entrepreneurial thinking and decision making as a key variable of success (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Hnatek, 2015; Werner & Tosi, 1995). In such a situation, a more outward-minded incumbent might switch from the internal collection of successors to the open market of capable talents according to his prior expectations (Aronnoff & Ward, 2010; Chalus-Sauvannet et al., 2015; Heinrichs, 2014; Jaskiewicz et al., 2015). On the other hand, a talented non- family successor might be driven from his aspirations to join a vacant position in a family business with less formal work environment, but with positive emotions that such a firm might have on people, behaviours, structures and processes (Brown, 2011; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Ward & Zsolnay, 2017).

In this regard, Klein and Bell (2007), Brown (2011), Jaskiewicz et al. (2015), Maco et al. (2016), and Miller and Le-Breton-Miller (2014) all highlighted that a family business could definitely offer to the new successor the chance to achieve individual visions and goals, and demonstrate entrepreneurial passion in a less bureaucratic and hierarchical environment. In reality, fully satisfied initial expectations of the incumbent-successor are helpful to family business succession as they ensure an enthusiastic, responsible and learning atmosphere, greater trust, mutual understanding, and knowledge among all involved (Barbera et al., 2015; Carr et al., 2016; Heinrichs, 2014; Jaskiewicz et al., 2015; Klein & Bell, 2007; Lumpkin & Brigham, 2011).

- **Pre-contractual Issues**

According to Heinrichs (2014), Jaskiewicz et al. (2015), Klein and Bell, (2007), Lumpkin and Brigham (2011), and Werner and Tosi (1995), successor final recruitment can be inclusive with various tangible elements related to remuneration package, career advancement, ownership transition, and benefits that raise status and self-confidence. However, in the field of family business succession, a number of intangible assets such as emotional and social rewards might be a motivating pathway for potential talented successors (Cater et al., 2016; Fuentes-Lombardo et al., 2011; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). In this regard, a positive correlation between job satisfaction and mixed compensation packages was recognized from recent well-regarded researchers in family firm succession (Bizri, 2016; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Other indirect incentives might be the influential role of the family in the society, the synthesis of the board of directors, and eventually of other bodies of governance, the existing communication mechanisms, pride and self-worth, which were all empirically verified from previous research as essential considerations of the concluding judgment (Carr et al., 2016; Gillinsky et al., 2008; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Stanley, 2010; Thach & Kidwell, 2009; Ward & Zsolnay, 2017).

- **Fitting the Right Person to the Right Family Business, Collaboration and Options of Organizational Behaviour**

Irrelevant to the internal-external origin of successor and the possible tangible-intangible compensation packages, almost all the studies reviewed stressed the significance of the incumbent personality rather than qualifications and competences,

as a key expectation of the successor decision to join a certain family business (Acero & Alcalde, 2016; Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Hnatek, 2015; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). In the eyes of a potential successor, the model incumbent ought to be truthful, behaves humanly, delegates everyday jobs, and confirms sound communication abilities (Chalus-Sauvannet et al., 2015; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Thach & Kidwell, 2009).

Nevertheless, the progression to a harmonious engagement of the incumbent and his successor passes through a proper match up of the individual characteristics of the latter with both idiosyncratic and organizational distinctiveness of a given family business, and certainly, with various options of behaviour (Barbera et al., 2015; Benavides-Velasco et al., 2013; Huber et al., 2015; Rautamaki & Romer-Paakkanen, 2016). According to Sharma et al. (2001), Gilding et al. (2015), and Benavides-Velasco et al. (2013), the ultimate harmony requires a shared vision development for the future of the family business, which was formerly seen by Malone (1989), and more recently by Huber et al. (2015) and Maco et al. (2016), as a classic mutual expectation to be included in the set of succession ground rules.

On the contrary, Bizri (2016), Corbetta and Salvato (2004), and Miller and Le-Breton-Miller (2014) all emphasized the inappropriateness of organization behaviour; the strictness of the incumbent or the arise of a hidden agenda when successor is becoming extremely autonomous, which might put succession process at serious risk and against the owners' interests (Benavides-Velasco et al., 2013; Huber et al., 2015; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017; Werrner & Tosi, 1995). Consequently, incumbent-successor inadequacies from inappropriate behaviour might result in unsatisfaction of the initial expectations that convey uncertainty, vulnerability to hostility from competitive firms, loss of reputation for all the involved parties, and high switching costs due to eventual successor dismissal (Benavides-Velasco et al., 2013; Dalhstrom & Ingram, 2003; Hytti et al., 2016; Huber et al., 2015; Lussier & Sonfield, 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016).

Hence, fulfilled expectations in this regard were said to contribute to the family business harmony, therefore, in the light of the best available research information,

from the systematic literature on “Incumbent-Successor Pre-contractual Expectations”, the following hypothesis was developed:

SH9: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the incumbent-successor pre-contractual expectations.

2.7.2.4.4 Organizational Performance

The particular context factor named “Organizational Performance” and its related variables were identified in the research classes of 4 to 7 out of the 38 studies reviewed (table 2.18). Once the selection decision is completed and the arriving of the appropriate candidate is concluded, the review of organizational performance is repeatedly a key tangible determinant of succession effectiveness (Amadiou, 2013; Anderson & Reeb, 2003; Benavides-Velasco et al., 2013; Brown, 2011; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Pavel, 2013; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017; Werrner & Tosi, 1995).

Table 2.18: The Relative Frequency of Variables Related to the Appraisal of Organizational Performance

Succession Context Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Organizational Performance			#8/#22/#30/#31/#32/#36/#37
• Financial distress and negative externalities	4	11	
• Assessment of performance -Profitability and market share -Social behaviour and long term orientation	7	18	
• Dissatisfaction-dismissal	7	18	

Nevertheless, besides of the tangible objectives of organizational performance, family businesses and business families have a propensity to intangible, non-financial criteria of performance assessment (Aronnoff & Ward, 2010; Carr et al., 2016; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). In this regard, appropriate social behaviour, emotional considerations, long-term orientation, loyalty to business success, commitment and devotion to the owning family, are all first-class intangible patterns of evaluation in the area of family businesses (Carr et al., 2016;

Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016). Consequently, the most frequently cited variables that have been particularly discovered and closely associated to the appraisal of numeric or non-numeric performance of the business are discussed as follows:

- **Financial Distress and Negative Externalities**

According to Acero and Alcalde (2016) and Garcia-Ramos et al. (2017), any business with the intention to continue and develop successfully over the years, wishes successors that further to various core competencies are moreover apt to handle complex situations in seasons of financial distress, fierce competition, and other negative externalities. The latter issues, which may occur during the succession process, are sensibly true for family businesses that are often managed by their founder with the usual participation of other controlling family members and offspring that seek to take over the leadership (Acero & Alcalde, 2016; Chalus-Sauvannet, 2015; Garcia-Ramos et al., 2017). Moreover, this literature review revealed that when a financial distress suddenly arrives or when children return to take over the family business, an appealing course of action during succession process ties inside selection with maintenance and outside recruitment with change (Amadiou, 2013; Chalus-Sauvannet, 2015; Hammond et al., 2016; Huber et al., 2015; Lumpkin & Brigham, 2011; Newbert, 2007; Schwartz & Menon, 1985; Stanley, 2010).

In essence, according to Amadiou (2013), Gilding et al. (2015), and Huber et al. (2015), family businesses with a reasonable performance tend to select an inside executive in order to maintain current successful strategies, while in the hopeless reality of poor performing firms, an outside replacement is viewed as an opportunity for turning around stressful situations. However, the researcher highlighted that despite the emerging role of this variable for effective family business succession, it was under-researched in comparison to its importance towards major organizational change and drastic influence on process effectiveness. But from this point of view, it is also prominent that various readers of this thesis may develop their own critical thinking and research questions in the area of family business succession, which might contribute to the substantial expansion of existing literature.

- **Assessment of Performance**

The decisive role of the outcome of organizational performance was well connected to the tangibly oriented definition of succession effectiveness, which is discussed in the previous texts (Bizri, 2016; Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016). What is more supportive from various influential publications in this literature review was the foundation of a non-linear statistically significant relationship between organizational performance and succession type (Benavides-Velasco et al., 2013; Dalton & Kesner, 1985; Huber et al., 2015; Newbert, 2007; Schwartz & Menon, 1985). Based on the literature analysis, the researcher acknowledged that failing family firms tend to replace top executive with an outsider only when performance inadequacy occurs and dissatisfaction with tangible criteria matters (Benavides-Velasco et al., 2013; Huber et al., 2015; Ward & Zsolnay, 2017).

In contrast, Carr et al. (2016), Jaskiewicz et al. (2015), and Maco et al. (2016) recently asserted that family firm socio-political challenges and forces in intergenerational wealth transfer from the incumbent(s) to successor(s), under the influence of large family shareholders, and eventually of strong independent directors in the board, could drastically moderate the selection process even in case of non-conformity with the financial objectives. Consequently, the dilemma of legacy in family firms, the definitions and implications of non-financial goals in terms of social behaviour, family influence, loyalty to family values, and legacy perspectives are all potential issues of appraisal, especially when a powerful non-family member is in the lead of the family business (Acero & Alcalde, 2016; Dahlstrom & Ingram, 2003; Garcia-Ramos et al. 2017; Hammond et al., 2016; Klein & Bell, 2007).

- **Dissatisfaction-Dismisal**

Before the official successor incoming in the family business, the incumbent and successor must have a mutual rationale and motivation to fit into place (Barbera et al., 2015; Benavides-Velasco et al., 2013; Huber et al., 2015; Klein & Bell, 2007; Rautamaki & Romer-Paakkanen, 2016). A variety of existing pre-contractual expectations and team dynamics shall be aligned from both parties; otherwise, there would be no future in this family business relationship (Cater et al., 2016; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016; Miller & Le-Breton-Miller, 2014). In

many cases, the failure of bridging the two generations due to a mediocre managing and careless monitoring of succession process lead to wrong choices, non-satisfactory realization of pre-contractual expectations, and further non-conformities in various procedures (Benavides-Velasco et al., 2013; Hytti et al., 2016; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004).

In due course, such procedural asymmetries and adverse selection difficulties may lead to dissatisfaction and dismissal of the incoming successor (Gilding et al., 2015; Gillinsky et al., 2008; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016; Miller & Le-Breton-Miller, 2014). Eventually, a pre-matured change of the already updated leadership often results in high transaction costs, serious uncertainty, lost of confidence and reputation, vulnerability of being attacked from hostile competitors, and all that, might risk the viability of the family business over the years (Hnatek, 2015; Huber et al., 2015; Rautamaki & Romer-Paakkanen, 2016; Lumpkin & Brigham, 2011; Maco et al., 2016).

Given the results concerning the factor named “Organizational Performance”, the following hypothesis was developed:

SH₁₀: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to organizational performance.

2.7.2.4.5 Transfer of Capital

The particular context factor named “Transfer of Capital” and its related variables was identified in a single research class of 6 out of the 38 studies reviewed (table 2.19). According to various researchers (Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Heinrichs, 2014; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014), the two aspects of family business succession were distinguished as follows: (a) the transition of leadership, and (b) the transfer of ownership. Whether and how these differ in the succession process is a promising path to future researchers since the literature analysis already stated the lack of extensive study on this variable.

Table 2.19: The Relative Frequency of Variables Related to the Transfer of Capital

Succession Context Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Transfer of Capital			#1/#3/#16/#20/ #22/#27
• Separation of shares	6	16	

Despite that knowledge on such a research enquiry is neglected at a large extent by existing literature, the researcher cited two relevant schools of thought. On one hand, it was suggested that both aspects of succession should be planned and proceeded together in order to strengthen the new successor with confidence and self-esteem (Barach & Gantisky, 1995; Carr et al., 2016; Forbes, 1990; Jaskiewicz et al., 2015; Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). On the other hand, scepticist researchers on the topic suggested that capital transfer should happen immediately after the phase-in/working together period to avoid lethal surprises (Astrachan & Adams, 2005; Benavides-Velasco et al., 2013; Churchill & Hatten, 1987; Garcia-Ramos et al., 2017; Hytti et al., 2016; Lansberg, 1988; Potts et al., 2001b; Werrner & Tosi, 1995).

In terms of “Transfer of Capital”, the following hypothesis is proposed:

SH₁₁: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the transfer of capital.

2.7.2.4.6 Organizational Size

The succession context factor named “Organizational Size” and its related variables were identified in the classes of 4 to 15 out of the 38 studies reviewed (table 2.20). The researcher revealed that business turnover and goodwill are two major standards behind the rational which distinguish the size of a given family business (Benavides-Velasco et al., 2013; Jaskiewicz et al., 2015; Lumpkin & Brigham, 2011; Ward & Zsolnay, 2017). It was moreover recorded that small family businesses in terms of these two metrics are much less experienced in the recruitment of the new successor than larger ones (Hnatek, 2015; Heinrichs, 2014; Rautamaki & Romer-Paakkanen, 2016). This is especially true when the new chief executive is a non-family originated,

and therefore, the failure rate appears to be higher (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Klein & Bell, 2007). In addition, it was revealed that organizational size may reduce the common approach of linking outside succession with change and inside succession with maintenance (Benavides-Velasco et al., 2013; Dalton & Kesner, 1985; Huber et al., 2015; Newbert, 2007; Schwartz & Menon, 1985).

Table 2.20: The Relative Frequency of Variables Related to Organizational Size

Succession Context Factors and Variables	Selected Studies for the Review		Most Typical-Supportive Articles
	Total (n=38)	Total (%)	
Organizational Size			#6/#10/#22/ #30/#37
• Business turnover	5	13	
• Business goodwill	4	11	

According to Benavides-Velasco et al. (2013), Huber et al. (2015), and Schwartz and Menon (1985), small corporate size family businesses have not a strong statistically significant relationship with succession type. However, in larger, more complex and more demanding family businesses corporate size matters, whereas outside executives is the most prevalent type of successors (Benavides-Velasco et al., 2013; Huber et al., 2015; Schwartz & Menon, 1985; Ward, & Zsolnay, 2017). It can be probably assumed that the deterioration of internal socio-political forces, power structures and increase of dynamics of external stakeholders' moderate succession choice in larger family firms (Boeker & Goodstein, 1993; Carr et al., 2016; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014).

When considering “Organizational Size”, the following hypothesis is presented:

SH₁₂: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to organizational size.

2.7.2.4.7 Organizational Age

The succession context factor named “Organizational Age” and its related variable were identified in a single research class of 4 out of the 38 studies reviewed (table 2.21). According to Benavides-Velasco et al. (2013), Huber et al. (2015), and Dalton and Kesner (1985), the business age is defined by the number of years elapsed since

its foundation; this has a supportive role in the process of successor choice. In this regard, Aronoff and Ward (2010), Jaskiewicz et al. (2015), and Rautamaki and Romer-Paakkanen (2016), in their research towards assurance of legacy of continuity and success in family businesses, asserted that younger ones may be deficient in resources to attract talented successors than elderly founded firms.

Table 2.21: The Relative Frequency of Variables Related to Organizational Age

Succession Context Factors and Variables	Selected Studies for the Review		Most Typical- Supportive Articles
	Total (n=38)	Total (%)	
Organizational Age			#4/#7/#10/#16
• Established business	4	11	

Although, the researcher notifies that from the analysis of current state of research on the precise extent to which succession effectiveness is linked to the business age, literature is yet insufficient. Therefore, this variable may serve as a reasonable starting-point for future research projects into consideration.

For “Organizational Age”, the following hypothesis has been generated:

SH13: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to organizational age.

2.8 Gaps and Inconsistancies in the Research

The researcher has expressed a constructive criticism for various gaps and inconsistencies occurred in the best available literature that may direct relevant decisions of future generations of researchers and professional practitioners. At first, the researcher has acknowledged that previous theoretical developments which were in the central focus of this systematic literature review are at large extent created from rigorous quantitative analysis of readily available raw data (Acero & Alcalde, 2016; Amadiou, 2013; Fuentes-Lombardo et al., 2011; Garcia-Ramos et al., 2017; Heinrichs, 2014; Hytti et al., 2016; Jaskiewicz et al., 2015; Zhang & Rajagopalan, 2003). In this regard, most of studies selected for the review on the subject-matter were carried out in large family-controlled organizations of varied industries often quoted in the stock markets of the United States and United Kingdom. Criticism has additionally put forward to particular studies that were not pay any research attention

in smaller family-owned businesses with the argument of complication to gather and treat relevant data (Benavides-Velasco et al., 2013; Bizri, 2016; Carr et al., 2016; Gilding et al., 2015; Huber et al., 2015; Wright & Kellermanss, 2011).

While earlier quantitative research work has a clear conceptual merit in relation to theory building around family business succession, inevitably, the researcher judged this as limited in its potential to convey authentic socio-political insight from the perspective of research participants (Chalus-Sauvannet et al., 2015; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). In particular, the researcher has expressed the feel that previous research is fruitless to explain the meaningful mechanism behind succession effectiveness in particular organizational context such as the family wineries (Brown, 2011; Chirico, 2007; Fuentes-Lombardo et al., 2011; Georgiou & Vrontis, 2013c; Gillinsky et al., 2008; Heinrichs, 2014; Huber et al., 2015; Pavel, 2013; Rossi et al., 2012; Santiago-Brown et al., 2014; Thach & Kidwell, 2009; Woodfield, 2010). Likewise, the researcher has acknowledged that even in the more enclosed studies, it was not so truthful to believe that different succession process and context factors, which emerged from previous theory, are true predictors of effective family winery succession.

Consequently, in relation to the argumentation on the issue of wine originality of previous research, the outcome of current systematic literature review has identified that is yet unrealistic to refer to a specialized theory for effective family winery succession (Heinrichs, 2014; Pavel, 2013; Rossi et al., 2012; Woodfield, 2010). According to Georgiou and Vrontis (2012), Heinrichs (2014), and Huber et al. (2015), the latter finding is occurred since relevant research decisions, which were taken in the prism of previous studies, overlooked essential dimensions related to the originality of the wine-business context. In this regard, a substantial number of studies suggested that particular research has to be profoundly extended in the the wine context which has unique structures and patterns (Brown, 2011; Chirico, 2007; Fuentes-Lombardo et al., 2011; Georgiou & Vrontis, 2013a; Gillinsky et al., 2008; Heinrichs, 2014; Huber et al., 2015; Pavel, 2013; Rossi et al., 2012; Santiago-Brown et al., 2014; Thach & Kidwell, 2009; Vrontis & Paliwoda, 2008; Vrontis & Papasolomou, 2007; Woodfield, 2010).

Accordingly, it is urged for developing a more industry-specific knowledge given the aforesaid restrictions in the literature and the research aim and objectives. Once more, this specificity is especially indispensable given that none of the studies was in a suitable position to give valid answers to the research questions in relation to the Cypriot family wineries. This fact implies that "...unlike other countries, the wine industry of Cyprus is difficult to research from inside..." (Vrontis et al., 2011, p.260). As well, the lack of previous research on the wine sector indicates that a vital "wine factor" is partly missing from abstract theory, thus incomplete industry-specific knowledge still exists in this business area. Hence, under such insufficiency in the current knowledge, the researcher's argument that theoretical considerations are yet uncommon to the precise requirements of the wine business organization is solicited. The latter is a fundamental sign for further thoughtful empirical research, critical reflection and meaningful re-conceptualization.

In the prism of the gaps and inconsistencies in the research revealed from systematic literature review such as: (a) the abundant use of rigorous quantitative methodologies in researching diverse large industries other than wine (Maco et al., 2016; Heinrichs, 2014), (b) the relatively small number of scholars that engaged with the topic in family wineries (Fuentes-Lombardo et al., 2011; Heinrichs, 2014), and (c) the neglected interest in the area of Cypriot family wineries (Georgiou & Vrontis, 2015; Georgiou & Vrontis, 2013a), demonstrated that prior research on the topic of effective family winery succession is relatively limited and exceptionally fragmented. Hence, according to the research questions and objectives as set forth in chapter one, this thesis undertakes to contribute to the already mentioned theoretical and empirical gaps with further action in a potentially important European wine sector-the wine sector of Cyprus (European Commission, 2015). The researcher considers this enquiry essential to create authentic meaning from the participants' perspective and develop a representative conceptual framework under the prism of wine originality (Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Pavel, 2013; Rossi et al., 2012; Santiago-Brown et al., 2014; Thach & Kidwell, 2009).

2.9 Synthesizing the Research and Theoretical Development

The synthesis of secondary research knowledge is a fundamental part of systematic literature review process given that essential outcomes related to the subject-matter are revealed (Coenen et al., 2012; Crossan & Apaydin, 2010; Fatters, 2016; Frels &

Onwuegbuzie, 2013; Popay et al., 1998; Tranfield et al., 2003). Despite of the gaps and inconsistencies of previous research that requires further and thorough wine-specific knowledge (Brown, 2011; Chirico, 2007; Fuentes-Lombardo et al., 2011; Georgiou & Vrontis, 2013a; Gillinsky et al., 2008; Heinrichs, 2014; Pavel, 2013; Rossi et al., 2012; Santiago-Brown et al., 2014; Thach & Kidwell, 2009; Woodfield, 2010), the researcher identified a number of frequent process and context factors that are believed critical to effective family business succession. The latter factors and other comparable information are all considered as important elements for the synthesis and development of a Preliminary Conceptual Framework towards Succession Effectiveness in Family Businesses (version one).

To the extent of developing a pertinent conceptual framework, the researcher draws at a great extent on the relevant knowledge emerged from the literature review by using narrative synthesis (Cook et al., 1997; Creswell, 2009; Diefenbach, 2009; Evans & Pearson, 2001; Garcia & Gluesing, 2013; Maggetti et al., 2013; Maxwell, 2016). The narrative unification of secondary research data permitted to the researcher to provide a comprehensive coverage of existing knowledge and present the fundamental nature of the research area (Fatters, 2016; Greenhalgh, 1997; Marshall et al., 2013; Suri, 2011). Evidently, the following texts and relevant figural representations, seek to provide the reader a conceptual direction of what existing literature clearly says in the area of family business succession and its factors of effectiveness (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Hammond et al., 2016; Huber et al., 2015; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016).

Accordingly, the researcher has exposed that over the last 40-years of extensive research effort, a foremost quantitative attention has been given to the issue of executive business succession as a basic challenge that family and even public firms frequently face (Acero & Alcalde, 2016; Aronoff & Ward, 2010; Garcia-Ramos et al., 2017; Pavel, 2013; Rautamaki & Romer-Paakkanen, 2016; Sten, 2007). Systematically, going through the supportive but fragmented literature on the topic, the researcher has accepted the research wisdom from various studies directed toward different succession factors and variables that are potentially important to the process effectiveness. In this regard, figure 2.4 illustrates relevant fundamentals emerged from the literature review that are connected to the socio-political context of succession

(Carr et al., 2016; Heinrichs, 2014; Jaskiewicz et al., 2015; Klein & Bell, 2007; Lumpkin & Brigham, 2011; Maco et al., 2016; Miller & Le-Breton-Miller, 2014).

The researcher has discovered three fundamental family business succession elements that are embedded in the socio-political context as follows: (a) the Dynamics of the owning Family, (b) the Board of Directors, and (c) the Pre-contractual Expectations of the Incumbent and Successor. A large proportion of the studies reviewed were focused on how family businesses manage commercial and family logics in succession under the influence of the incumbent, controlling family owners and existing directors (Acero & Alcalde, 2016; Garcia-Ramos, 2017; Jaskiewicz et al., 2015; Heinrichs, 2014; Hoy, 2007; Klein & Bell, 2007; Pavel, 2013; Ward & Zsolnay, 2017). Substantial research put the interest focus on the dynamics of the owning family in moderating decisions relevant to successor selection through participation in the ownership structure and the board of directors (Alcalde, 2016; Garcia-Ramos, 2017; Huber et al., 2015; Pitcher et al., 2000; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017).

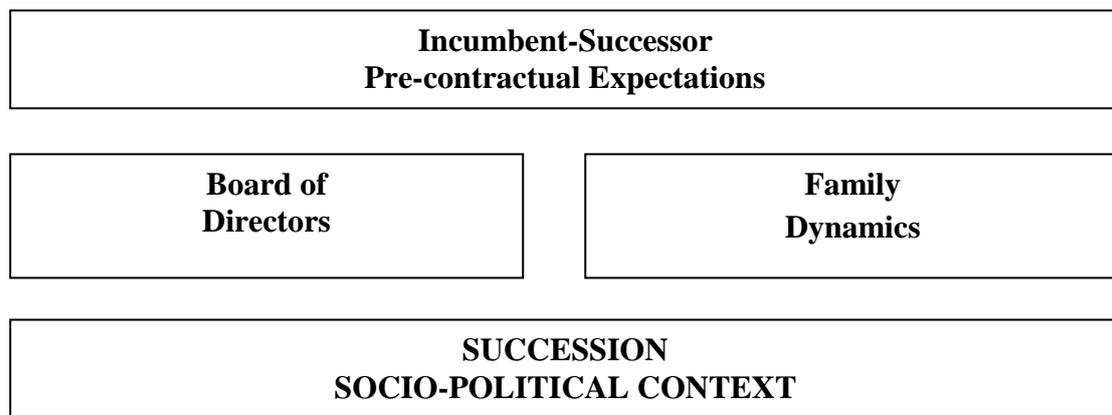


Figure 2.4: The Socio-Political Context of Succession

Similarly, the researcher has identified that the challenge between contentment and dissatisfaction of expectations is an elemental socio-political concern in the context of family business succession (Aronnoff & Ward, 2010; Carr et al., 2016; Klein & Bell, 2007; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Consequently, the harmonious joint working of the incumbent and successor conveys small wins daily, bigger accomplishments during the transition period, and thus, it was believed decisive for the building of trust, mutual satisfaction and promising succession process (Amadiou, 2013; Barbera et al., 2015; Benavides-Velasco et al., 2013;

Heinrichs, 2014; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016). Furthermore, findings and theoretical argumentation on the outcomes of family business succession have linked together organizational performance and successor choice (Amadiou, 2013; Anderson & Reeb, 2003; Benavides-Velasco et al., 2013; Brown, 2011; Datta & Rajagopalan, 1998; Heinrichs, 2014; Huber et al., 2015; Jaskiewicz et al., 2015; Pavel, 2013; Rautamaki & Romer-Paakkanen, 2016).

Various scholars established statistically significant associations that coupled the selection of top level executives with the eventual transfer of capital, organizational characteristics and abilities to handle sudden organizational externalities (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Hambrick & Fukutomi, 1991; Le Breton-Miller et al., 2004; Smith & White, 1987; Ward & Zsolnay, 2017; Wright & Kellermanss, 2011). Figure 2.5 illustrates the factors emerged from the literature review that are connected to the business-managerial context of succession (Aronnoff & Ward, 2010; Jaskiewicz et al., 2015; Lumpkin & Brigham, 2011; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). The researcher has discovered that business-managerial context of succession comprises four major elements: (a) the Organizational Performance, (b) the Transfer of Capital, (c) the Organizational Size, and (d) the Organizational Age.

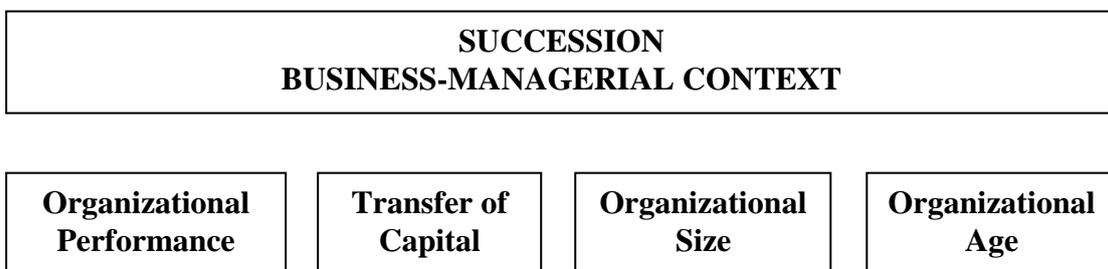


Figure 2.5: The Business-Managerial Context of Succession

In the light of the secondary information revealed from the systematic literature review, the researcher has been aspired to develop a Preliminary Conceptual Framework along with the relevant secondary hypotheses. This challenging task is expected to provide a comprehensive understanding on how the entire process evolves towards effective family business succession, and thus, to provide prospects of further contribution to existing knowledge with new theoretical developments.

2.9.1 Preliminary Conceptual Framework Development towards Succession Effectiveness in Family Businesses

According to the gaps and inconsistencies identified in the research, and while needing an integrated industry-specific conceptual framework, the researcher put across a merging and synthesizing developmental effort. In the sphere of influence of systematic literature review, the researcher has been reflected, prototyped and developed a new theory constructed on the subject-matter. The developmental result stands for a principal school of thought that acknowledges a main Primary Hypothesis with a negative connotation (Caldwell, 1991; Milkov, 2012; Popper, 1992, 1994; Watkins, 1997). This suggests the fact that particular succession process and context factors, despite that may perhaps evolved independently, in parallel, and by some means, they are interacted in determining the final outcome (Amadiou, 2013; Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Hnatek, 2015; Jaskiewicz et al., 2015). In this regard and for the most part, the conceptual framework is drawing a lot from Le Breton-Miller's et al. (2004) succession model, Jaskiewicz's et al. (2015) concept on family business commercial logics, Lumpkin and Brigham's (2011) ideas on family business long term orientation, Miller and Le-Breton-Miller's (2014) and Maco's et al. (2016) theories on socio-political assets and intertemporal choices, as well as from other best available research studies selected for systematic review (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Bizri, 2016; Carr et al., 2016; Chalus-Sauvannet et al., 2015; Cater et al., 2016; Garcia-Ramos et al., 2017; Rautamaki & Romer-Paakkanen, 2016).

Various reasons were driven the decision for selecting the aforesaid models, concepts and fundamental ideas as the background for this new and versatile conceptual framework (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Le-Breton-Miller et al., 2004; Lumpkin & Brigham, 2011; Miller and Le-Breton-Miller, 2014; Maco et al., 2016; Rautamaki & Romer-Paakkanen, 2016). One being simply functional given that these sources of research information provided comprehensive and integrative basis, which cover some neglected areas of succession from theoretical, empirical and anecdotal point of views. The researcher has acknowledged that the aforesaid theoretical basis could contribute best to family business succession from the perspective of both the incumbent and the owning family, and thus, this conceptual framework development

mainly focuses on successor with particular attention in socio-political relationships between the various stakeholders originated from in or outside the family (Hammond et al., 2016; Hnatek, 2015; Jaskiewicz et al., 2015; Le-Breton-Miller et al., 2004; Miller & Le-Breton-Miller, 2014; Maco et al., 2016; Ward & Zsolnay, 2017).

Another reason for choosing the aforementioned school of thought was the research approaching which was applied in the light of a dual functioning system; (a) the business with its organizational aspect, and (b) the family with its emotional state of affairs (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Carr et al., 2016; Garcia-Ramos et al., 2017; Hytti et al., 2016; Jaskiewicz et al., 2015; Le-Breton-Miller et al., 2004; Lumpkin & Brigham, 2011; Miller & Le-Breton-Miller, 2014; Maco et al., 2016; Rautamaki & Romer-Paakkanen, 2016). This dual organizational and idiosyncratic feature of family businesses had been partly or entirely omitted by a number of previous models assessed (Aronnoff & Ward, 2010; Brown, 2011; Cannella & Shen, 2001; Datta & Rajagopalan, 1998; Hambrick & Fukutomi, 1991; Newbert, 2007; Mora, 2006; Zhang & Rajagopalan, 2003).

Thus, further to the core and procedural mechanism of succession as articulated by these scholars (Aronnoff & Ward, 2010; Brown, 2011; Cannella & Shen, 2001; Datta & Rajagopalan, 1998; Hambrick & Fukutomi, 1991; Newbert, 2007; Mora, 2006; Zhang & Rajagopalan, 2003), the theoretical basis adopted by the researcher reflects best the socio-political and business-managerial contexts of succession that were both believed vital to business success or failure (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Hytti et al., 2016; Jaskiewicz et al., 2015; Le-Breton-Miller et al., 2004; Lumpkin & Brigham, 2011; Miller & Le-Breton-Miller, 2014; Maco et al., 2016; Rautamaki & Romer-Paakkanen, 2016).

This basis also matches best with the philosophy and methodology of the researcher as expressed in the prism of chapter three that follows. As particularly suggested by Le-Breton-Miller et al. (2004), Miller and Le-Breton-Miller (2014), and others (Bizri, 2016; Cater et al., 2016; Gilding et al., 2015), the researcher has equally taken into consideration the core process area and the peripheral contexts of succession by differentiating the structure of his own framework with novel insights at the same level. The Preliminary Conceptual Framework developed towards Succession Effectiveness in Family Businesses is a visual representation and inclusive reflection

of various secondary research findings as previously discussed in the prism of this chapter (figure 2.6).

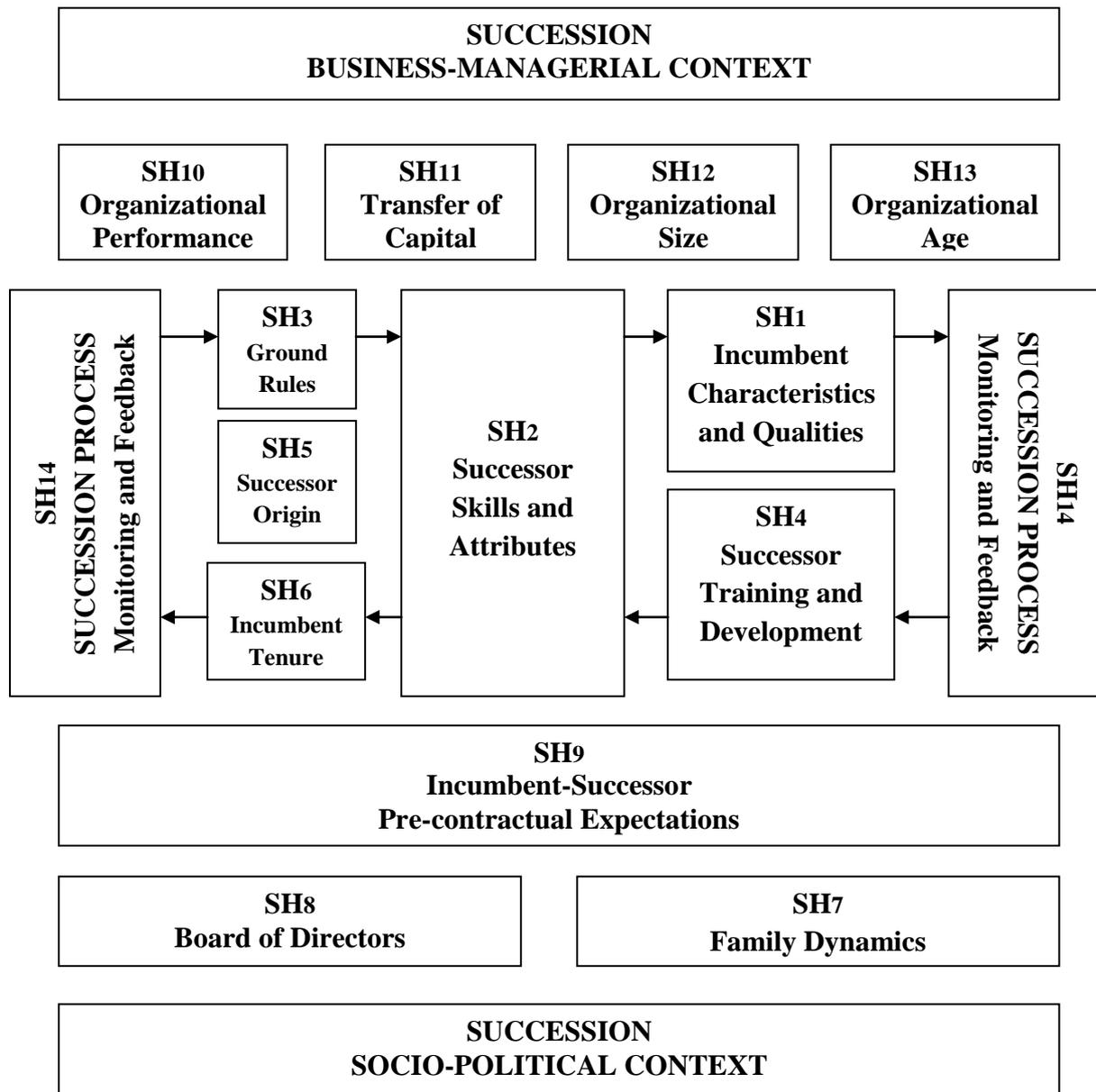


Figure 2.6: A Preliminary Conceptual Framework for Succession Effectiveness in Family Businesses Inclusive with Secondary Hypotheses-Version One

In addition, this conceptual framework satisfies research objective two, as it allows to the researcher to illustrate the main school of thought together with the relevant secondary research hypotheses (SH1-SH14), which are formulated throughout the systematic literature review. The researcher has taken once more into account objective two, as well as the requirements of objective three, and thus, he has approached the development of secondary hypotheses as the beginning of empirical

research in the Cypriot family wineries. The latter hypotheses were considered as testable as they could express the main structural components of the preliminary conceptual framework in a re-formulated (Creswell, 2009; Saunders et al., 2009; Maggetti et al., 2013) and negative manner (Caldwell, 1991; Milkov, 2012; Popper, 1992, 1994; Watkins, 1997). These testable secondary hypotheses are directly linked to the discovered succession process and context factors, while through integration and narrative synthesis, the newly developed conceptual framework (version one) is considered as a precursor of a wine-specific concept that brings theoretical foundations and professional realities further and closer, in the prism of chapter six (version three).

The researcher has expanded the theoretical basis discovered from systematic literature review with particular emphasis given on different succession factors (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Le-Breton-Miller et al., 2004; Lumpkin & Brigham, 2011; Miller & Le-Breton-Miller, 2014; Maco et al., 2016; Rautamaki & Romer-Paakkanen, 2016). Accordingly, the integrated and synthesized conceptual framework is for the moment introductory, generic and descriptive, not particularly explanatory and specific to the wine sector. Nevertheless, it generates a new improved perspective for family business succession given that its major components are hypothesized as frequent enablers of process effectiveness. In fact, this synthesized concept is preliminary developed to comprehend further the prominent role of various succession factors according to the research participants' views in Cyprus with the aspiration to generate a wine-specific knowledge through relevant adaptation.

In the procedure of structuring and presenting the conceptual framework, the researcher decided to place a fundamental factor at the centre of the processing area of succession. This element is entitled as the succession “Ground Rules” (SH3); these are different critical rules that are subject to particular adaptation in each case according to particular situational characteristics of a given family business. Effectively, the latter rules are defined as the first stage of critical actions to take to gradually launch the succession process (Aronnoff & Ward, 2010; Benavides-Velasco et al., 2013; Bizri, 2016; Heinrichs, 2014; Hytti et al., 2016; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016).

In this decisive phase of succession process, the researcher enlightens about the necessity to adopt an integrate approach whereas every family member involved in the business develops into a potential process facilitator; a sort of business servant towards effective succession (Barbera et al., 2015; Hnatek, 2015; Huber et al., 2015; Johnson & Bruwer, 2007; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Such approach is brought about by the creation of a shared vision for the future of the family business in relation to the early foundation and appropriate communication of a formal succession planning, which has a vital importance in leading the process effectively (Acero & Alcalde, 2016; Bizri, 2016; Fuentes-Lombardo et al., 2011; Garcia-Ramos et al., 2017; Miller & Le-Breton-Miller, 2014).

While the researcher has revealed the essence of family business succession throughout the systematic review of the literature, this developmental process consists of five more vital factors as follows: (a) the “Incumbent Characteristics and Qualities” (SH1), (b) the “Successor Skills and Attributes” (SH2), (c) the “Successor Training and Development” (SH4), (d) the “Successor Origin” (SH5), and (e) the “Incumbent Tenure” (SH6). All these fundamentals, concern the key performers of every succession; the incumbent and his potential successor (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Le-Breton-Miller et al., 2004; Lumpkin & Brigham, 2011; Miller & Le-Breton-Miller, 2014; Maco et al., 2016; Rautamaki & Romer-Paakkanen, 2016; Ward & Zsolnay, 2017; Wright & Kellermanss, 2011).

Likewise, the researcher placed these process factors in the procedural centre of the conceptual framework in proximity to succession “Ground Rules”; and, there is an explicit reason for such a key placement. This is the idiosyncratic knowledge and other foremost characteristics of the incumbent that were acquired over his extensive tenure, which may possibly steer a more diligent selection and a more appropriate training and development of the new successor (Barbera et al., 2015; Hambrick & Fukutomi, 1991; Hnatek, 2015; Heinrichs, 2014; Huber et al. 2015). The latter decisions are regarded as part of the “Ground Rules” and are all subjective to the influential role of both socio-political and business-managerial forces in the family business (Carr et al., 2016; Emley, 1999; Gillinsky et al., 2008; Heinrichs, 2014; Maco et al., 2016; Mora, 2006; Pavel, 2013).

Moreover, the researcher has acknowledged that succession process "...is a long-term dynamic issue that requires the ability to constantly adapt in the light of evolving circumstances..." (Le Breton-Miller et al., 2004, p.324). Consequently, given that succession is relentlessly a goal oriented process and that is mainly defined by a profitable and cost-effective organizational performance (Acero & Alcalde, 2016; Cannella & Lubatkin, 1993; Garcia-Ramos et al., 2017; Miller & Le-Breton-Miller, 2014; Ward & Zsolnay, 2017; Wiersema, 1992), all factors displayed at the central part of the conceptual framework ought to be thoroughly monitored and adjusted by means of reflective feedback (Aronnoff & Ward, 2010; Benavides-Velasco et al., 2013; Chalus-Sauvannet et al., 2015; Rautamaki & Romer-Paakkanen, 2016).

Additionally, due to a permanent need to act in response to succession process inadequacies and business negative externalities (Acero & Alcalde, 2016; Datta & Rajagopalan, 1998; Garcia-Ramos et al., 2017; Hnatek, 2015; Le Breton-Miller et al., 2004), the researcher placed at the central part of the conceptual framework one more fundamental factor named as "Monitoring and Reflective Feedback" (SH14). Given that family business, the owning family and the external environment frequently co-evolve (Andrew, 2002; Barbera et al., 2015; Brown, 2011; Jaskiewicz et al., 2015; Rautamaki & Romer-Paakkanen, 2016), this is decided likewise because the researcher has revealed that continual monitoring allows critical reflection upon feedback on various abnormalities which convey relevant process adjustments (Barbera et al., 2015; Le Breton-Miller et al., 2004; Huber et al., 2015). The latter argumentation which is supported from existing theory is schematically illustrated in the conceptual framework by single-directed arrows. However, the researcher clarifies that the single arrow circular distribution illustrates only the sense of monitoring different process factors and, certainly not, the idea of statistically significant relations among factors.

Despite of what is formerly mentioned on the issue of continual monitoring and responsiveness to changes that occur during the succession process, the context factors which are placed at the top and bottom of the conceptual framework differ in the extent to which they are controllable as they are more or less influenced by the family business socio-political forces (Aronnoff & Ward, 2010; Cannella & Lubatkin, 1993; Carr et al., 2016; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Maco et

al., 2016; Miller & Le-Breton-Miller, 2014). Consequently, there is one more reason that justifies the researcher's choice behind placing the "Monitoring and Feedback" factor in the middle of the abstract concept, instead at the entire plan. This is to make clear that all process factors are more technocratic than socio-political, and therefore, more easily monitored and adjusted to progress effectiveness (Bizri, 2016; Garcia-Ramos et al., 2017; Gilding et al., 2015; Jaskiewicz et al., 2015).

In addition, the researcher placed four more distinct and substantial factors that were revealed from the systematic literature review process at the top of the conceptual framework; these elements are noticeably embedded in the so-called business-managerial context as follows: (a) the "Organizational Performance" (SH10), (b) the "Organizational Size" (SH12), (c) the "Organizational Age" (SH13), and (d) the "Transfer of Capital" (SH11). In this prism, the literature supported that the outcome of organizational performance of a given family business, perhaps in relation to the larger or smaller size and the matured or younger age of that business, were all found greatly important to the positive or negative result of succession (Anderson & Reeb, 2003; Jaskiewicz et al., 2015; Garcia-Ramos et al., 2017; Gilding et al., 2015; Rautamaki & Romer-Paakkanen, 2016). Hence, the succession outcome of success or failure is foreseen based on critical thinking and relevant responsive actions that have to be taken continuously. In this regard, the decision for a parallel transfer of ownership with the view of strengthening the incoming leader with confidence and motivation may be, as well, useful or deadly for the concluding result of succession (Acero & Alcalde, 2016; Hammond et al., 2016; Hytti et al., 2016; Lumpkin & Brigham, 2011; Rautamaki & Romer-Paakkanen, 2016; Werrner & Tosi, 1995).

More to the point, various scholars (Benavides-Velasco et al., 2013; Canella & Lubatkin, 1993; Carr et al., 2016; Garcia-Ramos et al., 2017; Zhang & Rajagopalan, 2003) emphasized that effective family business succession is not just reliant to a positive organizational performance, but according to Canella and Lubatkin (1993, p.763) "...that socio-political forces, such as the presence or absence of an heir apparent, or the incumbent's ability to influence the selection decision..." in the post-succession period, are able to impact the successor choice and determine effectiveness or failure by means of social satisfaction and family unity. Referring to other scholars (Boeker & Goodstein, 1991; Fredrickson et al., 1988; Friedman & Singh, 1989;

Furtado & Karan, 1990; Garcia-Ramos et al., 2017; Hammond et al., 2016; Hytti et al., 2016; Jaskiewicz et al., 2015; Maco et al., 2016; Miller, 1991; Miller & Le-Breton-Miller, 2014; Puffer & Weintrop, 1991; Walsh & Seward, 1990) in relation to the socio-political nature of family business succession, the researcher revealed that a range of particular factors through particular actions could lead to a manipulated process of choosing the internal successor.

This is true even when performance is positive and when, alternatively, a clear need for a substantial change is required in several reasons by appointment of an external successor (Bizri, 2016; Garcia-Ramos et al., 2017; Jaskiewicz et al., 2015; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Ward & Zsolnay, 2017). To this extent, Canella and Lubatkin (1993, p.787) asserted that "...socio-political forces tend to make succession events relatively non-adaptive, or inertial". Based on the same fundamental thinking, Maco et al. (2016), Miller and Le-Breton-Miller (2014), and Zhang and Rajagopalan (2003) claimed that the process is directly linked to a fair succession choice only when various particular factors and forces are comparatively fragile; mostly those related to the "Family Dynamics" (SH7) and the "Board of Directors (SH8). The latter factors are, therefore, placed at the fundamental socio-political bottom of the conceptual framework which according to various researchers (Cater et al., 2016; Heinrichs, 2014; Hnatek, 2015; Klein & Bell, 2007; Le-Breton-Miller et al., 2004; Lumpkin & Brigham, 2011; Maco et al., 2016; Miller & Le-Breton-Miller, 2014) are relevant to the idiosyncratic nature of the owning family, the role of the appointed directors, and the challenge of satisfaction of Incumbent-Successor Pre-contractual Expectations (SH9).

Regardless of the development of a preliminary conceptual framework that makes a piece of further progress to existing knowledge on effective family business succession, the researcher has acknowledged the current insufficiency in enlightening substantially how and why different succession factors are interrelated in this direction. Moreover, if a sophisticated reader takes into consideration the organizational form of family wineries, which are primarily idiosyncratic (Andrew, 2002; Brown, 2011; Heinrichs, 2014; Johnson & Bruwer, 2007; Woodfield, 2010), the generic character of the conceptual framework is powerless to provide a solid proof of a specialized appropriateness in this regard. Noteworthy, a particular "wine factor" that is specific to this challenging business organization was often omitted from the

various conceptual models appraised in the prism of systematic review (Johnson & Bruwer, 2007; Pavel, 2013; Rossi et al., 2012; Thach & Kidwell, 2009). Consequently, the researcher suggests a number of secondary hypotheses that are designed for empirical assessment in the Cypriot family wineries with the aim to adapt the fundamental nature of existing knowledge to the specialized needs of the wine-industry.

2.9.2 Formulation of Research Secondary Hypotheses

In the light of the above discussion and theoretical development, the researcher put forward a constructive criticism in relation to the intense quantitative approach of the various research studies reviewed, which are moreover found in deficiency to engender plentiful wine-specific knowledge for effective family winery succession (Amadiou, 2013; Andrew, 2002; Brown, 2011; Heinrichs, 2014). Criticism was yet articulated given that at large part in the construction of the literature, the human nature was omitted, the research participants were misplaced since the relevant thoughts, beliefs, feelings, behaviours and practices were presently limited, but potentially available to contribute further.

For that reasons, the researcher discloses a current mismatch among the preliminary conceptual framework developed and the human nature of succession that was found in part of the literature (Carr et al., 2016; Jaskiewicz et al., 2015; Garcia-Ramos et al., 2017; Maco et al., 2016; Miller & Le-Breton-Miller, 2014). Even though the complete mechanism of the preliminary conceptual framework is not sufficiently informative for family wineries, it has a concrete theoretical basis and increasing prospects for effective succession; therefore, it raises the importance of being tested empirically in the Cypriot family wineries for a relevant wine-specific adaptation.

Consequently, the researcher establishes fourteen secondary hypotheses (SH1-SH14) that are identified with the succession process and context factors, which in their own turn, are major components of the preliminary conceptual framework developed through the systematic literature review. These negatively expressed hypotheses follow the Popperian falsification ideas and rationality (Caldwell, 1991; Milkov, 2012; Watkins, 1997) with the aim to address research questions one to three (RQ1-RQ3), in agreement with the essence of research objectives two and three (RO2-RO3), respectively. With reference to Popper (1902-1994), the negative hypotheses and

theory constructed must be capable of being falsified. The logic of falsification that made Popper's reputation allows the researcher to go from the general to the specific by abandoning all desires of verification (Milkov, 2012). Popper (1992) replaced the notion of the probable with the approximate and claimed that all scientific knowledge is uncertain.

Accordingly, what characterizes scientific truth is that it can be wrong, that it can be falsified (Caldwell, 1991; Watkins, 1997). Thus, a hypothesis that cannot be falsified is not scientific (Popper, 1994). In consequence, a primary hypothesis to the effect that "in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process and context factors" is scientific, because it can be falsified. While acceptance of theories is always tentative (Popper, 1992), their rejections are definitive (Watkins, 1997). It is by this elimination process that progress is made and that the mission of a researcher is to get closer and closer to the truth (Milkov, 2012). Thus, the empirical examination of a set of secondary hypotheses seeks to scrutinize whether the preliminary conceptual framework can make substantial progress for effective family winery succession.

The secondary hypotheses (SH) are divided into two thematic groups as follows:

- (a) Those that test the relationship between succession effectiveness and process factors;
- (b) Those that test the relationship between succession effectiveness and context factors.

The first seven secondary hypotheses deal with the former, while the remaining seven with the latter. Secondary hypotheses SH1 and SH2 seek to identify whether succession effectiveness, as perceived by the research participants, are significantly related or unrelated to the "Incumbent Characteristics and Qualities" and "Successor Skills and Attributes" (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Bizri, 2016; Gilding & Cosson, 2015; Rautamaki & Romer-Paakkanen, 2016), respectively:

SH1: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent characteristics and qualities.

SH2: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the successor skills and attributes.

The rest five secondary hypotheses SH3, SH4, SH5, SH6, and SH14, seek to identify whether succession effectiveness, as perceived by the research participants, are significantly related or unrelated to a number of fundamental process factors as follows:

SH3: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to ground rules.

SH4: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to successor training and development.

SH5: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the inside/outside successor origin.

SH6: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent tenure.

SH14: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to succession monitoring and reflective feedback.

The remaining seven secondary hypotheses SH7, SH8, SH9, SH10, SH11, SH12, and SH13, seek to identify whether succession effectiveness, as perceived by the research participants, are significantly related or unrelated to a number of fundamental context factors as follows:

SH7: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the family dynamics.

SH8: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the board of directors.

SH9: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the incumbent-successor pre-contractual expectations.

SH10: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the appraisal of organizational performance.

SH11: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the transfer of capital.

SH12: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the organizational size.

SH13: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the organizational age.

In the light of the secondary findings of systematic literature review, the researcher synthesized a large body of knowledge on effective family business succession into a conceptually grounded preliminary framework. The researcher integrated existing theories with novel aspects in a way to fulfill the suggested gaps and correct inconsistencies. On this basis, the aforesaid secondary hypotheses represent the focal point of a primary research in the Cypriot family wineries; the perceived role of different succession factors towards process effectiveness. The research findings are of great importance as they lead to the development of the final WineSuccess Framework (objective five), which can progress succession theory and advance professional practice effectively.

2.10 Conclusion

The objective of this chapter was to identify the major theoretical developments in effective family business succession and this was accomplished by using a systematic literature review approach, the fundamentals of which were detailed in the previous sections. The literature review revealed a considerable and increasing academic interest for this area of research, providing 2,877 studies that were initially identified in the electronic search of the various databases, satisfying the selected key words. These studies were successively narrowed down to a more manageable number of 38 studies by screening and applying inclusion and exclusion criteria.

The descriptive analysis of the included studies highlighted the fragmented nature of the research area, as these studies were published in different academic journals, conference proceedings, books, and other written sources from different social science disciplines. Grey literature was also included to lend comprehensiveness. Using thematic analysis, the findings were synthesized and the main school of thoughts in effective family business succession were identified and summarized. Important

insights into the research topic were surfaced and it was identified that certain theories and models of succession factors were the ones mostly studied and empirically tested.

Despite the significant value of previous research and the considerable developments that were made over the last forty years, the systematic review revealed a number of gaps and inconsistencies in this important business area. These inconsistencies may be partly explained by the methodological approaches, for example studies were largely empirically tested by quantitative methods, from readily available raw data, and very specific sectors of the economy. Secondly, most of the research in the area of effective family business succession, has examined a single theory with an associated set of variables, entirely omitting the human nature and specificity of the topic, but it is unlikely that such a multidimensional process can be explained without thoroughly considering either the human or the wine factors.

Finally, most studies are undertaken by researchers in organizational contexts outside Cyprus, while the Cypriot family wineries ignore that family business succession has a significant influence on their future sustainable development. Thus, it was believed to group all major succession factors into two distinct categories namely process and context factors, while including most of the variables found in the literature under these two categories.

Accordingly, the preliminary conceptual framework and its relevant hypotheses developed provide a conceptual basis for further thoughtful research in the Cypriot family wineries for empirical validation and wine-specific adaptation. While the texts of this chapter offer a firm and inclusive theoretical basis for further empirical research and practical application in the context of family wineries, the following chapter deals with the role of the research methodology and reviews the methods by which the researcher undertakes and generates knowledge. It particularly discusses the research philosophical positioning and methodological approaches for generating, analyzing and using various data and evidence, in developing a systematic understanding of preparing family winery succession effectively.

CHAPTER 3.

RESEARCH METHODOLOGY

3.0 Introduction

This chapter discusses the research methodology and methods, and the theoretical justifications supporting their choice. It particularly describes and analyses the necessary strategy used in conducting the primary research in the organizational context of Cypriot family wineries. Additionally, the chapter is inclusive with the mixed methods of research, collection and analysis of data and evidence, respectively (Fatters, 2016; Frels & Onwuegbuzie, 2013).

To this extent, the first section examines the researcher's philosophical positioning, which is connected to the research aim and objectives, and his professional status in the wine sector of Cyprus. Consequently, and according to Inuigushi and Mizoshita (2012), this section provides fundamental information about the researcher's view of the nature of reality (ontology), of what constitutes acceptable knowledge (epistemology), and of personal human values (axiology). The issue of researcher positionality as a government official in the wine sector and potentially as independent consultant is also treated in the first section.

The second section details the research methodology and the germane decisions taken in relation to the research objectives and testable hypotheses developed according to Popper's falsification theory (1992; 1994). On the basis of the philosophical foundations, this section gives information about the research devices such as the survey strategy, as the major research element adopted (objective three). Moreover, this section reports on particular qualitative research approaches such as the semi-structured conversations, as complementary instruments to the survey (objective three).

Finally, in section three, the researcher provides information relevant to the practical research implications with special emphasis given on ethical considerations that are mostly connected to positionality, the people being investigated, access to the family wineries and evidence about time constraints and political issues in the wine sector of Cyprus.

In relation to this philosophical and methodological context, the chapter is designed to provide the reader with a mix mastery of elements of research methods that are relevant to the aim of examining a preliminary conceptual framework (objective three), on the basis of secondary hypotheses constructed throughout the process of systematic literature review (objective two). The researcher clearly acknowledged that all the selected methodological means are perceived as vehicles towards succession process improvement in family wineries, whereas providing a substantial and original contribution to the current knowledge on the subject matter (objective five).

3.1 Research Philosophy

According to various scholars, research is the systematic and methodological process of investigating, collecting and analyzing data, interpreting the engendered meanings and establishing valid associations in order to enhance knowledge (Angen, 2000; Cook et al., 1997; Fatters, 2016; Frels & Onwuegbuzie, 2013; Guba & Lincoln, 1994; Greenhalgh, 1997; Inuigushi & Mizoshita, 2012). According to Fatters (2016) and Maxwell (2016), philosophy means the pursuit of wisdom and knowledge; the investigation of the nature of reality and the fundamental principles underlying any aspect of knowledge. A wide-ranging schools of thought that depict business and management research in social sciences highlighted that theories should be developed on the basis of a philosophy of science - “epistemology” and a theory of society - “ontology” (Barton et al., 2007; Burell & Morgan, 1985; Edwards et al., 1997; Lewin, 1988; McNiff & Whitehead, 2009; Maggetti et al., 2013; Maxwell, 2016; Riel, 2010; Robson, 2002; Suri, 2011; Terman, 2011). Moreover, “axiology” is a philosophical division that deals with the system of values and how these affect the research process and outcome (Frels & Onwuegbuzie, 2013; Inuigushi & Mizoshita, 2012) through researcher “positionality” (Fatters, 2016; Merriam et al., 2001).

Recently, Fatters (2016), in supporting the argumentation of Frels and Onwuegbuzie (2013) and Terman (2011), has asserted that the sequential process of generating and interpreting research data is reliant on such philosophical assumptions as a means of clarification of the researcher identity and his role in the study. Theories are in general defined as a cumulative compilation of fundamental beliefs (Angen, 2000; Covey, 2004; Maxwell, 2016; Robson, 2002; Terman, 2011). Guba and Lincoln (1994) supported that despite competing paradigms are well underpinned; they are truly perceived according to the individual human reality.

Accordingly, reality refers to whatever exists in the universe or anything else that is socially constructed (Creswell, 2009; Garcia & Gluesing, 2013; Guba & Lincoln, 1994; Robson, 2002). Therefore, in the philosophy of science, including the philosophy of social sciences and in the theory of society, reality is given or is humanly constructed (Angen, 2000; Burrell & Morgan, 1985; Diefenbach, 2009; Maxwell, 2016; Terman, 2011). In a world of multiple theories, two main paradigms exist; Positivism and Critical Realism (Creswell, 2009; Fatters, 2016; Garcia & Gluesing, 2013; Maggetti et al., 2013; Maxwell, 2016). Positivists, as fundamental scientists, view the world as being real and stable (Fatters, 2016; Garcia & Gluesing, 2013). Positivism suggests that real phenomena exist and can be researched and observed in a logical approach (Creswell, 2009; Diefenbach, 2009). The theoretical developments derived from positivist researchers are often considered as generalized and give explanations on cause and effect relationships (Frels & Onwuegbuzie, 2013; Inuigushi & Mizoshita, 2012). Critical realists view that the real world exists independently of our personal knowledge (Suri, 2011; Terman, 2011). Contrasting to positivism, neither cause and effect relationships, nor prediction are in the focal point of critical realism (Garcia & Gluesing, 2013; Terman, 2011). Instead, reality depends on personal perceptions and provides deep understanding about the observed phenomena (Creswell, 2009; Maggetti et al., 2013; Maxwell, 2016).

In the light of the aforesaid, the following section examines the philosophical positioning of the researcher. The researcher explains and analyses the (post) Positivist and the Action Researcher paradigms which are being used in combination in this research, and provides justification for such choices. These are directly connected to his real-world view, the research aim and objectives, and his current position in the Cypriot government as a wine expert. Hence, chapter three provides a reflective platform of using a mixed methodology in a doctoral research process that is carried out in the organizational context of Cypriot family wineries. In this specialized form of business organization, the researcher reflects on the overall research design which is developed to answer the research questions and satisfy the objectives for effective family winery succession.

3.1.1 Philosophical Positioning

The philosophical position of the researcher draws considerably from the positivism paradigm usually associated with the fundamental work of August Comte (1798-

1857), one of the founders of civil sociology (Creswell, 2009; Maggetti et al., 2013). A wide range of terms have been used for such versions of positivism in research including the “science of society”, “social physics” and “objectivism” (Creswell, 2009; Guba & Lincoln, 1994; Maggetti et al., 2013). Comte was influenced by the progress of natural sciences and epistemologically associated methods based on experiment, objectivity, measurement and verification (Cassel & Symon, 2004; Maggetti et al., 2013). In this regard, the positivist philosophical consideration which is well thought-out as one of the most significant philosophical movements of the contemporary social sciences and thinking, ontologically implies that the social world exists on the exterior and that its properties should be epistemologically measured through objective methods, rather than being inferred to subjectively through impression, reflection or perception (Bailey, 1996; Bryman & Bell, 2007; Creswell, 2009; Diefenbach, 2009; Fatters, 2016; Maggetti et al., 2013).

Although the researcher finds his fundamental positivist position compatible with the stance that he adopts in this research, he has not assimilated Comte’s views, in general. From the burden of separation of facts from values and the need for verification of observed phenomena, the researcher has seen as well-matched with the more recent developments of positivism as a critical realist ontology, which is called post-positivism (Maggetti et al., 2013; Terman, 2011). The latter tradition is usually associated with the fundamental work of Popper (1992, 1994) and provides additional insights and alternative perspectives in the research by establishing negatively oriented testable hypotheses. A distinctive feature of Popper’s falsification theory (Lewin, 2005, p.197) and the subsequent clarifications of the Popperian ideas given by a number of academics (Caldwell, 1991; Milkov, 2012; Watkins, 1997) suggested that “...it is easier to prove that something is false rather than it is to prove that something is true”. As explained in section 2.9.2, the logic of falsification allows the researcher to go from the general to the specific by abandoning all desires of verification (Milkov, 2012).

Accordingly, post-positivists deny that we can have any “objective” worldview and acknowledge the possibility of alternative valid explanations of any occurrence (Fatters, 2016; Maxwell, 2016). The latter fundamental view is included in the work of the social scientists Bailey (1996), Barton et al. (2007), Bryman and Bell (2007), Cassel and Symon (2004), Crook and Garrat (2005), Edwards et al., (1997), Elliott

(2001), Robson, (2002), and Somekh and Lewin (2005). In the light of the aforesaid, the philosophical mechanism underpinning the research in the Cypriot family wineries is illustrated in figure 3.1. This mechanism follows Peirce’s logic of research enquiry (Barton et al., 2007) which successively functions with means of deduction, abduction and induction cycles of inferences. Originally, when the researcher adopted a “deductive” approach, he departed from the general; he used the knowledge from existing theories and frameworks, and developed his own conceptual framework which is further empirically tested (Angen, 2000; Caldwell, 1991; Easterby-Smith et al., 1991; Fatters, 2016; Frels & Onwuegbuzie, 2013; Inuigushi & Mizoshita, 2012; Milkov, 2012; Saunders et al., 2009; Watkins, 1997). The conclusions drawn from this empirical examination are frequently on aspects that the researcher believes critical and are based on the consistent associations and valid relationships among different variables (Barton et al., 2007; Easterby-Smith et al., 1991; Maxwell, 2016).

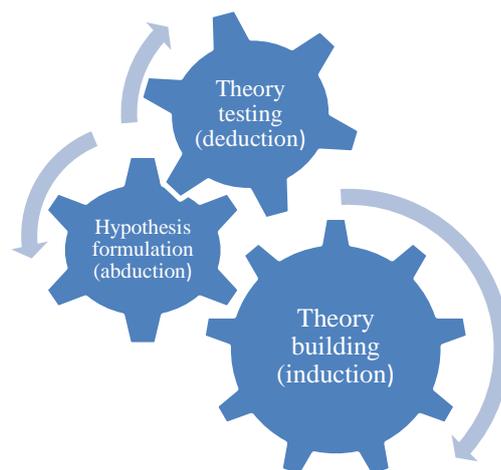


Figure 3.1: Peirce Enquiry Process Relative to Positivism Paradigm

Source: Barton et al. (2007)

Consequently, the new knowledge which is based on facts and is interested in generalization often derives from the formulation and examination of research hypotheses - “abduction”, a key feature that stems from positivism (Barton et al., 2007; Fatters, 2016; Maggetti et al., 2013; Saunders et al., 2009). Moreover, the “inductive” approach is adopted when a researcher moves from the specific to the general, developing a new theory according to the experiential knowledge gained in the real research setting (Barton et al., 2007; Creswell, 2009; Guba, & Lincoln, 1994; Maggetti et al., 2013; Saunders et al., 2009; Terman, 2011). In this regard, the focal

area under discussion is the subjects that are participating in the observable phenomenon whereas the key objective is to understand that phenomenon (Fatters, 2016; Garcia & Gluesing, 2013; Saunders et al., 2009). Hence, the inductive theory often commences with a hypothesis and finishes with a conclusion through analysis and interpretation of generated data (Marshall et al., 2013; Maxwell, 2016; Terman, 2011).

Further to a period of extensive reading on philosophies, reflection and personal professional development, as part of the process of conceiving and designing a substantial research project with scholarly integrity; the researcher was introduced to a variety of competing paradigms in qualitative research (Diefenbach, 2009; Garcia & Gluesing, 2013; Guba & Lincoln, 1994; McNiff & Whitehead, 2009; Marshall & Rossman, 2010; Riel, 2010; Suri, 2011). The following extract from the researcher's personal reflective log is illustrative: *"...like most of us doctoral researchers, I have been engaged in a dialogue with my inner self and tried to see the real world through the eyes of my values and feelings. Through this process, probably, I have behaved as an interventionist; a feature of action researcher. I have reflected that succession is a socially-constructed process that requires a visionary teamwork from both the incumbent and successor, and eventually of other stakeholders. They ought to be stewards of the family firm in a goal directed process. The goal here is the process effectiveness; the winery further development, and the family harmony. Thus, this way of collective life is an opened system; that is enclosed within its owned social construction. That part of human development of which I, as a researcher need to enrich with industry-based knowledge, feel that it is my own duty to make these involvants being aware and cope with themselves, and for their future succession..."*.

Such aforesaid personal views have frequently been connected to a socially oriented research (Noffke & Somekh, 2005; McNiff & Whitehead, 2009; Riel, 2010; Robson, 2002), on which a researcher clearly acknowledges his potential interest of being in action. Referring to the literature, this position draws considerably from the action research tradition usually associated with the classic work of Kurt Lewin in the 1950's on several communities' group dynamics and rituals in the United States (Noffke & Somekh, 2005; McNiff & Whitehead, 2009; Riel, 2010; Robson, 2002). However, its integration in social research received a grave skepticism and criticism about the issue of scientific rigour and objectivity, and consequently abandoned. Nevertheless, in the

1970's, action research re-became particularly noticed in the United Kingdom as a result of the works of Stenhouse (1975) and Elliott (2001), in educational curriculum development. Given the wide acceptance of Carr and Kemmis (1983) views in the relevant Australian academic and professional contexts, a new interest was recorded in the United States (McNiff & Whitehead, 2009; Riel, 2010).

Thus, action research has been largely noticed by the works of the qualitative researcher Whyte (1991) who has generally distinguished the great importance of participatory research in organizations. When it has been further noticed, a different version that has been triggered from South America as "... [it] become[s] a movement search[ing] for a new type of scientific plus activist/emancipatory work" (Borda, 2001, p.90). Over the years, the foundational process of Lewin (1988) has been developed into rigorous and popularized through several improvements and innovative extensions related to the concepts of reflection and learning activity in research. The latter include the work of qualitative researchers Argyris and Schon (1996), Barton et al. (2007), Checkland and Holwell (1998), Flood & Romm (1996), Grundy (1982), Noffke (1997), Noffke and Somekh (2005), McNiff and Whitehead (2009), Riel, (2010), Schein (1999), and Trist et al. (1993).

There are several features that distinguish most contemporary approaches of action research from traditional positivism. The most important of these features is that action researchers reject the view of theoretical concepts and the apparent independence of researchers on the facts, which were two of the defining characteristics of positivism (Argyris & Schon, 1996; Creswell, 2009; Maggetti et al., 2013; Schein, 1999). Therefore, positivists argued that theoretical conditions are simply rational constructions to base on and are helpful in making anticipations but not to claim to any "*reality*" (Creswell, 2009; Edwards et al., 1997; Maggetti et al., 2013; Marshall et al., 2013). According to Barton et al. (2007), various aspects of this rejection of positivist methods are particularly important for action research (table 3.1). First, most action researchers hold that research is an opened process, although not directly observable, is part of the real world (McNiff & Whitehead, 2009; Riel, 2010). Blum (1955), a leading figure in the action research paradigm asserted that the design of a closed scientific method needs to be influenced by the opened social objectives of the research, a position denied by positivism (Noffke & Somekh, 2005; McNiff & Whitehead, 2009; Riel, 2010).

Table 3.1: A Comparison of Action Research and Positivist Science

Property	Positivist Science	Action Research
Systems frame	Closed	Open
Repeatability	Experimental result	Process
Conditionals on hypotheses	Known and controllable	Unknown and not controllable
Objectivity	Apparent independence of researchers but dependent on the norms of peers	Triple loop learning evaluation; dependent on values of the community of inquiry
Dominant mode of inference	Deduction	Abduction
Action based	No	Yes

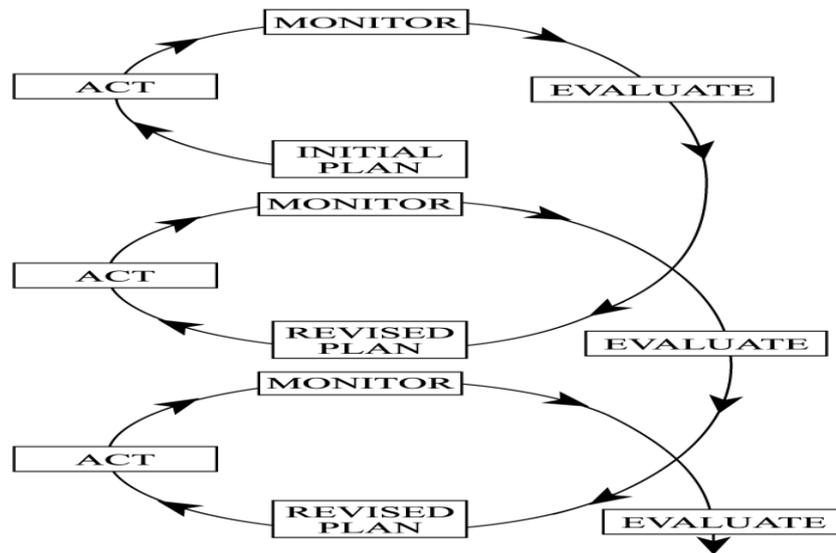
Source: Barton et al. (2007)

Thus, Barton's et al. (2007) observations on the basis of Emery and Murray's (1993) assumptions on action research social context, viewed process consultancy as a particularly relevant variant that takes place in "open" systems in which the experiment and its environment co-evolve in a continuous process, whilst the conditionals on hypotheses are unknown and not controllable. Instead, positivist researchers inquire into other people lives rather than into themselves in which the experiment hypotheses are taking place under known and perfectly controllable conditions, data are collected without intervention and information sharing, and the obvious phenomenon, the environment and the phenomenon itself stay distinct (McNiff & Whitehead, 2009; Riel, 2010).

Despite that action researchers endorse the issue of objectivity in social sciences, a concept that was one of the main intentions of positivism, although this is dependent on participants' values (McNiff & Whitehead, 2009; Riel, 2010). Most action researchers reject the theory of causality as they see it as a real phenomenon and not as usually referred to as "regularity" in associations between factors and variables, which is the dominant mode of inference in quantitative research (Checkland & Holwell, 1998; McNiff & Whitehead, 2009; Riel, 2010). According to Noffke and Somekh (2005, p.91) assertions "...the driving force [of action research] will be an impetus for change or innovation through deepening the participants' understanding of social processes and developing strategies to bring about improvement". In this regard, Lewin (1988) defined a two-stage process. The one comprises an exploratory diagnostic stage with distinct phases in which a problem is identified and analyzed,

and the research hypotheses are developed. The other is a therapeutic (action) stage in which the research hypotheses are tested through an interventionist change approach and reflection takes place on the changes occurred.

This mechanism is illustrated in figure 3.2 and interpreted by Noffke and Somekh (2005, p.89) as a bond between theory and practice in a way that “...integrates the development of practice with the construction of research knowledge in a cyclical process”. Such a widespread approach is so characteristic of action research that Kemmis (1983, in Kemmis 1985) referred to as an exemplar of developing effective relationships and help participants to realize, define and solve problems and issues; a matter that was further confirmed by other scholars (McNiff & Whitehead, 2009; Riel, 2010).



Source: Kemmis (1983)

Figure 3.2: The Cycles of Action Research

Source: Kemmis (1983, in Kemmis 1985)

Despite that there are enduring philosophical discussions over positivists and action researchers that remain unresolved, and philosophers from both sides disagree themselves about many of these issues, one advocates of the view claimed that positivist science and research in action are not competing approaches (McNiff & Whitehead, 2009; Murray, 1993; Riel, 2010). Instead, equally important issues tackle alternative options and the idea that there is a real world with which we interact and to which our concepts and theories refer, has proved to be elastic and influential one that has attracted increased philosophical attention following the lesser popularity of

positivism (McNiff & Whitehead, 2009; Riel, 2010). However, both approaches have complimentary roles “...in the broader scope of the scientific method in which hypotheses are proposed, tested and acted upon” (Barton et al., 2007, p.10). In the remainder of this section, therefore, the researcher presents his philosophical positioning at the ontological, epistemological, and axiological levels while he provides a positionality statement (Bourke, 2014), which enhances the coherence of the entire research process in the Cypriot family wineries.

3.1.2 Ontology

Ontology, in general, is defined as the science of being and deals with the nature of reality (Angen, 2000; Creswell, 2009; Fatters, 2016; Maggetti et al., 2013; Marshall et al., 2013; Maxwell, 2016; Saunders et al., 2009; Terman, 2011). Ontology is a system of beliefs that reflects an interpretation and understanding of a human being about what constitutes a fact (Frels & Onwuegbuzie, 2013; Garcia & Gluesing, 2013; Diefenbach, 2009). In simple words, ontology relates to a fundamental query of whether social entities need to be perceived as objective or subjective (Creswell, 2009; Marshall et al., 2013; Maxwell, 2016). In view of that, Angen (2000) asserted that objectivism and subjectivism can be particular as two important aspects of ontology. According to Maggetti et al. (2013), objectivism or positivism is an ontological position that declares that social phenomena and their meanings exist independently of social actors.

Alternatively, subjectivism or interpretivism is an ontological position which states that social phenomena are created from perceptions and actions of the social actors concerned (Frels & Onwuegbuzie, 2013; Maxwell, 2016). Based on the theoretical explanations of ontology, the researcher's view of the nature of reality adopts the post-positivist ontological stance that accepts a relative separation of observed phenomena from values. Hence, the researcher formally identifies his moderately objective ontology that is compatible with his reality about the world. On this basis, the researcher acknowledges that this research in the Cypriot family wineries is a study of perceptions and not of actual phenomena, which is critically important as it determines the research design that follows via epistemology.

3.1.3 Epistemology

Epistemology, in general, is defined as a branch of philosophy that deals with the source of knowledge (Angen, 2000; Creswell, 2009; Fatters, 2016; Maggetti et al., 2013; Marshall et al., 2013; Maxwell, 2016; Saunders et al., 2009; Terman, 2011). Principally, epistemology is concerned with the potentials, nature, sources and limitations of knowledge, as well as thoughts, ideas, memories, emotions and other mental issues in a study area (Angen, 2000; Maggetti et al., 2013). It is concerned with how our minds are related to reality and whether these relationships are valid or invalid (Garcia & Gluesing, 2013; Terman, 2011). Alternatively, epistemology is regarded as the study of criteria by which the researcher categorizes what does and does not produce knowledge (Creswell, 2009; Marshall et al., 2013). In research philosophy there are different sources of knowledge (Inuigushi & Mizoshita, 2012; Maggetti et al., 2013). According to Frels and Onwuegbuzie (2013) and Inuigushi and Mizoshita (2012), sources of knowledge related to business and management research in particular are divided into four categories as follows: (a) the intuitive knowledge, (b) the authoritarian knowledge, (c) the logical knowledge, and (d) the empirical knowledge.

In view of that, Marshall et al. (2013) asserted that research process may integrate all the aforesaid sources of knowledge within a single study. Likewise, intuitive knowledge that is based on human intuition, faith, beliefs, thoughts and feelings may be used as a way of selecting a particular dilemma to be investigated within a particular research area, whereas authoritarian knowledge is acquired gradually during the process of literature review (Creswell, 2009; Frels & Onwuegbuzie, 2013; Marshall et al., 2013; Inuigushi & Mizoshita, 2012). In addition, Marshall et al. (2013) suggested that logical knowledge is gained as a result of analysis of primary data and relevant findings, and lastly, empirical knowledge may be perceived as the conclusions of the research. According to Saunders et al. (2009), epistemology has many layers and includes pragmatism, empiricism, rationalism, interpretivism, constructivism, and many other paradigms. Empiricism and rationalism were viewed as the two major competing branches within the field of epistemology that relates to business research (Angen, 2000; Creswell, 2009; Fatters, 2016; Maggetti et al., 2013; Marshall et al., 2013; Maxwell, 2016; Saunders et al., 2009; Terman, 2011).

Empiricism acknowledges personal experiences connected with observation, feelings and senses as a valid source of knowledge, whereas according to rationalism it relies on empirical findings through valid and reliable instruments (Fatters, 2016; Marshall et al., 2013; Saunders et al., 2009). Based on the theoretical explanations of epistemology, the researcher's view regarding what constitutes acceptable knowledge is expressed via a moderately rationalist epistemological stance. Hence, the researcher formally identifies his relative epistemology that is compatible with his already expressed ontology, which is critically important as determines the true from false by making a decision of a proper analytical method in the research design that follows.

3.1.4 Axiology

Axiology is defined as the fundamental area of philosophy that studies decisions about the role of values in the research process (Frels & Onwuegbuzie, 2013; Inuigushi & Mizoshita, 2012; Maggetti et al., 2013). It has been stated by Creswell (2009) that the personal values of individuals influence to a great degree their behaviour and relevant actions, therefore, researchers should highlight their axiological stance in order to justify their decisions. As discussed earlier, the research methodology and the overall research approaches developed within two paradigms; post-positivist and action research, and with the associated ontological and epistemological assumptions (Frels & Onwuegbuzie, 2013), all reflect the researcher's values. On this basis, the researcher acknowledges that this research on the topic of effective family winery succession is a study of people's individual perceptions, which is decisively important as it determines the human aspect of the outcome that is currently missing from existing theory. The choice of action research, which is exclusively selected for the qualitative part of the research, is therefore an element of value based research that is particularly associated with the researcher's axiology.

3.1.5 Positionality

Positionality is the practice through which the researcher explicitly demarcates his own position in relation to the research, with the implication that this position may influence the research process, such as the participants, data and evidence collected and analysed, or the way in which it is interpreted (Merriam et al., 2001). Positionality is the dialogical process in which the research setting is created by both the researcher and participants being researched (Bourke, 2014). The concept of positionality

discusses the critical “insider/outsider” inquiry where a researcher needs to be fully self-cognizant as an intentional (positive) agent who explores and creates accounts of participants’ true experiences from an “insider’s” perspective (Rose, 1997). Thus, the conveyance of the researcher’s positionality seeks to clarify the personal experiences that have shaped this research, and to define clearly the reflexivity in developing conclusions and implications from the findings of any research that creates theory (Bourke, 2014, Merriam et al., 2001, Rose, 1997).

Consequently, the researcher considers the role of positionality in this research development following the preceding acknowledgement of his ontological, epistemological and axiological beliefs. Through this project, the researcher as a government official, and potentially as an independent consultant, sought to explore the ways in which research participants perceive the prospective idea of effective succession in their family wineries. Drawing on the existing literature, the researcher examines the family wineries from within a context where the participants and the researchers are aware of his positionality - this might be described as reflexivity (Merriam et al., 2001). This involves the researcher’s self-examination and self-awareness of the relationship between the researcher and the participants (Rose, 1997).

In the light of the ideas above concerning the challenges and opportunities of positionality, the researcher makes available a relevance statement (Bourke, 2014) as follows: *“Currently, I am a government official in the wine sector of Cyprus; at the Department of Agriculture, and have been since April 2004. I studied oenology at the University of Burgundy in France, and then expanded my horizons by following a post-graduate education in business and management at the Cyprus International Institute of Management. At present, I am a doctoral researcher in the same field of knowledge with the University of Gloucestershire in the UK. Before joining the public sector, I spent five years in the private sector being a production manager in a well-known family winery. My own family also has a long history and tradition in the Cypriot spirits industry as renowned ouzo-makers since 1929. Moreover, being a Cypriot wine delegate, I am a frequent traveller to Brussels for various meetings held at the EU institutions for wine, as well as to Paris, at the headquarters of the OIV. My various experiences in working both in the private and public (wine) sectors of the economy, and my values inherited from the family (ouzo) legacy, ultimately led to my*

interest in conducting primary research in family wineries. Entering in this important research project, I am mostly expecting to develop a real understanding of the ways in which participants in family wineries perceive succession process, and eventually how this will be properly designed and effectively launched in the next years through a relevant conceptual framework. Therefore, out of this research process I expect to gain more (wine) specific and original knowledge, and thus, to make a substantial contribution to theory (and practice) at a doctoral level". The subsequent parts of the thesis, illustrate the potential effects of the stated researcher's positionality on the research process, as well as on the research participants.

3.2 Research Design

In the light of the research philosophy as communicated into the world in section 3.1, where the researcher explains his thinking, he furthermore determines a proper method of evaluation in section 3.2.1 that follows. This is needed in order to use and obtain knowledge and acquire understanding of reality of the world around the Cypriot family wineries. Thus, the degree of determination of true from false (Caldwell, 1991; Watkins, 1997) is the degree to which this knowledge is comprehensible and used by the researcher to answer different research questions while promoting the objectives (Creswell, 2009; Guba & Lincoln, 1994; Maggetti et al. 2013). Consequently, the senses of the researcher are considered as valid according to his long experience in the wine sector of Cyprus. According to Diefenbach (2009), reason is the method of gaining knowledge and obtaining understanding. Logic is the method of maintaining consistency within the set of knowledge (Maggetti et al., 2013), and objectivity is the means of associating knowledge with reality to determine its validity (Saunders et al., 2009). Accordingly, a proper method is a rational method (Angen, 2000; Creswell, 2009; Fatters, 2016; Garcia et al., 2013; Maxwell, 2016; Terman, 2011).

In section 3.2.2, the researcher, at first puts forward a linear quantitative approach with the aim to safeguard consistency, objectivity, validity and representiveness (Fatters, 2016; Frels & Onwuegbuzie, 2013; Saunders et al., 2009). In this regard, the researcher provides information on statistically significant relationships among various succession factors and develops a relevant revised theory-the second version of the conceptual framework. In section 3.2.3, the researcher adopts a cyclical qualitative approach (Garcia & Gluesing, 2013; McNiff & Whitehead, 2009; Riel,

2010) in order to develop answers through the active participation of the family wineries' incumbents and successors, and thus to enrich the previous theory with a new value based elements and comprehensible knowledge - the third version of the conceptual framework.

Based on his ontological, epistemological and axiological stance, as well as of his positionality as a public servant in the wine sector, the researcher explicitly acknowledged at page 124 the following: “...*that part of human development of which I, as a researcher need to enrich with industry-based knowledge, feel that it is my own duty to make these involvants being aware and cope with themselves and for their future succession*”. In the prism of that momentum in the Cypriot family wineries, which requires effective and developmental change in succession thinking and future processing, the researcher decides to employ a mixed methods approach (Creswell, 2009; Fatters, 2016; Frels & Onwuegbuzie, 2013; Inuigushi & Mizoshita, 2012; Maxwell, 2016). According to the researcher's philosophical positioning, figure 3.3 that follows is illustrative of the rational and the ongoing procedural steps included in such a methodological mix. On the left of the figure, the arrows which correspond to eight procedural steps give to the reader a basic idea about the thoughtful method to this important course of action.

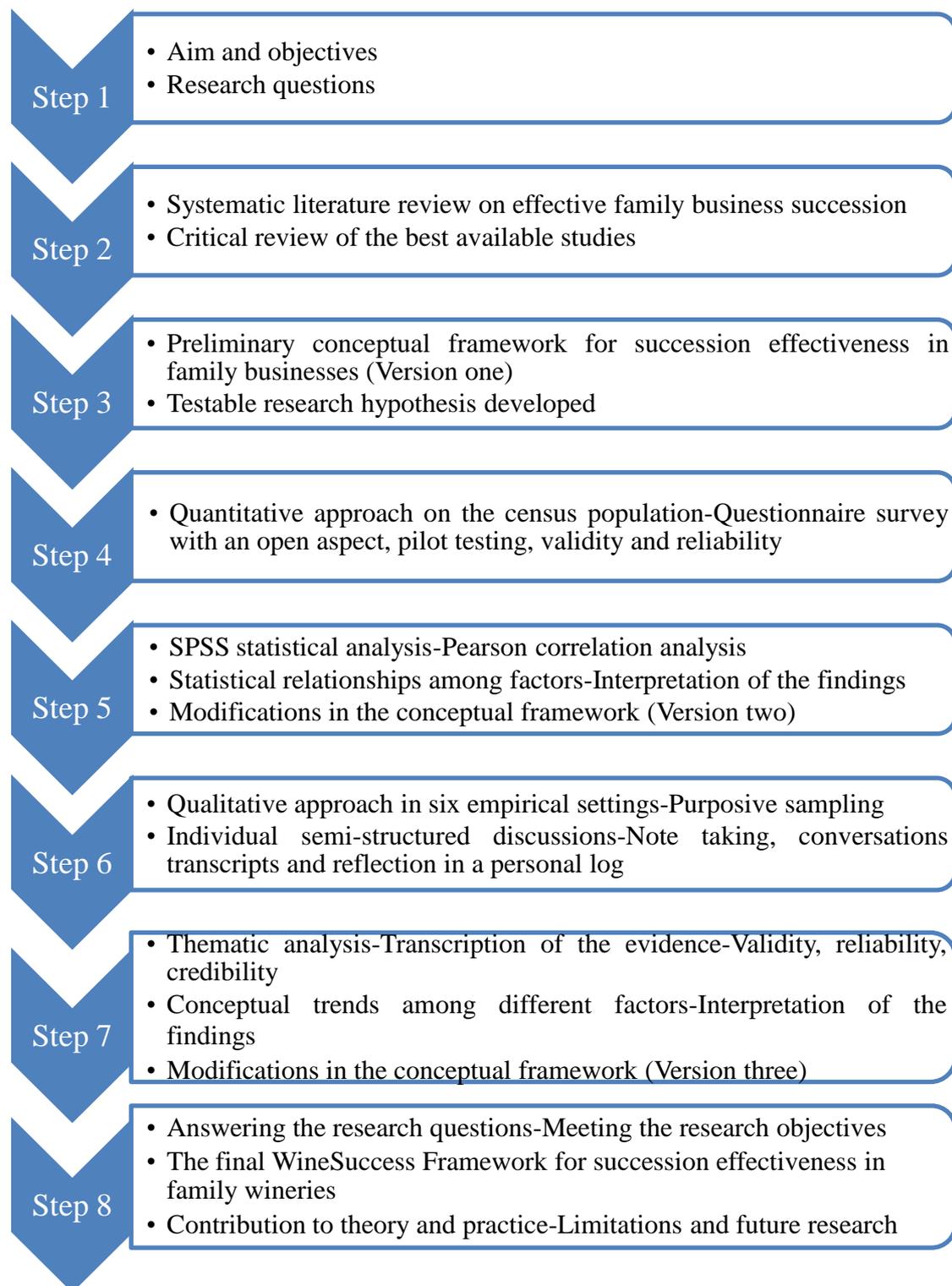


Figure 3.3: The Overall Research Design

The aim of this research design was to generate reliable, valid and representative data that would answer the research questions and satisfy the objectives (Fatters, 2016; Frels & Onwuegbuzie, 2013). Thus, in a way to explore, discover, describe, explain

and interpret the participants' perceptions on different factors of effective family winery succession, the researcher employed a mix research methodology through administration of (a) a quantitative instrument (step 4 of figure 3.3) with certain qualitative aspects; a self completed survey with an opened part, and (b) a purely qualitative version (step 6 of figure 3.3) on the basis of a participatory engagement among the researcher and the informants (McNiff & Whitehead, 2009).

According to Frels & Onwuegbuzie (2013), both aspects; the quantitative and the qualitative are essential to any complete scientific approach, and both methodologies are believed by scholars that are suitable means to enhance consistency of the research findings, improve the ability of answering the research questions, and satisfy the objectives (Creswell, 2009; Diefenbach, 2009; Fatters, 2016; Frels & Onwuegbuzie, 2013; Inuigushi & Mizoshita, 2012; Maxwell, 2016; McNiff & Whitehead, 2009; Riel, 2010; Saunders et al. 2009). Hence, the researcher believes that current methodological choice is compliant with the research questions and the contribution to knowledge that it is expected to be done. To the same extent, the researcher believes that such a harmony between the research aim and objectives, the reflective consideration of the literature on the topic (version one of the conceptual framework), and the selected methodological mix can move existing knowledge forward, under a new light, and from a different perspective in a specialized research context (version two and version three of the conceptual framework).

3.2.1 Research Measures

In the general research context, a researcher is anticipated to put into practice a methodological strategy and take relevant decisions on various research measures to generate adequate answers for the research questions and accomplish the objectives (Creswell, 2009; Maggetti et al., 2013; Saunders et al. 2009). In this regard, the main research methods of generating data is quantitative or qualitative (Maggetti et al., 2013). However, a third methodological approach of generating data, which is the one used in this research, is a mixed methods research with a quantitative or qualitative dominant part according to the philosophical positioning of the researcher (Creswell, 2009; Fatters, 2016; Frels & Onwuegbuzie, 2013; Maxwell, 2016). Therefore, the one part of this research has a quantitative direction by means of data quantification collected via a structured self-completed survey based on hypotheses developed (Creswell, 2009; Maggetti et al., 2013). It gives emphasis in analyzing and evaluating

statistically significant relationships among different factors under investigation (Maggetti et al., 2013).

The other part adopts a purely qualitative approach via individual semi-structured conversations for the reason of personal involvement and participation in the research process, and gaining a deeper industry-specific knowledge (Fatters, 2016; Frels & Onwuegbuzie, 2013). This bilateral approach had let the informants to express themselves freely and the researcher to gain a better understanding of their perceptions in order to discover new value based elements for bridging the gaps in the research (Creswell, 2009; Fatters, 2016; Maxwell, 2016). As it has been discussed in chapter two, the theory on effective family business succession is deficient of wine specificity; the largely quantitative findings are fragmented and in most of the times, this theory is incoherent (Amadiou, 2013; Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Pavel, 2013). Accordingly, the researcher puts forward a mix of research methods based on his explicit ontological, epistemological and axiological stance which is evolved through two different but closely related courses of action (table 3.2).

Table 3.2: Interrelation between the Research Approaches with Measures, Questions, Objectives, Hypotheses and Conceptual Framework Development

Approaches	Measures	Questions (RQ)	Objectives (RO)	Primary (PH)/ Secondary (SH) Hypotheses	Conceptual Framework Development
Literature Review	Systematic	RO1/RO2	PH/ SH1-SH14	Version one
Quantitative Approach	Survey with an opened aspect	RQ1/RQ2 /RQ3/RQ4	RO3/ RO4/RO5		Version two
Qualitative Approach	Individual semi-structured conversations	RQ1/RQ2/ RQ3/RQ4/ RQ5	RO3/ RO4/RO5	Version three (the final Version)

The one is quantitative by means of a questionnaire survey with an opened aspect, based on hypotheses developed from systematic literature review, and with the

emphasis given in analyzing and evaluating statistically significant relationships among different factors of effective family business succession. The outcomes from this quantitative approach provided modifications to the preliminary conceptual framework (version one) by developing a second improved version. The other approach is purely qualitative through individual semi-structured conversations in order to support the numerical findings with wine-specific meaning. The outcomes from the in-depth discussions provided more relevant modifications to the second version of the conceptual framework by developing the third (and) final version.

Moreover, the researcher's decision of making use of a particular mix methods approach depends heavily to his research interest in the family wineries; an area that needs both theoretical and practical development. Concerning the wine sector of Cyprus, this is entirely a new area of research with no enough evidence to support how succession effectiveness could be accomplished given that there is neither a succession on process nor a previous empirical background available. Consequently, this is a research of perceptions which is prospective of what family wineries might do soon, therefore, the adoption of a mixed methods research approach would be more appropriate to this endeavour. Hence, the survey research that is a frequently used method for collecting information about a population of interest took place for descriptive and explanatory reasons (Creswell, 2009; Inuigushi & Mizoshita, 2012; Maggetti et al., 2013; Saunders et al., 2009), whilst the succeeding individual semi-structured conversations inquired about positive change in the future (Angen, 2000; Coenen et al., 2012; Guba & Lincoln, 1994; McNiff & Whitehead, 2009; Riel, 2010).

Accordingly, the researcher made use of this mixed methods tactic which was applied based on a continuum (figure 3.4). The two different approaches; the quantitative survey and the qualitative conversations were implemented alternatively and sequentially according to the research questions and objectives, and the researcher's philosophical positioning (Frels & Onwuegbuzie, 2013; Maxwell, 2016). Thus, initially, the researcher was engaged with a field exploration (Maxwell, 2016) which is essential for acquiring a preliminary knowledge of "*what*" is going on. This exploratory step was also served for the questionnaire pilot testing and subsequent adjustments prior to the main survey research that followed.

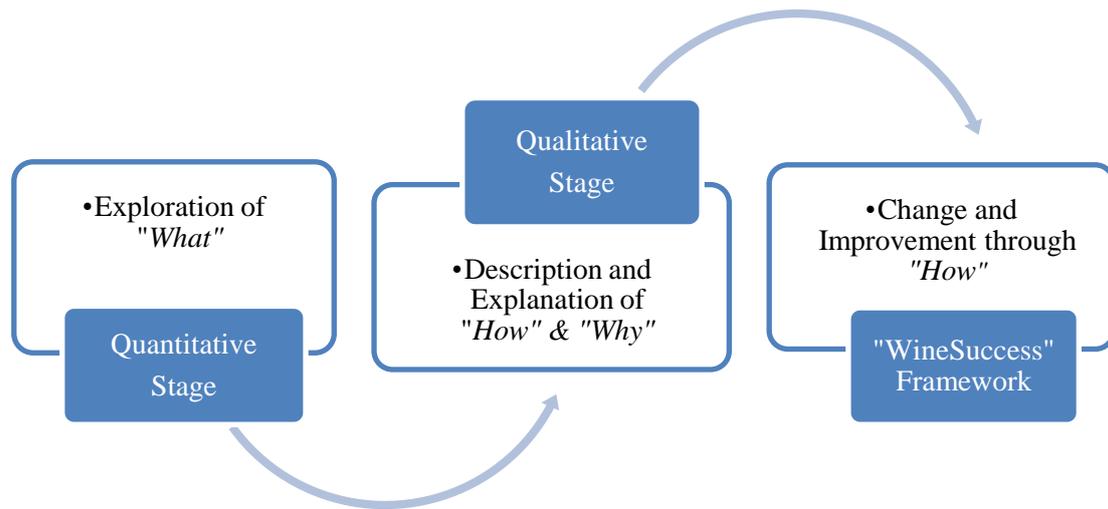


Figure 3.4: Doctoral Research Flow in the Cypriot Family Wineries: a Continuum

The survey was largely inclusive with closed-ended questions and completed with an opened aspect. The closed-ended part was mainly focus on the “*what*” factors are perceived potentially important for effective family winery succession, while via the opened aspect the participants gave additional insight on the “*how*” and the reason “*why*” the different enablers of succession are concerned in the entire process. The language selected in the questionnaire was Greek, which is the mother tongue of the respondents in order to facilitate completion and generate more nuanced reactions in the opened-ended questions.

In addition, when the researcher moved forward to the (action) research phase, he became more interventional based on gathering purely qualitative evidence and critical reflection upon. In this regard, the researcher was engaged with sixteen individual semi-structured conversations in six willing empirical settings; family wineries, in a cross-case examination (Garcia et al., 2013; Suri, 2011; Yin, 1984). While through the application of the latter qualitative part of the continuum, the researcher expected to reveal genuine ideas and meaningful evidence in relation to his developed theory (version two of the conceptual framework), which is specific and adapted to the family wineries. Consequently, the researcher looks forward to acquiring continuous and transformational learning, which would possibly enhance constructive change and succession process improvement in the future.

3.2.1.1 Quantitative Approach-Survey Research

As defined by Maggetti et al. (2013), the survey research is a commonly employed quantitative instrument for gathering data about a concerned population. In this context, Creswell (2009) highlighted the two major features of surveys as follows: (a) the construction of the questionnaire that comprises a package of questions used to accumulate information from participants, and (b) the sampling method in which a representative subgroup of the population is chosen to answer the relevant questions. The survey research mostly generates numeric data in relation to the participants' perceptions that when analyzed statistically, they are bringing out significances and relevant relationships among the tested variables (Creswell, 2009; Maggetti et al., 2013; Saunders et al., 2009). Concerning the usefulness of researching a topic area by means of a questionnaire survey, Saunders et al. (2009, p.144) claimed that a "...survey strategy is usually associated with the deductive approach".

3.2.1.1.1 Questionnaire Design

The researcher developed two versions of questionnaires. The Greek version was used for the primary research, which is the mother language of the research participants in order to smooth the progress of completion and engender additional input from the opened-ended questions. The English version is presented in appendix I. The questionnaire is divided into three parts comprising closed-ended and opened-ended questions. At first, a brief introductory part explains the research aim and raises the vital issues of anonymity and confidentiality in relation to the analysis, interpretation and dissemination of the research knowledge (Maggetti et al., 2013; Saunders et al., 2009). This step allowed the researcher to underpin the basic background of the survey and build an environment of trust among the participants.

Subsequently, a specific part includes a set of questions (A1-A26) from which the respondents' give their perceptions on different factors and variables of effective family business succession. In particular, a set of closed-ended questions; A2, A3, A4, A6, A8, A10, A12, A13, A14, A15, A16, A19, A22, and A24, generated answers from a list of predetermined responses that are given to the respondents. Likewise, the researcher used one (1) to five (5) Likert scale for the set of responses that provided opportunities for measuring the frequency and the importance of each response numerically (Creswell, 2009; Maxwell, 2016; Saunders et al., 2009).

Moreover, the specific part of the questionnaire was inclusive with opened-ended questions; A1, A5, A7, A9, A11, A17, A18, A20, A21, A23, A25, and A26, from which the survey respondents were expected of answering each one in their individual words. Via this type of answers, the researcher complements the numeric data with illustrative and meaningful evidence of explanatory nature (Creswell, 2009; Maggetti et al., 2013; Maxwell, 2016; Saunders et al., 2009). Accordingly, table 3.3 provides basic information on how different survey questions are related to the research secondary hypotheses, which in their own turn reflect each categorical succession factor under empirical examination.

Table 3.3: Survey Questions in relation to the Research Secondary Hypotheses (that reflect the different Succession Process and Context Factors)

Survey Questions-Specific Part (A2-A25)	Research Secondary Hypotheses (SH1-SH14)	Succession Process and Context Factors
A2	SH1	Incumbent Characteristics and Qualities
A3	SH2	Successor Skills and Attributes
A4	SH3	Succession Ground Rules
A5	SH3	Succession Ground Rules
A6	SH5	Successor Origin
A7	SH5	Successor Origin
A8	SH6	Incumbent Tenure
A9	SH6	Incumbent Tenure
A10	SH4	Successor Training and Development
A11	SH4	Successor Training and Development
A12	SH9	Incumbent-Successor Pre-contractual Expectations
A13	SH7	Family Dynamics
A14	SH8	Board of Directors
A15	SH10	Organizational Performance
A16	SH11	Transfer of Capital
A17	SH11	Transfer of Capital
A18	SH12	Organizational Size
A19	SH12	Organizational Size
A20	SH12	Organizational Size
A21	SH13	Organizational Age
A22	SH13	Organizational Age
A23	SH13	Organizational Age
A24	SH14	Monitoring and Reflective Feedback
A25	SH14	Monitoring and Reflective Feedback

At last, a general part of the survey was inclusive with more confidential questions (B1-B12) which provided descriptive information on the family winery profile, leading generation, ownership structure, ways of raising capital, options of related differentiation, successors and heirs apparent, willingness of sharing research information, and finally, the willingness of engagement in the action research stage. Thus, the elemental structure of the survey included a specific part of twenty-six questions (A1-A26) and a general element with twelve more questions (B1-B12).

3.2.1.1.2 Survey Administration

Before the major launch of the survey, the researcher believed constructive that aside to the aforesaid introductory field exploration; a paired questionnaire pilot testing would be particularly beneficial for the research continuation (Coffey & Atkinson, 1996; Inuigushi & Mizoshita, 2012; Maggetti et al., 2013). Next to the answering of various exploratory concerns, whereas the challenge of establishment trustworthiness and creation of real interest on behalf of the future participants remained central, the researcher took consideration of the pilot assessment as a step forward in the research design (Inuigushi & Mizoshita, 2012; Saunders et al., 2009). According to Gabriel and Griffiths (2004), a pilot testing in real organizational contexts such as the context of Cypriot family wineries, facilitates probable hidden agendas of being surfaced. For this reason, the researcher made a written request for access in a number of Cypriot family wineries on the basis of purposive selection (appendix II). In that written communication, the researcher outlined the research idea, how the intended participants being contacted would help answering the research questions, completing the objectives and being developed into beneficiaries of the research enquiry (Buchanan et al., 1988; Gabriel & Griffiths, 2004; Inuigushi & Mizoshita, 2012).

Accordingly, the questionnaire was pilot tested in two Cypriot family wineries and the scrutiny was made by seven available respondents; four incumbents and three successors. The questionnaire was moreover tested by the main supervisor and four doctoral candidates at the University of Gloucestershire. In this regard, a total number of twelve questionnaires was pilot tested. The fundamental intention was to reveal potential weaknesses, avoid ambiguities and estimate the measurement error (Gabriel & Griffiths, 2004; Saunders et al., 2009). Consequently, the researcher proceeded to a variety of deductive adjustments in the questionnaire structure, always made in

collaboration with the main doctoral supervisor, and thus, the questionnaire final version was mutually approved.

The survey was sent by postal mail to the intended respondents for a self-completion at the end of November 2011. Posted, self-completing questionnaires were not only a cost-effective option for the scarce resources of this research, but it avoided the possible bias of exclusion members of the targeted population without access to the internet (Inuigushi & Mizoshita, 2012). Moreover, self-completing questionnaires allowed time flexibility to the intended respondents in order to provide a more thoughtful answer without much pressure (Saunders et al., 2009). Similarly, questionnaire administration by mail avoided various sensitive and ethical issues, and extra costs for the intended respondents as the questionnaires were completed anonymously; only a code was provided, and these were confidentially returned in a stamped addressed envelope (Garcia et al., 2013). Two personal reminders by phone in an interval of fifteen days were carried out during December 2011.

3.2.1.1.3 Sampling Procedures

One of the primary strengths of sampling is that accurate estimates of a population's characteristics could be obtained by surveying a small proportion of that population (Creswell, 2009; Hemphill, 2003; Henry, 1990; Lewin, 2005, in Somekh and Lewin, 2005; Maggetti et al., 2013; Saunders et al., 2009; Suri, 2011). Additionally, Suri (2011) affirmed that appropriate sampling procedures are critical for producing valid, reliable and generalized awareness of how people perceive, reflect, and behave in front of a particular research inquiry. Accordingly, the researcher adopted a double sampling strategy that was connected to his philosophical stance, the mixed methods approach, and based upon the positionality advantage of being a public servant in the wine sector of Cyprus (figure 3.5).

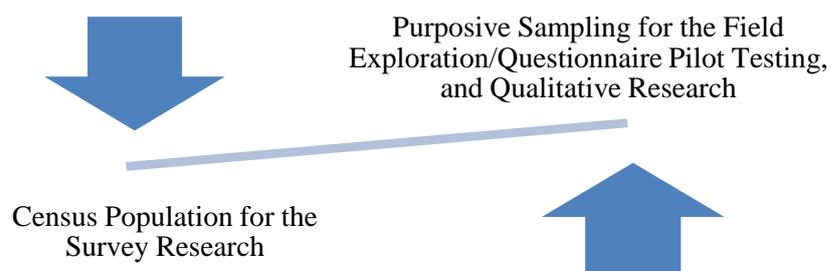


Figure 3.5: Sampling Procedures in Researching the Cypriot Family Wineries

Consequently, at the initial exploratory stage, the researcher thought it as suitable of using purposive sampling according to his personal judgment (Creswell, 2009; Henry, 1990; Suri, 2011). Despite that idea was inclusive with an implicit bias (Maggetti et al., 2013; Suri, 2011), its use suited best the research aim and objectives as it was grounded on the previous professional relationship between the researcher and the population of interest in the Cypriot family wineries. Such a practical thought provided opportunities for an accessible insight through experiential learning which constructs the first source of understanding the particular “*what*” (Fatters, 2016; Suri, 2011) vis-à-vis succession process.

Equally, the field exploration offered a convenient occasion of pilot testing the questionnaire among positively interested individuals, while putting forward reflective adjustments in the research design and further actions that follow (Inuigushi & Mizoshita, 2012). In this prism, the researcher interacted with seven individuals; four of them were incumbents and three successors in two well-established Cypriot family wineries. Respectively, the former fraction of seven individuals corresponds to the seven percent (7%) of the population of intended respondents, while the latter fraction of two family wineries corresponds to the four percent (4%) of the census population.

While the research phase passed from the exploration of “*what*” to the survey of “*how*” and “*why*” (Henry, 1990; Maggetti et al., 2013), the researcher thought it as appropriate to use the whole population and not a sample because on the one hand, the census population was a controllable number of fifty-four family wineries, and on the other hand, according to Saunders et al. (2009), the census is elemental for minimizing the measurement error and fostering data reliability, validity and generality. In this regard, the researcher thought it as practical to use the list of all registered Cypriot wineries; family, non-family, public and cooperative, which was provided from the competent authority (Wines Products Council, 2011). The appropriateness of that list was assessed in terms of completeness, accuracy and up-to-datedness (Henry, 1990; Maggetti et al., 2013; Saunders et al., 2009). Consequently, the researcher excluded all the non-family wineries (three), and included all the family wineries; (fifty-four), as eligible participants (table 3.4).

Table 3.4: Research Sampling Frame-The Census of Cypriot Family Wineries

I.D Code	Winery Name	Wine Region/Community	Leading Generation
1.	Avacas Wines Ltd.	Paphos / Statos-Ayios Photios	1 st
2.	C.G. Constantinou Ltd.	Limassol / Pera Pedi	1 st
3.	Chr. Tsaggarides Ltd	Paphos / Lemona	1 st and 2 nd working together
4.	Chr. N. Tsolakis Ltd.	Limassol / Agros	1 st
5.	D. Yiaskouris Ltd.	Limassol / Pachna	1 st
6.	Eleonoras Ltd.	Paphos / Amargeti	1 st
7.	Fikardos Ltd.	Paphos / Mesogi	1 st
8.	Foxe's Burrow Ltd.	Paphos / Choulou	1 st
9.	G.Athenodorou & Sons Ltd.	Limassol / Omodos	1 st
10.	Hadjiantonas Ltd.	Limassol / Pareklissia	1 st
11.	Harma Ltd.	Limassol / Kyperounta	1 st
12.	K&K Vasilikon Ltd.	Paphos / Kathikas	1 st and 2 nd working together
13.	Kolios Ltd.	Paphos / Statos-Ayios Photios	1 st
14.	Krelan Ltd.	Larnaca / Kato Dris	1 st
15.	Lakria Ltd.	Paphos / Salamiou	1 st
16.	Lambouri Ltd.	Limassol / Kato Platres	1 st and 2 nd working together
17.	Makkas Ltd.	Paphos / Statos-Ayios Photios	1 st
18.	Menargos Ltd.	Limassol / Monagri	1 st
19.	Nikolettino Ltd.	Limassol / Arsos	1 st
20.	Etko-Olympus Ltd.	Limassol / Omodos	5 th and 6 th working together
21.	Papaloucas Ltd.	Limassol / Kato Platres	1 st
22.	R&A Vasa Ltd.	Limassol / Vasa Kilaniou	1 st and 2 nd working together
23.	Shoufas Ltd.	Paphos / Kilinia	1 st
24.	Sterna Ltd.	Paphos / Kathikas	1 st
25.	Tsalapatis Ltd.	Paphos / Polemi	1 st
26.	Vardalis Ltd.	Limassol / Kilani	1 st
27.	Vouni Panayia Ltd.	Paphos / Panayia	1 st
28.	Zambartas Ltd.	Limassol / Ayios Amvrosios	1 st and 2 nd working together
29.	A&M Aristidou Ltd.	Paphos/ Stroumpi	1 st
30.	Ezousa Ltd.	Paphos / Kanaviou	1 st
31.	Kalamos Ltd.	Paphos / Amargeti	1 st and 2 nd working together
32.	Kyperounta Ltd.	Limassol / Kyperounta	1 st
33.	Nikolaides Ltd.	Limassol / Anoyira	1 st and 2 nd working together
34.	I.M.Ampelokipeftiki Ltd.	Limassol / Omodos	1 st and 2 nd working together
35.	I.P.Gaia Oenotechniki Ltd.	Limassol / Ayios Amvrosios	1 st
36.	Herodotou Ltd.	Limassol / Omodos	1 st and 2 nd working together
37.	Erimoudes Ltd.	Limassol / Kilani	1 st
38.	M. Antoniadis Ltd.	Limassol / Mandria	1 st
39.	Nelion Ltd.	Paphos / Pretori	1 st and 2 nd working together
40.	Neokleous Ltd.	Limassol / Vouni	1 st
41.	Ayia Mavri Ltd.	Limassol / Kilani	1 st
42.	A. Neophytides Ltd.	Nicosia / Ayios Theodoros	1 st
43.	Vlassides Ltd.	Limassol / Kilani	1 st and 2 nd working together
44.	G. Georgiou Ltd.	Limassol / Dora	1 st and 2 nd working together
45.	Tradition Ltd.	Limassol / Kilani	1 st
46.	Theofanous Ltd	Paphos / Statos-Ayios Photios	1 st
47.	K.P. Neokleous Ltd.	Limassol / Silikou	1 st
48.	N. Metaxas Ltd.	Nicosia / Tseri	1 st and 2 nd working together
49.	Zenon Ltd.	Limassol / Omodos	1 st and 2 nd working together
50.	Panagides Ltd.	Limassol / Ayios Demetrios	1 st
51.	Tsiakkas Ltd.	Limassol / Pelentri	1 st
52.	Aes Ampelis Ltd.	Nicosia / Kalo Chorio Orinis	1 st
53.	Karseras Ltd.	Limassol / Doros	1 st
54.	Dafermou Ltd.	Larnaca / Lefkara	1 st

Source: Wines Products Council (2011)

3.2.1.1.4 Measurement Error

Measurement error is the difference between the target population's characteristics and the measurement of these characteristics in a survey (Creswell, 2009; Hemphill, 2003; Henry, 1990; Maggetti et al., 2013; Saunders et al. 2009). Accordingly, Maggetti et al. (2013) defined two types of measurement error; the one is systematic that occurs when the survey responses are systematically different from the target population responses, and the other is random which arises because of natural variations in the survey process. For that reason, Henry (1990) suggested that the use of the census, or bigger sample sizes, is essential to diminish measurement error. The researcher's decision to use the census of Cypriot family wineries agrees with the latter suggestion.

However, to re-inforce the reliability of the variables, the researcher determined Cronbach's alpha (α) coefficient as provided from the questionnaire pilot testing. The Cronbach's alpha (α) coefficient or alpha (α) coefficient of consistency is defined as the quantitative instrument that measures of how well a set of variables determines a single one-dimensional hidden construct (Cohen, 1988; Hemphill, 2003). In general, Cronbach's alpha (α) coefficient is increased as the inter-correlations among the variables increase; this is known as an internal consistency which estimates the reliability of the variables (Haase et al., 1982).

Consequently, quantitative researchers (Cohen, 1988; Haase et al., 1982; Hemphill, 2003) look for a set of data which provides a value of the alpha (α) coefficient closer to one (1). This is a solid indication that the inter-correlation among the variables is high which points to the fact that the data set has a high reliability factor (Haase et al., 1982). Generally, it is reported that a value of 0.700 and above is acceptable (Cohen, 1988). Accordingly, the researcher estimated his survey Cronbach's alpha (α) coefficient provided from the responses in the closed-ended questions on a 5-point Likert-scale, whereas: "1" is strongly disagree, "2" is disagree, "3" is neutral, "4" is agree, and "5" is strongly agree. In this regard, the relevant data set produced a combined Cronbach's alpha (α) of 0.938 (table 3.5). This value was a strong indication that the conclusions drawn from the survey research are very reliable (Cohen, 1988; Haase et al., 1982; Hemphill, 2003).

Table 3.5: Cronbach’s Alpha (α) Reliability Analysis of Different Succession Factors

Survey Question	Succession Factors (as categorical group of variables)	Cronbach’s Alpha (α) Coefficient
A3	Successor Skills and Attributes	0.857
A2	Incumbent Characteristics and Qualities	0.792
A12	Incumbent-Successor Pre-contractual Expectations	0.761
A4	Succession Ground Rules	0.745
A13	Family Dynamics	0.720
A15	Organizational Performance	0.704
A10	Successor Training and Development	0.689
A14	Board of Directors	0.200
Overall Cronbach’s Alpha (α) Score: 0.938		

3.2.1.1.5 Response Rate

According to Creswell (2009), the progression of self-completing surveys is a stressful course of action and certainly not sufficient to ensure alone an increased response rate, which is initially estimated to forty-five percent (45%). Consequently, in the month of December 2011, and after the first weeks of the initial sending, the researcher carried out two reminders by phone within an interval of fifteen days in between each reminder (Inuigushi & Mizoshita, 2012). The latter action was judged appropriate since it added the element of personal involvement in the administration process and encouraged the intended participants to respond (Maggetti et al., 2013). In the view of Neumann (2005), that practice is potentially able to increase response rate up to fifty two percent (52%) on average by means of buffering various non-responses. In figure 3.6 that follows, Neumann (2005) depicted the active response rate which excludes ineligible and unreachable respondents from the total number of responses.

$$\left[\text{Active response rate} = \frac{\text{total number of responses}}{\text{total number in sample} - (\text{ineligible} + \text{unreachable})} \right]$$

Figure 3.6 Active Response Rate Equation

Source: Neumann (2005)

In the light of the above equation, the researcher calculated his active response rates as follows: (a) sixty-two percent (62%) of the eligible pool of respondents in the family wineries, (b) sixty-five percent (65%) of the family wineries included in the census population. Both rates were judged as reasonable and extensively superior than the average response rates as reported by various scholars (Creswel, 2009; Inuigushi & Mizoshita, 2012; Maggetti et al., 2013).

3.2.1.1.6 Analysis and Presentation of Data

According to various academics (Creswell, 2009; Maggetti et al., 2013; Saunders et al., 2009), coding the data is an essential step before any use of statistical analysis and interpretation of the resulted findings. Consequently, all categorical data provided by the survey questions A2, A3, A4, A10, A12, A13, A14, and A15, were coded and analyzed by using the SPSS package (version 18), based on the research objective four (RO4) as follows:

RO4: To establish statistically significant relationships and conceptual trends across different succession factors that examines research hypotheses developed.

The latter is an indispensable objective in order to address a specific research question (RQ4) that studies the secondary research hypotheses SH1, SH2, SH3, SH4, SH7, SH8, SH9, and SH10 as follows:

RQ4: What statistically significant relationships and conceptual trends across different succession factors researched are established?

Descriptive statistics such as the frequency of occurrences were selected to explore and present the categorical factors of effective family business succession since it was considered as "...the simplest way of summarizing data for individual variables" (Saunders et al., 2009, p.429). Likewise, central tendency was needed in order to describe how the data values are dispersed and differed from the mean. Therefore, both quantitative frequency and the central tendency were used as "...the two most commonly used measures for continuous variables" for describing the data (Lewin, 2005, in Somekh and Lewin, 2005, p.222). In addition, Pearson correlation analysis (Cohen, 1988) was the selected tool to establish statistically significant relationships among different succession factors under investigation.

3.2.1.2 Qualitative Approach-Individual Semi-Structured Conversations

The use of multiple methods for gathering and analysing data is well acknowledged in business research given that method diversity provides more confidence than most critical issues of the research (Coffey & Atkinson, 1996; Eden & Huxham, 1996; Fatters, 2016; Huxham, 1996; Maxwell, 2016; Inuigushi & Mizoshita, 2012; Tashakkori & Teddlie, 2003). Likewise, Maxwell (2016) supported that mix methods approach provide enhanced opportunities for answering the research questions and achieve the objectives with a reliable, valid and representative manner. Supportively, Saunders et al. (2009, p.141) highlighted that "...these strategies should not be thought of as being mutually exclusive", while Yin (2009) stated that these strategies could be used in combination for exploratory, descriptive, explanatory and transformational research which either belong to the deductive or to the inductive perspective. Yin (2009) moreover emphasized that the major advantage of employing multiple sources of data collection is that the findings are more likely to be convincing and accurate.

In this prism, the qualitative method is also available in research methodology as part of the mixed methods approached by the researcher (Creswell, 2009; Garcia & Gluesing, 2013; Frels & Onwuegbuzie, 2013). The implication of qualitative method in this research is primarily to "re-test" (Garcia & Gluesing, 2013) the conceptual framework developed from the systematic review (version one), which is further modified from the implementation of the quantitative method (version two), and completed with value based information regarding effective family winery succession (version three). This is an enriched support to the previously collected quantitative data with further wine-specific perceptions concerning the use of this particular concept in the future. Consequently, the qualitative method is a prospecting vehicle for further research in action in family wineries, where the informants express freely their true concerns on the issue of succession, reflect upon, and take some decisions for the process enhancement in the approaching years.

Thus, this method could reveal valuable indication regarding the applicability of the conceptual framework developed by keeping the researcher next to the informants so that he can reveal more evidence-based knowledge and contribute best in this human oriented topic (Coenen et al., 2012; Newbert, 2007). Given that this topic is a study of perceptions and not of actual succession process, the implication of qualitative

method is additionally vital since the topic lacks previous research and industry-specific evidence to support the variables under examination in family wineries (Amadiou, 2013; Fuentes-Lombardo et al., 2011; Heinrichs, 2014). Therefore, the quantitative method alone might risk the trueness and accuracy of the findings (Creswell, 2009) which made the researcher to combine with qualitative method as empirical envelopment for positive organizational change (Diefenbach, 2009; Garcia & Gluesing, 2013; Inuigushi, M. & Mizoshita, 2012).

Among different techniques for gathering qualitative evidence, the researcher made a decision of using the individual, in-depth, semi-structured conversations; a qualitative technique that is being widely used by researchers (Coenen et al., 2012; Diefenbach, 2009; Frels & Onwuegbuzie, 2013). As purely qualitative technique, this is associated with the inductive approach that involves human affairs with the intention of developing theory (Garcia & Gluesing, 2013). The use of the term “conversations” and not “interviews” is guided by the philosophical positioning of the researcher of being a moderated (post) positivist and action researcher, respectively. That attempt starts from the vision for the problem diagnosis; the issue of succession inertia in the Cypriot family wineries, following by the problem solving via consecutive discussions and reflecting upon the generated evidence, which convey meaningful knowledge that encourages positive change (McNiff & Whitehead, 2009; Riel, 2010).

A series of pre-determined conversation questions were used in a semi-structured way in order to lead the personal discussions between the researcher and the informants, and therefore, in exchanging of relevant information on the topic under investigation (Coenen, 2012; Diefenbach, 2009; Frels & Onwuegbuzie, 2013). In this regard, the researcher used similar to the survey questions, however, during the discussions he added more substance which arose from within, or for clarification, and in-depth purposes, respectively (Maggetti et al., 2013; Maxwell, 2016). According to Blum (1955), McNiff and Whitehead (2009), and Riel (2010), the latter stage was defined as “therapeutic” in a way that smoothes the progress of intervention and improvement of a particular phenomenon in the future. The latter idea contrasts with the strict experimental and impartial context of positivist research since the researcher in action is part of the process, observes informants’ reactions during the discussions and discovers human aspects from non-verbal behaviour that a self-completed survey would not definitely reveal (Garcia & Gluesing, 2013; Suri, 2011).

Hence, the researcher while he adopted the role of participant in action was immersed in the real empirical setting with the aim of being part of the informants' life and attended to learn their "...symbolic world" (Delbridge & Kirkpatrick, 1994, p.37). In turn, the informants while they adopted the role of co-researchers, they learned from personal experience about their own future practices (McNiff & Whitehead, 2009). As Riel (2010) emphasized, a methodological armoury that includes such a human aspect and attempts to learn informants' symbolic world (Delbridge & Kirkpatrick, 1994), could provide valid answers to the research questions and satisfy the objectives with the same way as quantification and statistical tests. The idea under accessing and assessing research informants' perspective was "...oriented towards theoretical explanations of the action and contributing to social theory" (Stark and Torrance, 2005, p.34)

In the light of the above justification of using qualitative method as a compliment to quantitative method, the researcher believed that any cross-case comparisons and inductive adjustments related to the theoretical foundations of effective family winery succession were strong ways of producing the best possible impact on processing winery succession in the future. Consequently, the researcher studied the potential applicability of a revised conceptual framework (version two) and developed a further theoretical concept (version three) with updates which are adapted to the real needs of the family wineries. Thus, through qualitative method, an original and substantial contribution to theory at a doctoral standard is flourished.

3.2.1.2.1 Defining the Empirical Settings

According to the research objectives, this qualitative approach intended to provide a platform of thought about the perceived role of the conceptual framework as developed from the survey research (version two), and thus, to make further contribution to existing theoretical knowledge with new wine-based insights (version three). In this regard, the researcher sought to encourage informants of being reflective upon and thoughtfully aware of their own conditions about effective winery succession. In order to do that, the researcher was driven by his motivation of being a change agent and thus, he assisted research informants of communicating freely their beliefs, thoughts, ideas and feelings via the various conversations. Consequently, he used jointly the technique of individual, in-depth, semi-structured conversations, at the same time of being participant-observer and impartial consultant. With the

intention of making a deep investigation in the wine sector of Cyprus, the researcher carried out action in six willing family wineries which corresponds to the eleven percent (11%) of the entire population (table 3.6).

Table 3.6: Cypriot Family Wineries that are willing to take part in the Action Research

I.D Code	Empirical Setting	Incumbent (s)	Potential Successor(s)	Available Informants Incumbents	Available Informants Successors
12.	K. & K. Vasilikon Winery	3	5	3 (I#1-I#3)	1 (NFS#1)
23.	Shoufas Winery	2	2	2 (I#4-I#5)	1 (S#1)
27.	Vouni Panayia Winery	3	5	3 (I#6-I#8)	1 (NFS#2)
30.	Ezousa Winery	1	3	1 (I#9)	0
31.	Kalamos Winery	4	2	1 (I#10)	1 (S#2)
33.	Nikolaides Winery	2	1	2 (I#11-I#12)	0
Total	6	15	18	12	4

The latter empirical settings were chosen according to their own willingness as expressed through a relevant response in question B12 of the survey. The main reason of adding such a question in the survey was because of the load of work and the scarcity of resources; mainly time and budget. Another reason for that provision in the survey was because of the little degree of motivation from a great part of the population of being participants in such a sensible enquiry, which confirmed the previous affirmation of Vrontis and Pappasolomou (2007) about secret-minded Cypriot family wineries. The researcher's suggestion yet complied with Henry's (1990, in Saunders et al., 2009, p. 212) affirmation that in qualitative research "...[purposive] sampling makes possible a higher overall accuracy than a census", which more time is spent and the evidence is more detailed-focused (Suri, 2011). In addition, the researcher's aforesaid choice was appropriate with qualitative research fundamentals as it avoided random selection and permitted highlighting the true dynamics that surround the phenomenon and the field (Maxwell, 2016; Suri, 2011). Thus, the researcher selected rich information from sixteen individual semi-structured conversations from six family wineries that were willing to contribute further and deeper to the expansion of current knowledge in effective family winery succession.

3.2.1.2.2 Conducting the Conversations

The researcher used the technique of in-depth, semi-structured conversations while jointly being a participant observer and reflective consultant (Garcia & Gluesing, 2013). The semi-structured approach was particularly supportive to the researcher in order to collect the most relevant and appropriate elements of the phenomenon under investigation (Frels & Onwuegbuzie, 2013). The objective was to gain a deep understanding from the inside according to the perspective of the research informants and suggest ideas for succession process improvement in the future. The researcher used similar questions included in the structure of the survey (appendix I) with more flexibility and openness in the process of discussion. The usage of similar questions mainly meant to reveal and explain deeply the underlying socio-political aspect of succession in family wineries, as well as the prospecting appropriateness of a relevant conceptual framework. Consequently, the researcher prepared a number of questions that helped in guiding the discussion with the informants. The conversations questions are presented in appendix IV.

Accordingly, the researcher spent twelve action days in the wine field of Cyprus during the harvest months of August and September 2012. The latter time plan signified an average of two visits per family winery inclusive with more than thirty-six days of further desk work. Thus, a typical action day was comprehensive with visits at several settings of practice such as the vineyards, crushing and fermentation areas, ageing cellars, offices and meeting rooms. The researcher decided to interact with both the incumbents and accessible potential successors; whether these were family or non-family originated, in order to share own perspectives on succession issues and may perhaps make possible discrepancies in their attitudes to be detected.

In this prism, the researcher accepted as much as possible social interaction with the intention of empowering research informants to feel liberated and be reflective during the conversations, and thus, to collect rich evidence on the subject-matter (Frels & Onwuegbuzie, 2013; Robson, 2002; Powney & Watts, 1987). In detail, this study conducted sixteen face-to-face conversations of twelve incumbents and four successors, which according to Suri (2011) this is a common and appropriate purposive sample size of informants providing depth and richness. Out of the sixteen conversations, new evidence was deconstructed on a thematic basis in relation to the central-procedural part and the two contextual aspects of the conceptual framework

developed (version two). A structure of the conceptual framework was permanently positioned on a wall, eye level and opposite of the informants for a visual reference. Due to time scarcity, the researcher accomplished the conversations during the same day of action in the form of extensive notes inclusive with critical observations in order to enrich the value of the relevant discussions. Each conversation lasted at least one hour and some of them even longer given that the researcher required shaping a comforting feeling, derived to the appropriate meaning and interpretation, and asked proper additional questions in order to direct the discussion correctly (Garcia & Gluesing, 2013). For efficiency reasons, the taken notes were fully transcribed maximum within the next day. All conversation transcripts were kept electronically, winery by winery, and treated by using thematic analysis (Garcia & Gluesing, 2013; Maxwell, 2016; Saunders et al., 2009).

3.2.1.2.3 Analysis and Presentation of Evidence

In the light of the aforementioned interventionist approach, research insight surfaced through "...the deconstruction of multi-professional relationships, practitioner baggage, group pressure and individual influence" (Stark & Torrance, 2005, p.37). The entire process was therefore a motivating inquiry for the research informants in order to be as much reflective as possible, "...talk freely about events, behaviours and beliefs" (Saunders et al., 2009, p.321), and thus provided meaningful answers to the research questions through active participation. Unlike the quantitative methods of analysis, qualitative evidence is usually analyzed and presented in a narrative way (Garcia & Gluesing, 2013; Maxwell, 2016; Saunders et al., 2009). In this research, transcription and coding started simultaneously when the first conversation carried out in August 2012, and accomplished after the end of the last conversation in September 2012, all manually; by means of not using any particular computer software. Despite that there are some discussions among researchers of the best approaches of analyzing and presenting qualitative data, and whether using a computer software in this regard (Garcia & Gluesing, 2013; Frels & Onwuegbuzie, 2013, Maxwell, 2016), the researcher took the decision of carrying on manually. His rationale depended on the fact that the analysis and presentation of data was largely based on theoretical hypotheses deductively developed from systematic literature review, which are empirically tested from the quantitative method (Creswell, 2009; Maggetti et al., 2013).

Therefore, in the qualitative part of the thesis, the researcher focused more on a narrative thematic analysis of a pre-determined theoretical basis. For that reason, the researcher grouped the qualitative evidence according to the themes of the revised conceptual framework developed (version two). The relevant themes involved: (a) the Succession Core Process, (b) the Succession Socio-Political Context, and (c) the Succession Business-Managerial Context, so that analysis was produced and supportive findings were emerged from interpretation. Quotes from the informants were included to a great extent in order to enrich the quantitative findings and helped the reader to understand how the conceptual framework was further evolved from the qualitative method. The analytical strategy was inclusive with a continuous comparison of evidence with evidence, evidence with category, category with category, and category with concept (Maxwell, 2016; Inuigushi & Mizoshita, 2012, Yin 2009). By using such approach, the researcher avoided bias since that every single evidence was being compared to the previous one, and acknowledged constantly how the entire concept evolves.

3.3 Research Implications

According to Maggetti et al., (2013), the researcher has to confront and overcome various challenges that are potentially more or less apt to prohibit the generation of data and jeopardize their quality. Firstly, it is absolutely imperative for the researcher to demonstrate an ethical behaviour and fully respect the cultural distinctiveness of the research participants (Creswell, 2009; Hofstede, 1980; 2001; Maggetti et al., 2013). Secondly, the researcher needs to ensure the quality of the research by means of validity and reliability of the data with the aim to achieve scientific rigour via verification (Angen, 2000; Fatters, 2016; Inuigushi & Mizoshita, 2012; Marshall & Rossman, 2010), or falsification (Popper, 1994; 1994; Milkov, 2012) techniques. Moreover, the researcher required confirming accessibility in the empirical sites and setting clearly the research boundaries (Stark & Torrance, 2005; Terman, 2011). Lastly, the timeframes and outcomes had to be set precisely and feasibly according to a temporal plan (Saunders et al., 2009; Suri, 2011).

3.3.1 Ethics

According to Creswell (2009), research participants ought to give informed consent before taking part in the research phase. In this regard, researchers need their full permission on the access, focus and boundaries of the inquiry. Researchers must inform the participants of the study's purpose, content duration and potential risks and benefits (Saunders et al., 2009). Researchers have to notify the participants that they are liberated not to provide an answer in whichever question (Marshall & Rossman, 2010). Researchers required advising the participants that they can discontinue their input in the study at any point (Edwards et al., 1997). Moreover, it is absolutely imperative that researchers keep participants' identity confidential in the process of leading the research (Angen, 2000; Marshall & Rossman, 2010). To ensure confidentiality, researchers must not link respondent's identifiers to their responses when refer to data and evidence (Maggetti et al., 2013). Common identifiers include individual names, enterprise names, postal and electronic addresses, and telephone numbers (Creswell, 2009). Anonymity is an even stronger safeguard of the respondents' privacy (Saunders et al., 2009). If a researcher assumes anonymity, it means that the researcher is unable to link respondents' names to their research (Marshall & Rossman, 2010). At last, researchers have to inform the respondents that they can have control and access over data and evidence prior writing any research publication (Edwards et al., 1997).

All the aforementioned issues have a great importance in any research work in order to have open accessibility in organizational settings, points of view and avoid any difference of interpretation in various critical aspects of the phenomenon under investigation (Maxwell, 2016; Tranfield et al., 2003). This research treated all the ethical issues as authentic part of a social research environment in which experiments, change process and organizational settings were co-evolved with logic (Emery & Murray, 1993; Frels & Onwuegbuzie, 2013; McNiff & Whitehead, 2009; Riel, 2010). Consequently, the ultimate ethical dilemmas of this research were explicitly acknowledged and conducted in accordance with the Handbook of Research Ethics of the University of Gloucestershire (2008). All the respondents and all the informants were protected by anonymity throughout the research process by not allowing any access to the questionnaires and the transcripts, respectively. Every electronic means

or physical material were saved in the researcher's personal computer on a password protected basis and kept in his office, correspondingly.

Dual roles are traps for the research because fellow professionals may feel confused, reveal sensitive or false information, which might affect the quality of generated knowledge (Coenen et al., 2012). In particular, the researcher, while being a governmental official in the wine sector of Cyprus and, therefore, an active consultant in most of the participant wineries, was intended to demarcate his role in the research with his professional function as a wine specialist. Further to his expressed positionality (at section 3.1.5), the researcher established a mutually agreed code of practice ensuring that respondents were well aware of the research aim and objectives, and that all the findings, disclosed information and personal opinions stated from them would be utilized in a way that would not conflict with their individual interests.

To this extent, the survey preface was inclusive with a short statement that explained all the aforesaid elements (appendix I). Likewise, the researcher declared that participation in the survey research process was on a voluntary basis and anonymity was preserved by using unique codes per family winery. Moreover, during the qualitative research, the researcher has continuously shown ethical behaviour and systematically provided a verbal demarcation reminder about his dual roles. The researcher obtained informants' verbal consent during the individual conversations several times so as to provide the opportunity to reconsider their mutual role and participation in the research process. In this regard, written communications were requested accessibility from each willing family winery (appendix II and appendix III, respectively) and informants were given the right to withdraw from the research at any time (Garcia & Gluesing, 2013; Maggetti et al., 2013; Saunders et al., 2009).

3.3.2 Validity

According to Angen (2000), validity refers to how well a test measures what it is supposed to measure and thus to reflect reality. Saunders et al. (2009) defined different types of validity as follows: (a) the face validity of the measure which appears to assess the intended construct under study, (b) the construct validity which ascertains that the measure is actually measure what is intended to measure, (c) the criterion-related validity which is used to forecast current or future performance, (d) the formative validity that is applied to assess how well a measure is able to provide

information to help improvement in the concept under investigation, and (e) the sampling validity, which ensures that the measure covers the broad range of areas within the construct under examination. In this regard, the researcher had a clear preference to Pearson correlation analysis (Cohen, 1988), which was judged appropriate assessment measure of validity in order to address best the research questions and meet best the relevant objectives.

According to Cohen's (1988, p.78) guidelines and considerable experience with effect sizes; the correlation coefficients of "...0.10 are small," those of "...0.30 are medium," and those of "...0.50 are large". Consequently, the researcher believed that his chosen assessment measure, which examines relationships and statistical significances among different succession factors was appropriate because all of his constructed correlations were statistically significant at the 0.01 confidence level, and that his relevant variable set established relationships among particular factors with a large correlation coefficient of 0.60 (Cohen, 1988). The latter fact points out that all relationships and statistical significances between specific factors of succession which are identified by Pearson correlation analysis were not constructed by a matter of chance. Instead, they were valid and accurate predictors of effective succession in the family wineries.

Accordingly, the researcher was ascertained that Pearson correlation analysis of the survey data was accurately able to: (a) reveal the dynamic relationships across different succession factors, (b) illustrate the relationship dynamics via statistical significance, (c) address best the research questions and testable hypotheses, and (d) develop a wine-specific conceptual framework that reflects best the true needs of the family wineries. While via Pearson correlation analysis, the researcher believed that he had an outstanding assessment measure which provide valid and representative information relevant to "*what*" (Inuigushi & Mizoshita, 2012), he equally believed that the adopted mixed methods approach was truthfully able to generate deeper understanding relevant to "*why*" and "*how*" (Fatters, 2016; Maxwell, 2016). Since the researcher considered the validity of the findings as a non negotiable issue, he anticipated that the individual, semi-structured conversations in the six willing family wineries could make further and comprehensible contribution in this regard.

Accordingly, the researcher was not only based himself on the conversations' findings, but during the interaction he was very perceptive in order to capture any genuine meaning that may surface from the informants' non-verbal behaviour (Coenen et al., 2012; Guba & Lincoln, 1994). In doing so, the researcher reflected on everything that a qualitative method offers including gestures, tension, contradictions and hesitation (Coenen et al., 2012; Marshall & Rossman, 2010). Moreover, due to his current professional position in the wine sector of Cyprus, the researcher felt sufficiently familiar with the conditions under investigation which ameliorated the quality of the collected evidence, minimized the risk of misconception, avoided misinterpretation and fostered validity (Coenen et al., 2012; Gabriel & Griffiths, 2004; Hemphill, 2003). In addition, the validity element was enhanced from the researcher's decision to discuss with all the available key performers in the six willing family wineries; the incumbents, family successors and non-family successors; therefore, one-sided, biased evidence was avoided (Angen, 2000; Creswell, 2009; Maggetti et al., 2013).

3.3.3 Reliability

According to Angen (2000), reliability refers to the degree to which an assessment tool produces stable and consistent results. Saunders et al. (2009) defined different types of reliability as follows: (a) the test-retest reliability which determines reliability obtained by administering the same test twice over a period of time to a group of individuals, (b) the parallel forms of reliability that establishes reliability gained by administering different versions of an assessment tool to the same group of individuals, (c) the inter-rater reliability which is used to assess the degree to which different raters agree in their assessment decisions, and (d) the internal consistency reliability that is applied to evaluate the degree to which different tests that investigate the same concept produce similar results. In this regard, the researcher had a clear preference to Cronbach's alpha (α) coefficient (Cohen, 1988) which was judged as the appropriate assessment measure of internal consistency in order to address best the research questions and serve best the relevant objectives. As set forth in table 3.5 (at page 146), the relevant data set produced a combined Cronbach's alpha (α) of 0.938, which was a strong indicative value that conclusions drawn from the survey research were very reliable.

While via Cronbach's alpha (α) coefficient, the researcher believed that he had an outstanding assessment measure which provided reliable and consistent information relevant to "*what*" (Creswell, 2009), he equally believed that the cross-case comparison of the evidence collected from the six willing family wineries may perhaps avoided informants' error, observed bias and observer error (Coenen et al., 2012; Yin, 2009). According to Stark and Torrance (2005, p.37), cross-checkings "...bring a level of internal consistency to the data collection and enables theorizing to be a continuous feature of the inquiry".

Moreover, the latter were helpful means in providing added sense to the evidence and thus to maximize opportunities for progressive positive change through consultancy (Coenen et al., 2012; Frels & Onwuegbuzie, 2013). Accordingly, the researcher transcribed the conversations himself on a narrative thematic basis and added more reflections upon each informant via observation in a reflective log (Saunders, et al., 2009). During the process of narrative analysis of evidence, the researcher quoted informants' statements and observational elements for providing evidence based support (Coenen et al., 2012). All evidence was cross-contrasted in order to ensure consistency and trustworthiness; evidence with evidence, evidence with category, category with category, and category with concept (Angen, 2000; Hemphill, 2003; Maxwell, 2016; Inuigushi & Mizoshita, 2012).

3.3.4 Boundaries

According to Stark and Torrance (2005), a fundamental matter among a wide-range of research considerations is the margin of research application. In this regard, McNiff and Whitehead (2009) highlighted the need of clarification of what is appropriate to be included or excluded from the research inquiry. In the view of that, Garcia and Gluesing (2013) pointed out that research ought to consider the socio-economic and historical contexts of the topic under investigation, while the vital dilemma of depth versus coverage has to be faced and resolved. In these perspectives and according to his articulated positionality, the researcher clearly acknowledged the particular idiosyncratic characteristics of the Cypriot family wineries and distinguished further their prior contribution to the economic, political, environmental, technical and rural sectors of the country (Department of Agriculture, 2015).

Moreover, the researcher acknowledged that in order to deal with the research questions effectively and satisfy the objectives fully, coverage was the foremost option for the survey research and its focal issue of representativeness (Creswell, 2009; Maggetti et al., 2013). Therefore, the researcher made use of the census of fifty-four family wineries, which contained a hundred of potential respondents. In addition, the researcher acknowledged depth as the appropriate option for the individual semi-structured conversations and its focal point of profound investigation (Coenen et al., 2012; Diefenbach, 2009). Therefore, he worked actively and closely with six willing family wineries, inclusive with sixteen available informants. In the light of the aforesaid, the researcher took the relevant decisions according to the socio-political nature of succession, the research aim and objectives, the philosophical positioning, the professional positionality, and the mix methods approach adopted in the prism of his research.

3.3.5 Timeframe

Apart from the survey administration, the researcher clearly acknowledged that the most time-consuming part in the process of researching the Cypriot family wineries was the action stage with the individual, semi-structured conversations. In this regard, the visits to each one of the six willing family wineries were on a full day basis during an entire action week. Furthermore, the researcher made two revisits in an interval of eighteen days between each revisit; therefore, he spent three full action days of on-site investigation. The researcher's thought behind the development of such a time plan followed the argument made by Stark and Torrance (2005, p.37) that "...a ratio of around one day in the field to three days in the office is not uncommon". The latter assertion confirmed that revisits were made by the researcher with the aim to add more light in the process of evidence cross-checking, transcription and analysis, and for the reason of particular clarification which may rise from a particular informant (Frels & Onwuegbuzie, 2013; Maxwell, 2016; Suri, 2011). The temporal plan in action included the harvest months of August and September of 2012, in which day-to-day routine brought family members working closely together in their wineries. Out of this experiential research journey, the researcher acted, observed, reflected and learned out of personal interaction with the various informants. Effectively, the research entire temporal plan is given in appendix VI.

3.4 Conclusion

The research strategy and methodology have been discussed thoroughly in this chapter. This is divided into three distinct but extensively interacted sections. The first section has dealt with the research philosophy and relevant philosophical positioning of the researcher. The second section has dealt with the justification of the mixed methods approach that was designed to provide the reader with relevant information about the selected measures for collecting and analyzing quantitative data and qualitative evidence, while the third section has dealt with the various research implications.

The clarification of philosophical positioning is vital for every doctoral study as it drives relevant research decisions. The consequent methodological approaches which were selected on the basis of the research philosophy, researcher positionality, aim, and objectives were of paramount importance for answering the research questions and examining relevant hypotheses developed. This chapter has also dealt with definite answers on key dilemmas such as the sampling procedure, survey administration, quantitative tests that were used for the data analysis, and a particular instrument that was employed for gathering evidence during the qualitative research.

In summary, this work provided a platform for the mixed methods research of Cypriot family wineries; this consists of a quantitative stage using a self-completed questionnaire survey and a qualitative stage via individual, in-depth, semi-structured conversations. The latter elements were perceived by the researcher as suitable contributing means of evidence based knowledge in this particular business field. The next chapter deals with the quantitative analysis and findings of the survey research. It particularly examines the perceived value of different succession factors in the Cypriot family wineries, where in addition underpins a number of statistically significant relationships across those factors.

CHAPTER 4.

ANALYSIS AND FINDINGS-QUANTITATIVE METHOD

4.0 Introduction

The previous chapter has discussed in detail the mix methods approach that has been adopted for the generation of primary data and evidence in order to answer the research questions and meet the objectives. Accordingly, this chapter contributes to existing knowledge with wine-specific findings that were revealed from the quantitative analysis of data provided by a self-completed questionnaire survey. The statistical discussion was further supported from evidence collected from the survey open aspect and compared with the existing literature for similarities or differences.

Consequently, the chapter is divided into three major sections. Section one provides information about the analytical method employed, whereas section two describes the prospective role of succession factors and variables according to the respondents' perceptions. Section three makes a substantial contribution to knowledge via establishment of statistically significant inter-relationships among particular succession factors and examines the hypotheses developed. At last, throughout the analytical process and the relevant data interpretation, the researcher developed a modified version of the conceptual framework (version two) for further wine-specific examination via qualitative method (chapter five). The method used for the quantitative analysis is explained in detail in the following texts.

4.1 Method of Data Analysis

According to Maggetti et al. (2013), the scope of analysis via efficient summarization and description of the data offers opportunities for effective and multidimensional exploitation. Gill et al. (1997, p.176) asserted that analytical process is "...the process by which a phenomenon is conceptualized so that it is separated into its component parts and the inter-relationships between those parts, and their contribution to the whole, elucidated". This analysis and statistical discussion of the relevant findings are presented to the reader in relation to the particular research questions, objectives and hypotheses, against the theoretical knowledge emerged from the systematic literature review. The data statistical analysis was accomplished by the widely used software SPSS version 18.0 that was released in 2009, and run under Windows. The software has proved its extensive capabilities in analytical reporting, graphics and statistical

modeling in social sciences over the past years (Hemphill, 2003). Principally, the researcher was concerned with the following analytical tasks: (a) the data description and summarization via measurement of the central position and the spread of a frequency distribution, (b) the data reliability analysis through evaluation of Cronbach's alpha coefficient, and (c) the establishment of significant relationships among particular factors by means of Pearson correlation analysis. While in the prism of chapter three Cronbach's alpha coefficient was discussed as a means to measure data reliability, in this chapter the descriptive and the inferential methods of analysis are discussed at the texts that follow in order to draw conclusions.

4.2 Descriptive Statistical Analysis and Discussion

According to Maxwell (2016), descriptive statistics is the term given to the analysis of data that helps description and summarization in a meaningful way which allows simpler interpretation. To this extent, the researcher found it practical to summarize the various primary data by using a combination of tabulated description and statistical discussion of the results (Creswell, 2009; Hemphill, 2003; Maxwell, 2016). Consequently, descriptive statistics were applied by the researcher in order to provide eloquent information about the survey research participants and the different succession factors as categorical groups of variables under investigation.

4.2.1 Survey Research Participants

As discussed in the previous chapter, a self-completed questionnaire survey was developed in order to collect data from key stakeholders within the Cypriot family wineries. The questionnaire was designed to acquire perceptions from the incumbents (I), the family successors (S), and the (if any) non-family executives (NFS) that are potentially involved in the succession process, either as decision-makers, implementators, influencers, or beneficiaries of the process outcome in the near future. The major purpose of the survey was to collect primary data on the different succession process and context factors through specific questions that were then compared with secondary data were expected to enhance validation through contrast.

In the light of this, the survey research used the entire population (census) of fifty-four Cypriot family wineries inclusive with hundred of potential respondents. Table 4.1 summarizes the responses to the survey. The first column presents the targeted population, the second presents the actual number of the questionnaires received, and

the remaining column presents percentage of responses from within that population. Of these participant family wineries and the relevant stakeholders, the researcher received fifty-two completed questionnaires from thirty-two different wineries which indicate a response rate of 54% and 52%, respectively. This primary data, when analyzed, was able to provide useful information towards the fulfillment of the research aim and objectives.

Table 4.1: Census Population’s Responding Behaviour

Targeted population	Number	Percentage (%)
Respondents family wineries	32	59.3
Non-respondents family wineries	22	40.7
Total	54	100
Respondents stakeholders	52	52
Non-respondents stakeholders	48	48
Total	100	100

A descriptive analysis was carried out in relation to questions that focused on the nature of the business, which included twelve questions (B1-B12). The revealed insight was particularly helpful to create some understanding of the current business profile of the participant family wineries in terms of the following aspects: (a) the leading generation, (b) the ownership structure, (c) the ways of raising capital, (d) the options of related differentiation, (e) the presence of successors and heirs apparent, (f) the sharing of research knowledge, and, at last (g) their willingness of being engaged in the subsequent (action) research stage. Therefore, the analysis and evaluation of the findings from different participants’ perspectives provided useful insights as follows:

- **The Leading Generation**

Table 4.2 summarizes the results concerning the leading generation in the responding wineries. The first column presents the generation in office, the second presents the frequency of response, and the remaining column presents the relevant valid percentage. According to the respondents’ replies, the clear majority of family wineries are currently in the founder’s hands (78.4%), whereas a further 11.8% have

joined attendance of the two initial generations (the founder and second generation of offspring).

Table 4.2: Relative Perceived Importance of Variables related to the Leading Generation

Leading Generation	Frequency	Valid Percent
First generation	40	78.4
First and second generation working together	6	11.8
Fifth generation	5	9.8
Total	51	100.0

Source: Replies to Question B1, General Part of the Survey

Looking in more detail into the responses for this question, it is essential to underline that a fraction of 9.8% represents replies collected from a single family winery in its fifth generation. This single winery represents an extreme case (Maxwell, 2016; Saunders et al., 2009); the historical role and contribution of this specific family winery in the development of the wine sector of Cyprus led the researcher to preserve it in the pool of raw primary data for further analysis.

Furthermore, the position perspective of the researcher in the wine sector emphasized that according to relevant information collected from the archives of the competent authority (Wine Products Council, 2011), the tendency towards the development of family wineries in the Cypriot wine regions begun from the year 1984 and onwards. The latter fact made clearly detectable a noteworthy incapacity in perception regarding the need of formally launching succession process in the Cypriot family wineries, which is extended over a period of approximately thirty years, and may perhaps explains the infer logic behind the aforstated figures.

Accordingly, the detected succession inertia in the wine sector put forward a situational pessimistic characteristic that made quite understandable the immature business life span of the family wineries. This discovered lethargy is in obvious divergence with the transgenerational tenure in family businesses, which according to the literature has an average duration of twenty-four years per generation (Beckhard

& Dyer, 1983; Jaskiewicz et al., 2015; Lumpkin & Brigham, 2011; Rautamaki & Romer-Paakkanen, 2016).

The current pessimistic phenomenon gets a greater importance when a sophisticated reader realizes what exactly the fraction of 11.8% reflects in real terms. In view of that, the joined running of a family winery by its first and second generation is unsystematic and dissimilar for what is occurred in the area of family businesses (Heinrichs, 2014; Jaskiewicz et al., 2015; Lumpkin & Brigham, 2011). Hence, the researcher revealed that in the Cypriot wine sector this phenomenon is explained by a simple participation of a father and a son in everyday business operations, and therefore, it is not a transitional phase in the prism of a formal succession process.

The perceived pattern may disclose the respondents' current viewpoint that succession is a static event rather than a never ending developmental process as identified in the literature (Acero & Alcalde, 2016; Gilding et al., 2015; Ward & Zsolnay, 2017). In order to provide further support to the above point of view, the researcher makes available a quote from a self-centered respondent in Winery#13 that reflects the current situation as follows: *"...I would say that for many-many years to come, there is no need to think about my succession because I am very young...I have an appropriate wine culture and know-how, and certainly, I satisfy all the requirements for being a winery manager..."*.

- **Ownership Structure and Ways of Raising Capital**

Table 4.3 summarizes the results concerning the ownership structure of the wineries. The first column presents the legal type of structure, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. According to the respondents' replies, the clear majority of family wineries have the legal status of limited liability Company with shares (97.7%). Besides, the researcher made use of a meaningful passage from a visionary respondent in Winery#23 that was supportive to the above numerical finding: *"...I have contributed to the development of the winery by investing respectful amounts of money in technology...I also converted the legal status into a company with shares that are disbursed to the family members as an incentive...I would say that after all, it is a sort of commitment for all of us..."*. The aforesaid finding was identical with the

assertions of Fuentes-Lombardo et al. (2011) for Spanish family wineries, the claims of Heinrichs (2014) in German family wineries, and that of Woodfield (2010) in Australian family wineries, in which a same legal status existed at present, respectively.

Table 4.3: Relative Perceived Importance of Variables related to the Ownership Regime

Legal Type of Structure	Frequency	Valid Percent
Limited Liability Company	43	97.7
Others	1	2.3
Total	44	100.0

Source: Replies to Question B2, General Part of the Survey

Table 4.4 summarizes the results concerning the participation of family members in the ownership structure of the wineries. The first column presents the number of family shareholders, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage.

Table 4.4: Relative Perceived Importance of Variables related to the Participation of Family Members in the Ownership Structure

Number of Family Shareholders	Frequency	Valid Percent
One shareholder	3	7.1
Two shareholders	21	50.0
More than two shareholders	18	42.9
Total	42	100.0

Source: Replies to Question B3, General Part of the Survey

According to the respondents' replies, it was obvious that half of the family wineries are owned and controlled by two family shareholders (50%), at the same time as a further 42.9% supported a larger concentration. This numerical finding provides to the reader a true idea about the existing pattern of ownership in the family wineries, which is usually shaped by at least two family members. The researcher would add at this point that the latter is a structural characteristic in the overall Cypriot vitivincultural sector which is comprised by small-sized and multi-parcelled plots that

are spread all over the island's regions and are co-owned by the offspring of elder grape-growers (Georgiou & Vrontis, 2013a; Georgiou & Vrontis, 2015). Identical structural characteristics were reported by Rossi et al. (2012) in Campania, a noble wine region in Italy with similar idiosyncratic elements to Cyprus, and other Mediterranean wine regions as identified in the literature (Vrontis & Paliwoda, 2008; Vrontis & Papasolomou, 2007; Vrontis & Thrassou, 2011).

Table 4.5 summarizes of results concerning the participation of non-family members in the ownership structure of the wineries. The first column presents the number of non-family shareholders, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. According to the respondents' replies, a major fraction of 85.7% of family wineries are strictly in family hands, whereas a minor fraction of 14.3% is opened to outside investors. This finding may reveal a tendency of keeping the winery within the family rather than to look for further growth through investments from outsiders.

Table 4.5: Relative Perceived Importance of Variables related to the Participation of Non-Family Members in the Ownership Structure

Number of Non-Family Shareholders	Frequency	Valid Percent
Nobody	36	85.7
More than two non-family shareholders	6	14.3
Total	42	100.0

Source: Replies to Question B4, General Part of the Survey

The latter idea is in agreement with the outcomes of Poutziouris (2001) in researching the family business field in the UK, the assertions of Fuentes-Lombardo et al. (2011) in Spanish family wineries, and the claims of Heinrichs (2014) in German family wineries, which all showed a clear preference to “organic” development than to relinquish control out of the family venture. Moreover, the above finding was in favour to the empirical evidence given by Vrontis and Paliwoda (2008), and Vrontis and Papasolomou (2007), which revealed closed mentality, secrecy, and inflexibility to adapt to new challenges in the Cypriot wine sector. For strengthening the above approach, the researcher made available an extract from a closed minded respondent in Winery#36 as follows: “...at the moment, I have three young children...they are all

potential successors...I am trying to perceive any interest from them for joining the winery...I am not thinking seriously the option of introducing a non-family successor for many reasons...”.

Table 4.6 summarizes the results concerning the type of shares of the responding wineries. The first column presents the type of shares, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. According to the respondents’ replies, it was understandable that ordinary shares represent the greater amount of the share capital (95.2%).

Table 4.6: Relative Perceived Importance of Variables related to the Nature of Shares

Type of Shares	Frequency	Valid Percent
Ordinary	40	95.2
Preferential	1	2.4
Both ordinary and preferential shares	1	2.4
Total	42	100.0

Source: Replies to Question B5, General Part of the Survey

Table 4.7 summarizes the results concerning the preferred ways of raising capital in the responding wineries. The first column presents the way of raising capital, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. It is illustrated that in front of the debt versus equity dilemma in raising capital, the respondents had a clear preference to the debt option by 81.8% rather than to the private contribution (6.8%).

Table 4.7: Relative Perceived Importance of Variables related to the Raise of Capital

Ways of Raising Capital	Frequency	Valid Percent
Private equity	3	6.8
Debts	36	81.8
All of the above	5	11.4
Total	44	100.0

Source: Replies to Question B6, General Part of the Survey

- **Options of Related Differentiation**

Table 4.8 summarizes the results concerning the tendency of related differentiation in the responding wineries. The first column presents the tendency, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. According to the respondents' replies, a majority of 72.7% is focused in the production of wine and derivative products, while a fraction of 27.3% pointed up a tendency towards related diversification such as the development of joined ventures in distribution, the enhancement of wine tourism infrastructure, and the creation of distinctive services relevant to wine events, organized tastings and other promotional activities.

Table 4.8: Relative Perceived Importance of Variables related to the Ownership of other Business Ventures

Tendency of Related Differentiation	Frequency	Valid Percent
Yes	12	27.3
No	32	72.7
Total	44	100.0

Source: Replies to Question B7, General Part of the Survey

- **The Presence of Successors and Heirs Apparent**

Table 4.9 summarizes results concerning the existence of potential successors in the responding wineries. The first column presents the attendance of successors, the second presents the response frequency, and the remaining column presents the relevant valid percentage. According to the respondents' replies, the family wineries are rich in internal successors; the 63% of the respondents affirmed the existence of more than two successors, while at the same time only a minor proportion of 2.2% acknowledged successor scarcity. This evidence was considered by the researcher as a promising element for launching a formal succession process in the approaching years. For empowering the above perceptible idea, the researcher made available a quote from a visionary respondent in Winery#27 as follows: *"...In my perception, a fundamental requirement is to provide incentives for the potential successors that make them feel committed to the family winery...apart from the financials, a major incentive is the professional development of the successor...I would say good*

managerial practices and continuous aspiration for quality and technical improvement is also of great importance to the same direction...”.

Table 4.9: Relative Perceived Importance of Variables related to Potential Successors Apparent

Attendance of Successors	Frequency	Valid Percent
One successor	8	17.4
Two successors	8	17.4
More than two successors	29	63.0
Nobody	1	2.2
Total	46	100.0

Source: Replies to Question B8, General Part of the Survey

Table 4.10 summarizes results concerning the managerial role of the family members in the responding wineries. The first column presents the family executives in employment, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. According to the respondents’ replies, a major fraction of 83.7% perceived at least two family executives in the managerial ranks, which was also a promising element for the prospect of succession. In order to enrich the above view, the researcher provided a similar quote from a respondent in Winery#39: “...as a potential successor, I am getting prepared, working hard and learning from personal experience about every aspect of our winery”.

Table 4.10: Relative Perceived Importance of Variables related to Family Executives Employed

Family Executives Employed	Frequency	Valid Percent
One family executive	7	16.3
Two family executives	15	34.9
More than two family executives	21	48.8
Total	43	100.0

Source: Replies to Question B9, General Part of the Survey

Table 4.11 summarizes results concerning the recruitment of non-family managers in the responding wineries.

Table 4.11: Relative Perceived Importance of Variables related to Non-Family Executives Employed

Non-Family Executives Employed	Frequency	Valid Percent
None	17	40.5
One non-family executive	5	11.9
Two non-family executives	4	9.5
More than two non-family executives	16	38.1
Total	42	100.0

Source: Replies to Question B10, General Part of the Survey

Despite that a fraction of 40.5% was not supportive to this idea; a further 59.5% of respondents perceived that the attendance of at least one non-family specialist would be constructive for their own wineries. This numerical finding was not only promising because the in-house experience would be enriched with outside knowledge, but as well, an external executive may perhaps increase the chances of effective succession in the future especially when he would fully satisfy the several ground rules (Le Breton-Miller et al., 2004; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Sharma et al., 2000). In this regard, the researcher made available the following constructive passage from a respondent in Winery#12: “...now, we are thinking to hire a professional manager and give him the chance to prove things...we think to segment the winery in several divisions with a line manager from inside the family...”.

- **Sharing of Research Knowledge and Willingness of Being Engaged in the Action Research Stage**

Table 4.12 summarizes results concerning the willingness of dissemination the research knowledge with the responding wineries. According to the respondents’ replies, a great fraction of 87.5% expressed its interest of being kept informed gradually by the researcher.

Table 4.12: Relative Perceived Importance of Variables related to the Dissemination of Research Information

Willingness of Sharing the Research Knowledge	Frequency	Valid Percent
Yes	42	87.5
No	6	12.5
Total	48	100.0

Source: Replies to Question B11, General Part of the Survey

Table 4.13 summarizes results concerning the willingness of the respondents' of being active participants in the subsequent research process. According to the respondents' replies, a fraction of 62.2% was willing to take part in the individual in-depth conversations with the aim to provide further wine-specific knowledge and added value to the conceptual framework developed via the survey findings (version two).

Table 4.13: Relative Perceived Importance of Variables related to the Willing Participation in Action Research

Willingness of Active Research Participation	Frequency	Valid Percent
Yes	28	62.2
No	17	37.8
Total	45	100.0

Source: Replies to Question B12, General Part of the Survey

In the light of the findings presented above, this analytical section has given a descriptive insight in relation to the organizational profile of the Cypriot family wineries according to the respondents' perceptions. For completeness, the following section examines the different succession factors as categorical groups of variables, which were described according to the analysis of genuine perceptions and understanding of the survey respondents. The analysis was carried out on primary data that were gathered from the various replies in survey questions A1-A26. Hence, the different factors and variables of effective succession, which were empirically examined and presented below against existing theoretical knowledge, were providing extensive opportunities for wine-specific insight on the topic.

4.2.2 Perceiving Succession Factors and Variables

The purpose of this section is to report the findings of the perceptual research undertaken in the Cypriot family wineries on the topic of effective succession. It seeks to examine the secondary and the primary hypotheses that in the organizational context of family wineries in Cyprus; succession effectiveness is not related to a set of particular process and context factors. This is performed in this section by analyzing responses concerning those different factors, and in section 4.3 that follows by identifying the reported level of statistical significance concerning their relationships in a prospect succession process. According to the best available knowledge emerged from the systematic literature review, fourteen factors were in theory enablers of fostering effective succession in family businesses.

On the basis of particular research questions, objectives and hypotheses that drove this primary research in the Cypriot family wineries, the researcher provided statistical analysis of the collected survey data and discussed the germane outcomes. The following analysis referred to the way respondents perceived the prospecting role of different factors and variables for effective family winery succession. Consequently, this analytical section made accessible wine-specific knowledge in a way to answer the research questions and examine the hypotheses appropriately. The fundamental research objective (RO3) that directed the research is outlined as follows:

RO3: On the basis of the hypotheses developed, to carry on a primary research in the family wineries in Cyprus in order to explore genuine perceptions and understanding related to succession thinking and preparing for it.

Furthermore, it is of paramount importance to highlight that RO3 was directly connected to three primary research questions (RQ1, RQ2 and RQ3) as previously set forth in chapter one and mentioned as follows:

RQ1: What are existing perceptions and understanding related to succession in the organizational context of family wineries in Cyprus?

RQ2: What thinking and preparing for succession actually takes place-in terms of thoughts, beliefs, feelings, behaviours and practices in the family wineries in Cyprus?

RQ3: What factors are believed to foster succession effectiveness in the family wineries in Cyprus?

In the sphere of influence of the aforesaid research objective and the related research questions, the various numeric data that were provided from the closed questions were analyzed by the use of descriptive statistics and supported by statistical discussion on the logic of the hypotheses developed. This discussion was additionally enriched by relevant documentation collected from the survey open aspect as a means to add more topic specificity and compared to the existing literature. Table 4.14 that follows, illustrates the connection between the research objective three (RO3) with the research questions RQ1 and RQ2, which were both examined via question A1 of the survey. Since the mentioned question A1 was an open-ended area, the responses were thoroughly sorted out, analyzed and presented in an integral narrative manner (Maggetti et al., 2013).

Table 4.14: Survey Question A1 against Research Questions and Objectives

What actions do you actually take or think to take in order to contribute towards the succession effectiveness in your family-owned winery?	
Research questions (RQ1-RQ2)	RQ1: What are existing perceptions and understanding related to succession in the organizational context of family wineries in Cyprus? RQ2: What thinking and preparing for succession actually takes place-in terms of thoughts, beliefs, feelings, behaviours and practices in the organizational context of family wineries in Cyprus?
Research objective (RO3)	RO3: On the basis of the hypotheses developed, to carry on a primary research in the family wineries in Cyprus in order to explore genuine perceptions and understanding related to succession thinking and preparing for it.

Source: Replies to Question A1, Specific Part of the Survey

According to the analysis of the responses provided in relation to question A1, it was noticeable that most of the the respondents perceived the issue of succession as something simple, unilateral, distant, but surely worrying regarding to who will be next on board and who will move the winery forward, respectively. Some respondents reported their surprise, concern, confusion, self-interest, and even irritation; therefore, they felt unprepared or unqualified to participate. Some other respondents reported their openness, willingness, motivation, and positiveness to take some actions for their own succession process development. Despite that most of the respondents contributed with positive comments according to how well they perceived and understood of their own current situation, some scepticists; the researcher would add

the narrow-minded incumbents, believed that succession is something generic, an event that occurs simply and natural. A respondent in Winery#13 provided a short-sighted rationalization as evidenced from the illustrative quote that follows: “...*for the moment, succession is something far and away...when the right time comes, this will be correct and effective...when it will then happened, my successor will be surely competent and ready by that moment...*”.

Accordingly, the aforesaid illustrative example made clear a relative immobility on the matter, in addition to a broad static temperament of the respondents that was further supported from a testimonial of Winery#5 that follows: “...*at the moment, nothing has been launched on this issue, which is not a priority for us...*”. Despite of the observable stationary stance, the respondents made obvious a propensity to make some attempts of motivating their offspring to care for the winery through family gatherings, learning by doing experiences, and participation in wine tastings, as evidenced from the quote of Winery#27 that follows: “...*I have four offspring...during summer holidays, all of them are getting involved with the harvest and other activities...I do not force them towards this direction...I believe to free will...*”. From the latter illustration was revealed that whilst the incumbents implicitly look on to incentivize offspring, in practice they do not take further decision for a formal planning, pre-announcing, organizing and launching the succession process as provided in the literature (Garcia-Ramos et al., 2017; Rautamaki et al., 2016).

In contrast to the conceptual understanding of succession, all the above views may perhaps expose a tendency among the incumbents in the Cypriot family wineries of perceiving succession as a sporadic, situational, static event rather than a never-ending dynamic process (Maco et al., 2016; Miller & Le-Breton-Miller, 2014). This was explicitly supported from the passage of Winery#19 that follows: “...*despite that succession planning is crucial for the winery continuity, at the moment; I cannot say that we achieved much on this issue*”. Undeniably, the stationary condition that was discovered in the Cypriot family wineries may jeopardize the outcome of a future succession which would risk continuity and further development of the entire wine sector (Georgiou & Vrontis, 2012). The latter unconstructive phenomenon identified in the family wineries was in disagreement to the assertion that “...*succession is neither an accident nor an event but a sophisticated process...it is a long-term*

dynamic issue that requires an ability to constantly adapt in the light of evolving circumstances” (Le Breton-Miller et al., 2004, p.324).

On this basis, the researcher was guided from the research objective three (RO3) and stretched the analysis further by the use of descriptive statistics. Accordingly, the researcher depicted the respondents’ responses in survey questions A2-A26, which were supported by relevant discussion and illustrative examples. The latter illustrations were equally provided by all the responses in “*others (please specify)*” areas of the closed questions A2, A3, A4, A6, A8, A10, A12, A13, A14, A15, A16, A19, A22, A24, and from those responses related to the opened-ended questions A5, A7, A9, A11, A17, A18, A20, A21, A23, A25, A26. Likewise, they were all thoroughly sorted out and presented in an integral narrative basis which added particular and true meaning to the numeric interpretation (Inuigushi & Mizoshita, 2012). Therefore, table 4.15 that follows, demonstrates the connection between the research objective three (RO3) with the research question RQ3, which were all examined via survey questions A2-A26.

Table 4.15: Survey Questions A2-A26 against Research Questions and Objectives

Survey Questions A2-A26	
Research question (RQ3)	RQ3: What factors are believed to foster succession effectiveness?
Research objective (RO3)	RO3: On the basis of the hypotheses developed, to carry on a primary research in the family wineries in Cyprus in order to explore genuine perceptions and understanding related to succession thinking and preparing for it.

Source: Replies to Questions A2-A26, Specific Part of the Survey

Accordingly, the statistical analysis was carried out on replies to a five (5)-point scale questions included in the survey (appendix I), whereas: “1” is strongly disagree, “2” is disagree, “3” is neutral, “4” is agree, and “5” is strongly agree. The relevant data set produced a combined Cronbach’s alpha (α) of 0.938 which was a strong indication that every conclusion drawn from this survey was reliable (Creswell, 2009). The only exception to the latter was a low coefficient of 0.200 that was relevant to a particular question which examined the factor “Board of Directors”. This value may perhaps explain the respondents’ lower interest in completing a question relevant to the board role given its informal function in smaller and less structured family wineries (Heinrichs, 2014; Mora, 2006; Thach & Kidwell, 2009). According to Heinrichs

(2014), the rationale behind this observable fact was particularly connected to the micro-size and relative hierarchical-free pattern of the family wineries that was regularly identified in other small-medium family businesses (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Santiago-Brown et al., 2014). In this regard, the following texts detail the perceived value of different factors and variables of effective succession in the Cypriot family wineries against the best available knowledge as emerged from the systematic literature review.

Table 4.16 summarizes the most appreciated succession factors according to the respondents' perceptions. The first column presents the factors under research, the second presents the number of the questionnaires received, the third presents the average statistical mean (μ) rating, and the remaining column presents the standard deviation (σ).

Table 4.16: Relative Perceived Importance of Different Categorical Factors of Succession Effectiveness in the Cypriot Family Wineries

Factors of Succession Effectiveness	N	Mean (μ)	Std. Deviation (σ)
Successor Skills and Attributes (SH2)	52	4.5077	.32691
Incumbent-Successor Pre-contractual Expectations (SH9)	52	4.4316	.36465
Incumbent Characteristics and Qualities (SH1)	52	4.3718	.33225
Successor Training and Development (SH4)	52	4.2756	.45480
Succession Ground Rules (SH3)	52	4.1997	.35011
Organizational Performance (SH10)	52	4.1000	.53797
Family Dynamics (SH7)	52	3.8654	.55527
Board of Directors (SH8)	52	3.5625	.52830

Source: Replies to A2, A3, A4, A6, A8, A10, A12, A13, A14, A15, A16, A19, A22, and A24 Questions, Specific Part of the Survey

As identified from the analysis of the fifty-two questionnaires received and the relevant comparison of the data values, the different succession factors examined had been appreciated by the respondents with a maximum $\mu=4.5077$, and a minimum $\mu=3.5625$. Respectively, the standard deviations (σ) were relatively low; $\sigma=.32691$ for

the former and $\sigma=.52830$ for the latter, which indicate that the dispersion of the data values tends to be close to the mean, and therefore, this occurrence adds confidence in the statistical conclusions (Maggetti et al., 2013; Saunders et al., 2009). The factor “Successor Skills and Attributes” (SH2) was identified as the most appreciated among the respondents ($\mu=4.5077$, $\sigma=.32691$), while not so surprisingly, the factor “Board of Directors” (SH8) was received the least of preference ($\mu=3.5625$, $\sigma=.52830$). In accordance with the aforesaid, the perception of the respondents concerning the role of the board of directors in the winery succession had already provided an inferior Cronbach’s alpha (α) reliability coefficient of 0.200, and that agrees with the broad literature on the relevant topic (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Heinrichs, 2014; Mora, 2006; Thach & Kidwell, 2009).

Moreover, the respondents perceived that the factor “Incumbent-Successor Pre-contractual Expectations” (SH9) is highly important for the assurance of succession effectiveness in family wineries ($\mu=4.4316$, $\sigma=.36465$), while the factor “Incumbent Characteristics and Qualities” (SH1) was much perceived as elemental in launching and guiding the entire process effectively ($\mu=4.3718$, $\sigma=.33225$). Accordingly, it was perceived that a well trained and developed successor (SH4) can be a guarantor of the process effectiveness ($\mu=4.2756$, $\sigma=.45480$), however, this observable evident was perceived as feasible only when the factor succession “Ground Rules” (SH3) is properly established, early communicated, and well acknowledged by all the involved parties ($\mu=4.1997$, $\sigma=.35011$), as in addition revealed from the literature (Benavides-Velasco et al., 2013; Jaskiewicz et al., 2015).

Furthermore, the factor “Organizational Performance” (SH10) was perceived as a predictor of effective winery succession ($\mu=4.100$, $\sigma=.53797$), only when it would be completely materialized. This was perceived likewise since positive organizational performance as a key quantified measure of effective family business succession (Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Huber et al., 2015), may moderate the influential role of the factor “Family Dynamics” (SH7) in managing capital and successor selection ($\mu= 3.8654$, $\sigma=.55527$). In the light of the aforementioned, table 4.17 summarizes the five (5) most appreciated and the five (5) least appreciated succession variables, respectively, which were helpful to understand the core thinking of the respondents. The first column presents the variable under research, the second

presents the connected succession factor, and the remaining column presents the average statistical mean of the values (μ).

Table 4.17: Top Five and Bottom Five Variables Related to Succession Factors (as Categorical Group of Variables)

Top Five Variables	Succession Factors	Mean (μ)
To be dynamic and hard worker knowing that there is “no free launch”	Successor skills and attributes (SH2)	4.7308
To have leadership skills in order to lead, inspire others and delegate	Successor skills and attributes (SH2)	4.6923
The new successor to be dynamic, good and socially responsible person	Ground rules (SH3)	4.6538
To have strong personality and leadership skills in order to lead and inspire the new successor	Incumbent characteristics and qualities (SH1)	4.6346
The new successor to be enthusiast, to care and passionate for the winery, the vine and wine	Ground rules (SH3)	4.6154
Bottom Five Variables	Succession Factors	Mean (μ)
The current family structure and patterns (for example the power exercised from patriarchy or males offspring, or the influence of matriarchy or the tradition of primogeniture)	Family dynamics (SH7)	3.2500
A strictly familial board structure which meets unofficially on-the-job tasks	Board of directors (SH8)	3.2885
A mixed board structure (with a proportion of outsiders)	Board of Directors (SH8)	3.3269
To establish a competent succession committee which decides on the basis of specific selection criteria	Ground rules (SH3)	3.3462
The role of influence and control from some powerful family stock owners	Family dynamics (SH7)	3.5385

Source: Replies to A2, A3, A4, A6, A8, A10, A12, A13, A14, A15, A16, A19, A22, and A24 Questions, Specific Part of the Survey

Accordingly, it was perceived that a dynamic ($\mu=4.7308$) and enthusiast leader ($\mu=4.6923$) may possibly draw the attention of a motivated incumbent ($\mu=4.6346$) who progressively becomes willing to relinquish the control of the family winery. On the contrary, particular variables that were linked to the widely reported moderators of succession selection such as the owning family ($\mu=3.2500$), the socio-political dynamics, and the board of directors were perceived among the bottom five. Unexpectedly, it was commonly perceived that the idiosyncratic nature of a given owning family as reflected by its structure ($\mu=3.2885$) and patterns ($\mu=3.3269$), which

may perhaps be replicated in the board synthesis (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017), had not a relatively strong preference among the respondents in the family wineries ($\mu=3.5385$).

The same relative diversion from the existing literature was detected for the development of a selection committee ($\mu=3.3269$); a frequently possible variable under the factor “Board of Directors” which according to the literature, it has to be included in the “Ground Rules” (Rautamaki & Romer-Paakkanen, 2016). Consequently, the findings that are presented in the following texts examined succession factor by factor in the Cypriot family wineries, and thus, they are expected to engender novel wine-specific knowledge in the concept of effective succession.

4.2.2.1 Incumbent Characteristics and Qualities

As identified in chapter two, the existing literature discusses extensively the area of the incumbent’s competencies; therefore, the first process factor of effective winery succession assesses the perceived socio-professional profile of a competent incumbent, on the basis of a respective testable research hypothesis as follows:

SH1: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent characteristics and qualities.

Table 4.18 summarizes respondents’ perceived values concerning the fifteen characteristics and qualities associated to the incumbent as a critical categorical factor of effective succession. The first column presents the relevant variables under research, the second presents the average statistical mean (μ) rating, and the remaining column presents the standard deviation (σ). From the respondents’ perceptions it was detected that among other variables, the incumbent ability of inspiring the new successor throughout the entire process is primordial ($\mu=4.6346$, $\sigma=.52502$). The following non-numeric illustration from Winery#14 was equally supportive: “...*a good incumbent should be a mentor of his successor...he has to convey the necessary passion for the vine and the wine, and continuously express his enthusiasm and care about the family winery*”. In addition, the respondents’ perceived that an open-minded incumbent with a team spirit and readiness to relinquish control has a considerable importance for succession effectiveness ($\mu=4.5769$, $\sigma=.49887$).

Table 4.18: Relative Perceived Importance of Variables related to the Incumbent Characteristics and Qualities

Incumbent Characteristics and Qualities	Mean (μ)	Std. Deviation (σ)
To have strong personality and leadership skills in order to lead and inspire the new successor	4.6346	.52502
To be open-minded, team player, motivated and ready to relinquish the winery control to the new successor	4.5769	.49887
To be self-aware and acknowledge his/her own distinctive capabilities and weaknesses	4.5769	.63697
To be patient and able to engender and preserve a quality relationship with the new successor	4.5385	.54093
To present an outstanding wine culture and know-how	4.5192	.64140
To respect new successor's knowledge and relevant decisions	4.5000	.50488
To early plan for his/her succession and being the winery ambassador after the phase-out period	4.4615	.60913
To care about the new successor and protect him/her from lethal mistakes	4.3846	.56547
To stimulate new successor's affection and passion for the winery, the vine and wine	4.3654	.84084
To maintain good interpersonal relationships with customers, suppliers, other associates and national authorities	4.3654	.56112
To craft a distinctive and achievable vision that guarantee shared family principles and values	4.3462	.68269
To have the ability to influence/control the selection process on the basis of the respected succession ground rules	4.2692	.52824
To give space and let the new successor to express and act freely	4.2500	.73764
To be accepted from the other family members and employees	4.2115	.74981
To generate personal needs and new interests for the phase-out period	3.5769	1.01646

Source: Replies to Question A2, Specific Part of the Survey

The self-awareness variable as a distinctive attribute of leadership was highly appreciated by the respondents, and therefore, the research rating ($\mu=4.5769$, $\sigma=.63697$) contributed in favour of the existing findings of the systematic review. Accordingly, various scholars based their research on the positive role of a charismatic incumbent with strong personality and obvious leadership skills (Gillinsky et al., 2008; Huber et al., 2015; Jaskiewicz et al., 2015). The latter finding was furthermore supported by the following illustrative quote from Winery#20: “...a good incumbent should respect the views of his successor...the successor needs to feel

entrusted and supported...the incumbent should encourage and delegate challenging tasks, and above all, he should avoid unnecessary criticism”.

The above quote underlines an additional skill that was perceived essential for a good incumbent. This was the challenge of being tolerant and competent; a protector of a quality relationship with the new successor ($\mu=4.5385$, $\sigma=.54093$) as also identified in the existing literature (Maco et al., 2016; Miller & Le-Breton-Miller, 2014). In agreement with the findings of various researchers (Brown, 2011; Pavel, 2013) that capability may be further enhanced, especially when the incumbent has a remarkable wine culture in order to coach the successor for taking managerial and technical decisions correctly ($\mu=4.5192$, $\sigma=.64140$). A supportive response from Winery#25 illustrates such a key quality as follows: “...*the incumbent should be a protector of the family legacy in wine-making and a promoter of the family winery...this is one of the foremost tasks of every winery leader in nurturing his successor”.* According to the literature (Amadiou, 2013; Johnson, & Bruwer, 2007), this is primordial in order to prepare the new winery successor for taking challenging responsibilities for brand building, increasing awareness, market share, and profitability.

Consequently, along with different perceived variables of principal importance regarding the socio-professional abilities of the incumbent, the matter of solidarity as articulated via the respect shown to successor’s knowledge and relevant decisions, were highly well-regarded by the respondents. This predictor of effective succession was connected to the idea of giving space and allowing the new successor of being initiator (Heinrichs, 2014). Acting likewise, incumbents are sequentially becoming more apt to reflect upon, decide for their own exit, and finally being developed into winery ambassadors (Brown, 2011). Therefore, outgoing incumbents may generate new interests and fulfill personal needs for the phase-out period (Fuentes-Lombardo et al., 2011). Surprisingly, the latter viewpoint was perceived as the least important by the various respondents, and thus, this finding may reveal a negative tendency to change ($\mu=3.5769$, $\sigma=1.01646$).

More to the point of assessing the incumbent’s social characteristics in the Cypriot family wineries, it was perceived that protecting the new successor from lethal mistakes is reasonable ($\mu=4.3846$, $\sigma=.56547$). In such a constructive and supportive business environment created by the incumbent, the successor may become able to

craft a distinctive vision that guarantees the shared family principles and values over the time (Mora, 2006). Respectively, the latter was seen as a true means of a consequent stimulation of successor's affection and passion for the winery, the vine and the wine, in general (Heinrichs, 2014). All the aforesaid characteristics and qualities that have been empirically investigated in the Cypriot family wineries are assumed important in turning incumbents to true role models for their successor.

In addition, the aforementioned socio-professional skills may establish good interpersonal relationships with associates, customers, suppliers, and the national authorities, and thus, they can shape a high caliber idiosyncrasy to be inherited by the new successor ($\mu=4.3654$, $\sigma=.56112$). Lastly, and as provided by the analysis of diverse survey data in relation to question A2, it was understandable that a good incumbent should be constantly able to monitor and positively influence the selection process. Accordingly, he may proceed to adequate adjustments in the light of feedback in order to avoid the double threat of the family division from the business, and prevent the business destruction from the family (Garcia-Ramos et al., 2017; Lumpkin & Brigham, 2011; Thach & Kidwell, 2009). Therefore, this analysis falsifies the secondary hypothesis (SH1) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent's characteristics and qualities.

4.2.2.2 Successor Skills and Attributes

As in the prior case of the incumbent, the literature on the area of family business succession discusses successor's capabilities at length; therefore, the second process factor of effective succession assesses the perceived profile of a well cultured and educated successor, on the basis of a respective testable research hypothesis:

SH2: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the successor skills and attributes.

Table 4.19 summarizes the respondents' perceptions concerning fifteen skills and attributes that distinguish a suitable successor, as a critical categorical factor of effective succession. The first column presents the relevant variables under research, the second presents the average statistical mean (μ) rating, and the remaining column presents the standard deviation (σ).

Table 4.19: Relative Perceived Importance of Variables related to the Successor Skills and Attributes

Successor Skills and Attributes	Mean (μ)	Std. Deviation (σ)
To be dynamic and hard worker knowing that there is “no free launch”	4.7308	.44789
To have leadership skills in order to lead, inspire others and delegate	4.6923	.46604
To care and passionate about the winery, the vine and wine	4.5962	.63430
To be bright, pro-active, flexible and reflected professional	4.5962	.53356
To be highly self-managed and self-motivated	4.5962	.49545
To be a relentless pursuer of positive change and innovation	4.5577	.66902
To develop social skills (such as leadership, negotiation, and presentation skills, vision, and respect to the family principles and values etc.)	4.5385	.57604
To respect incumbent’s endeavours and life time contribution to business success	4.5000	.57735
To be a team player and accepted from the family members and employees	4.4808	.54198
To present an outstanding academic knowledge, wine culture and know-how	4.4423	.60758
To maintain good interpersonal relationships with the members of the owning family, customers, suppliers, other associates and national authorities	4.4231	.53674
To seek for shareholders’ equity maximization while being a socially responsible and helpful person	4.4038	.72110
To have a multidimensional professional experience gained from the inside of the family winery as well as from the wine industry in general	4.3846	.52966
To be open-minded and ready to listen incumbent’s recommendations and guides	4.3846	.49125
To engender and preserve a quality relationship with incumbent	4.2885	.60509

Source: Replies to Question A3, Specific Part of the Survey

It was revealed that among other variables, a talented, dynamic and hard-working successor is perceived as capable to succeed during the process ($\mu=4.7308$, $\sigma=.44789$), as yet was demonstrated in the relevant literature (Rautamaki & Romer-Paakkanen, 2016; Rossi et al., 2012). The subsequent illustration from Winery#28 is helpful to understand the rational behind this finding: “...a good successor must be dynamic and dedicated...he has to prove that there is no free launch, that there is no working hours...he should work today for the future”. In accord to the aforesated and the relevant findings from various researchers (Stanley, 2010; Wright & Kellermanss,

2011), it was further perceived that a successor in good social health may inspire peers and associates for achieving vital delegated tasks ($\mu=4.6923$, $\sigma=.46609$). The latter finding was additionally supported by a relevant extract from Winery#54 as follows: “...*the offspring need to have a low profile; build good human relationships on the basis of trust, solidarity, and collectivity...the new successor should be a friendly leader and always a liaison body between the winery and the family*”.

In addition, the respondents perceived as considerably important that a proper successor should be greatly concerned and enthusiastic about the winery and its major components; the vineyards and the wines ($\mu=4.5962$, $\sigma=.63430$), which are elements similarly identified in the existing literature (Amadiou, 2013; Gillinsky et al., 2008; Heinrichs, 2014). According to Mora (2006), a bright successor who always acts proactively with flexibility is key for success in today’s demanding wine sector, and therefore, the survey respondents likely perceived that such successor is apt to face the fierce competition effectively ($\mu=4.5962$, $\sigma=.53356$). Being a self-managed and self-motivated successor during the process transition period was perceived as beneficial for the family winery’s overall performance and competitiveness ($\mu=4.5962$, $\sigma=.49545$). The latter numerical findings were supported by the following illustrative quote from Winery#9: “...*the new successor should be a true wine lover... he has to know every single detail of the winery, has academic, technical, and managerial competencies...the appropriate successor would be the one who can be self-managed and achieves the best in every aspect*”.

In the view of the respondents, being an innovative successor and relentless pursuer of positive change were measured as among the most critical facilitators of succession effectiveness ($\mu=4.5577$, $\sigma=.66902$). These attributes were viewed as elemental missions of successor in order to improve the family winery via conception and branding of new wine products, and creation of sustainable competitive advantage (Johnson & Bruwer, 2007; Rossi et al., 2012; Vrontis et al., 2011a). A supportive statement from Winery#22 illustrated the aforesaid ideas as follows: “...*a good successor should extend the family legacy in wine-making and becomes a continuous supporter of the winery...he has to be a vibrant innovator of premium wine products*”.

The respondents generally perceived that special emphasis should be given in ethical and social responsibility despite that a family winery was identified to be as a distinctive example of profit organization (Fuentes-Lombardo et al., 2011; Heinrichs,

2014). Hence, different social variants were thought to be importantly relevant for the new successor who was viewed as the watchdog of the family principles and values ($\mu=4.5385$, $\sigma=0.57604$). Accordingly, a principled successor was perceived the one who respects the incumbent's endeavours and his prior contribution to the winery success ($\mu=4.5000$, $\sigma=.57735$). A highly accepted successor was perceived the impartial, honest, and team player ($\mu=4.4808$, $\sigma=.54198$). The following quote from Winery#41 was characteristic: “...*the profits of the winery should be maximized; although, a good successor should care for the family, and the society...he should be kind, honest and meticulous person*”.

In addition to what existing literature said on the matter of learning pathways in the family winery succession (Pavel, 2013; Thach & Kidwell, 2009), it was perceived that a vigilantly selected successor should be sufficiently knowledgeable and full of versatile experiences acquired from in and out of the family winery ($\mu=4.3846$, $\sigma=.52966$). Furthermore, various respondents perceived that preserving good interpersonal relationships with the members of the owning family and other major stakeholders was a quintessential skill for a potentially successful candidate ($\mu=4.4231$, $\sigma=.53674$). Surprisingly, the research respondents distinguished that keeping quality ties with the incumbent was not as vital ($\mu=4.3846$, $\sigma=.49125$) as it was reported in the relevant theory (Acero & Alcalde, 2016; Benavides-Velasco et al., 2013; Garcia-Ramos et al., 2017). However, a good successor is yet perceived as the opened minded who consistently pays attention to the incumbent's guides ($\mu=4.3846$, $\sigma=.49125$). Therefore, this analysis falsifies the secondary hypothesis (SH2) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the successor's skills and attributes.

4.2.2.3 Succession Ground Rules

The existing literature discusses extensively the area of succession ground rules; therefore, the third process factor of effective succession assesses all the preconditions that were perceived essential before the transfer of the winery leadership to a competent successor, on the basis of a respective testable research hypothesis:

SH3: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to ground rules.

Table 4.20 summarizes respondents' perceived values concerning thirteen ground rules, as a critical categorical factor of effective succession. The first column presents the relevant variables under research, the second presents the average statistical mean (μ) rating, and the remaining column presents the standard deviation (σ).

Table 4.20: Relative Perceived Importance of Variables related to Succession Ground Rules

Succession Ground Rules	Mean (μ)	Std. Deviation (σ)
The new successor to be dynamic, good and socially responsible person	4.6538	.48038
The new successor to be enthusiast, to care and be passionate for the winery, the vine and wine	4.6154	.66137
To craft and preserve a shared vision for the future of the family winery	4.5962	.53356
To build and preserve an environment of solidarity, mutual understanding and trust between all the involved and respect the set succession ground rules	4.4231	.57210
To set an early established and clearly communicated succession planning on the basis of special actions, events and organizational mechanisms	4.2500	.71056
The new successor to be academically competent in the field of oenology, viticulture and business management	4.2308	.83114
To provide for the smooth incumbent's phase-out, a transition for working together and new successor's phase-in period	4.1923	.71506
To carry on a thorough person-job fit and person-organization fit	4.0962	.77357
To proceed to an early and careful signaling and screening of the new successor	4.0577	.63904
To give emphasis to every detail, due diligence and impartial selection process	4.0577	.66902
To establish a well specific succession temporal plan and appropriate timing	4.0385	.73994
The new successor to have an outside multidimensional professional experience for 2-3 years	4.0385	.76598
To establish a competent succession committee which decides on the basis of specific selection criteria	3.3462	.94733

Source: Replies to Question A4, Specific Part of the Questionnaire Survey

Accordingly, it was detected that a package inclusive of dynamic, but at the same time, human, emotional, and socially responsible elements (Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Stanley, 2010), provides particular value to the eligible successor of being a successful leader in a family winery ($\mu=4.6538$, $\sigma=.48038$). The following quote from Winery#4 was supportive in this regard: "...the winery needs a

dynamic, but flexible and friendly successor...certainly; he has to be determined and very responsible". Moreover, the elemental issue of being courteous and nice, in general, was supported by the passage from Winery#17 that follows: *"...in my case, my own successor has to be polite and honest...besides, my wines are fine and honest as well"*. Accordingly, the respondents perceived that a must mix of winery ground rules entails successor enthusiasm, concern, and zealous for the wine subject ($\mu=4.6154$, $\sigma=.66137$). This was supported by the following extract from Winery#8: *"...it is not negotiable; the successor must be a wine lover, he should explicitly prove his care about this family creation; the family winery"*.

In addition, the ground rules as quintessential elements of successor appropriateness (Jaskiewicz et al., 2015; Maco et al; 2016; Miller & Le-Breton-Miller, 2014) were perceived that have to comprise a shared vision for the future of the family winery which is a guaranty of success ($\mu=4.5962$, $\sigma=.53356$). Likely, the respondents perceived that building an environment of trust and mutual understanding between all the involved, it enhances succession positive outcome ($\mu=4.4231$, $\sigma=.57210$). They were also perceived that setting and communicating a comprehensive succession planning, as early as possible, is primordial for effective succession ($\mu=4.2500$, $\sigma=.71056$).

The latter variables should be developed through specially planned actions, events, and a sort of organizational mechanism that all work in favour of achieving several mutual expectations (Huber et al., 2015; Rautamaki & Romer-Paakkanen, 2016). In the quotation that follows, a sophisticated respondent from Winery#21 illustrated a view about how currently provides intangible incentives to his potential successors: *"...my offspring are taking part in the event of the grapes harvesting...more or less, that looks like an annual family ritual, a feast, and through that enjoyment, I graft them with the wine love and affection for that marvelous conception"*.

More to the issue of succession ground rules, the respondents perceived that well qualified successors should demonstrate advanced and multifaceted competencies ($\mu=4.2308$, $\sigma=.83114$). Apart from the social package of winery ground rules, other compulsory competencies were perceived to be the particular credentials in the field of oenology, viticulture, and business-management. Nevertheless, the respondents perceived that highly competent successors are those who constantly search for personnal, professional, and winery development. The following view from

Winery#51 was supportive to this perception: “...a new successor should be committed for excellence and growth...if a boutique size winery is solely oriented in wine production, it will collapse the sooner or later...synergies are needed for further development in order to survive in the wine market”. Consequently, the respondents perceived that appropriate successors should gain experience from outside the family winery for some years for the reason of being sufficiently enriched with knowledge and thus, to confront the intense rivalry from competitors effectively ($\mu=4.0385$, $\sigma=.76598$).

In addition, the analysis of the respondents’ replies revealed that ground rules should be inclusive with provisions that assure the smooth transition of leadership ($\mu=4.1923$, $\sigma=.71506$) such as the successor counseling from a family mentor. According to a respondent from Winery#42, this is a true enabler of success: “...I believe that counseling has the foremost importance for nurturing my own successor...it is a sort of defence against future difficulties”. The latter idea put forward another ground rule for selecting the right successor; this is the thorough person-job fit and person-organization fit via a careful signaling and screening ($\mu=4.0577$, $\sigma=.63904$). The following quote from Winery#52 was quiet characteristic to the issue of appropriate successor choice: “...I empower my offspring to get involved with the routine operations of the winery and take part in more or less important decision-making tasks...I would like to see my successors feeling responsible of the taken decisions and key elements of the whole process”.

According to the respondents, special emphasis should be given on the issue of succession impartial selection by a competent committee ($\mu=4.0577$, $\sigma=.66902$). Consequently, a specified committee decides on the basis of detailed selection criteria, and scrutinizes every organizational and social element, especially, in case of non-family candidates (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017). This was similarly supported from the illustrative quote of Winery#47 that follows: “...a successor should be selected on the basis of specific criteria...one main criterion is the sound interest and dedication to the family winery...the readiness to lead and take critical decisions for the functioning and development of the family winery is another... this is what I consider as key”.

More to the point of perceptions in choosing the most appropriate winery successor, and as regularly identified in the literature (Huber et al., 2015; Wright & Kellermans, 2011), the respondents believed that special attention has to be given to the issue of preserving the family unity and harmony. Accordingly, the respondents believed that a generous reimbursement of the not chosen candidates might make them feel respected as an equally important part of the family. The following quote from Winery#7 was illustrative in this regard: “...for me, a decisive ground rule is to select the special one through understandable processes and actions...for the not chosen; his brothers and sisters, I shall provide them with alternative but equal means...this is the right thing to do”. Furthermore, the respondents perceived as primordial that ground rules ought to take into consideration timing concerns and time horizons ($\mu=4.2500$, $\sigma=.71056$) in order to avoid unexpected succession in case of a sudden death of the incumbent or when children return to take over the family business prematurely (Chalus-Sauvannet et al., 2015).

Not so surprisingly, and according to the previous findings referring to the limited board role in the family wineries, the analysis of the respondents’ replies revealed that a selection committee under the board is relatively needless ($\mu=3.3462$, $\sigma=.94733$). Instead, it was revealed that a variable with a foremost importance in the wineries’ ground rules is the ability of the new successor of being dynamic, good and socially responsible ($\mu=4.6538$, $\sigma=.48038$). The latter distinctive characteristic was also in agreement with the major outcomes identified in the literature (Huber et al., 2015; Stanley, 2010; Thach & Kidwell, 2009; Woodfield, 2010). In the light of the aforesaid variants as perceived by the respondents, it would be beneficial to be included in a set of appropriate succession ground rules given that they are viewed as positive catalysts of the succession process. As supported by the following quote from Winery#15: “...the ground rules should consider the family traditions, authenticity, human values, scientific and technical competencies, and express a big respect to the family cultural norms”. Therefore, this analysis falsifies the secondary hypothesis (SH3) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to ground rules.

4.2.2.4 Successor Training and Development

The literature discusses the area of successor training and development widely; therefore, the fourth process factor of effective succession assesses the perceived role

of successor's courses of personal professional development, on the basis of a respective testable research hypothesis:

SH4: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to successor training and development.

Table 4.21 summarizes respondents' perceived values concerning six variables related to the successor training and development, as a critical categorical factor of effective succession. The first column presents the relevant variables under research, the second presents the average statistical mean (μ) rating, and the remaining column presents the standard deviation (σ).

Table 4.21: Relative Perceived Importance of Variables related to the Successor Training and Development

Successor Training and Development	Mean (μ)	Std. Deviation (σ)
To participate in a continuous learning programme on innovations of the wine sector and acquire wine culture and know-how	4.5192	.5770
To be early involved in the winery boutique operations and understand the family idiosyncrasy	4.3500	.7890
To join in an academic or other appropriate programme in order to obtain managerial and leadership skills	4.2900	.6370
To acquire academic knowledge in the field of oenology and viticulture	4.2500	.8603
To take part in an apprenticeship programme from a family mentor or external specialist in order to gain social skills and family winery idiosyncratic knowledge	4.2110	.7231
To earn a multidimensional experience and wider knowledge of the wine sector in an outside work environment for 2-3 years	4.0385	.7399

Source: Replies to Question A10, Specific Part of the Survey

According to the respondents' perceptions, it was detected that continuous learning of subjects related to the wine philosophy, culture, and premium know-how are the most important among others for the process effectiveness ($\mu=4.5192$, $\sigma=.5770$). This evidence was further supported by the quote from Winery#30 that follows: "...we do sacrifices for the education of our offspring...we provide them with the necessary resources...they should get experience and new ideas from other wineries before they come into ours... the continuous learning of various aspects related to the sector's innovations is undoubtedly useful for the good functioning of our family winery".

Furthermore, the analysis of the respondents' perceptions confirmed that appropriate successors should have early involvement in the winery operations for the reason of assimilating the maximum of understanding about the family idiosyncrasy ($\mu=4.3500$, $\sigma=.7890$). The latter evidence was supported by the following illustrative extract from Winery#38: *"...I am her mentor...mentorship is crucial because it increases her self-confidence...the philosophy of the winery is grafted to her...a work day review helps problem understanding and solving...she then realizes how difficult is to run a family winery...the discussion with my successor is the most enjoyable time of my life...this is critical for the future success, I believe it"*.

More to the issue of successor education, the respondents particularly pointed out that academic knowledge is elemental ($\mu=4.2900$, $\sigma=.6370$). Thus, they perceived that studying in the areas of oenology, viticulture, and business-management are among the most important credentials in the ideal learning package of the incoming leader. This was also supported by the following illustrative quote from Winery#16: *"...education matters a lot...the Cypriot culture implies that parents have to think early and get offspring prepared for a good education...I believe that such norm facilitates the winery continuity in the future"*.

Another supportive statement in relation to the appropriate successor training and development was presented from Winery#43 as follows: *"...the programme should be as multifaceted as possible...a mix of academic knowledge, technically, managerially and marketing oriented plus the real-life experience, will be an ideal package for a successful successor that guaranties succession progress in the future"*. In addition, the analysis of the respondents' replies revealed that a suitable educational package should be inclusive with apprenticeship. Ideally, this is provided from a family mentor or an external specialist who is assigned for that objective; therefore, the successor gains broad social skills and selective idiosyncratic knowledge ($\mu=4.2115$, $\sigma=.7231$).

Consequently, a candidate successor who earns a multidimensional outside experience and a wider knowledge in the wine sector has a reasonable advantage ($\mu=4.03851$, $\sigma=.7399$). The following passage from Winery#37 was quite supportive: *"...social skills are exceptionally important as well as broad wine knowledge...I would add that the accumulation of an outside work-experience is also vital for my future successor"*.

On that basis, the analysis of diverse primary data made clear that a variable with the foremost importance in the direction of successor development is the continuous participation in relevant learning courses ($\mu=4.5192$, $\sigma=.5770$). This learning approach to successor training and development is helpful for gaining updates and understanding on the constantly growing wine business sector (Barbera et al., 2015; Gillinsky et al., 2008; Heinrichs, 2014). Therefore, this analysis falsifies the secondary hypothesis (SH4) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to successor training and development.

4.2.2.5 Successor Origin

The current literature discusses the area of successor origin; therefore, the fifth process factor of effective succession assesses the perceived role of the successor internal or external provenance, on the basis of a respective testable research hypothesis:

SH5: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the inside/outside successor origin.

Table 4.22 summarizes of the respondents' perceptions concerning the successor origin in the responding wineries. The first column presents the successor origin, the second presents the frequency of responds, and the remaining column presents the relevant valid percentage.

Table 4.22: Relative Perceived Importance of Variables related to Successor Origin

Successor Origin	Frequency	Valid Percent
Family successor	32	62.7
Non-family successor	2	3.9
Competent (inside or outside) successor	17	33.3
Total	51	100.0

Source: Replies to Question A6, Specific Part of the Survey

Consequently, the vast majority of the survey respondents (62.7%) perceived that selecting a successor from within the family winery would be beneficial for the process effectiveness. The latter was supported by the following illustrative quote

from Winery#27: “...a family winery belongs to the family...a competent and willing successor from inside the family is preferable for leading the winery in the future with devotion”. A further illustrative account that contributes with further meaning to the issue of trans-generational continuity in the family wineries was presented from Winery#23 as follows: “...I believe that a winery successor from the inside of the family will serve best its interests in every aspect...definitely, my special one will take a better care of the winery, showing more respect, devotion, and continue the winery on the basis of my footsteps”.

However, a further 33.3% of the respondents perceived that successor competencies are fundamental for the selection concern irrelevant to his inside or outside origin. Additionally, a 3.9% of the respondents had a more opened view in this regard by means of possible recruitment of a non- family leader as an opportunity for deep change. In opposition to the cultural norms that may exist in every family winery, the following quote from Winery#12 was illustrative: “...any new successor who is academically and socially competent, and has passion and wine culture could support succession effectively...origin is irrelevant; nevertheless, a risk always exists in terms of managing and balancing family and winery issues together”.

In thoughtfully looking and reflecting upon the fraction of 62.7% that favoured internal successors, there is probably an emotional bond between the family and the business as articulated in the current literature (Jaskiewicz et al., 2015; Garcia-Ramos et al., 2017; Maco et al., 2016; Miller & Le-Breton-Miller, 2014; Lumpkin & Brigham; 2011). Thus, family winery succession was perceived by the respondents as an elementary component of the family culture and value system; for that reason, a future succession in family wineries would most likely occurred in strictly familial state of affairs (Brown, 2011; Heinrichs, 2014).

Consequently, insiders; any competent successors who are willing, being committed, and emotionally ready to join the winery, they were perceived as apt to lead and succeed the process (Rautamaki & Romer-Paakkanen, 2016). The following quote from Winery#14 was quite characteristic: “...competency counts most; however, family members should have the priority to lead the winery...theoretically, a family successor could provide more elements because of his dedication to the family and

winery success...in this case, the motto from generation to generation will be reflected with pride and satisfied best family expectations”.

The latter point of view suggested that competencies of the new leader are critical for the eventual winery success or failure (Benavides-Velasco et al., 2013). To this extent, it was perceived that insiders are most likely favoured of taking the lead of the winery on the basis of sound professional and social competences. The rationale of perceiving selection of a family successor as more appropriate was mostly based on being competent and good performer, in accordance to the incumbent expectations and while equally satisfying the interests of the owning family (Maco et al., 2016). Therefore, this analysis falsifies the secondary hypothesis (SH5) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to successor inside/outside origin.

4.2.2.6 Incumbent Tenure

The current literature discusses the area of the incumbent tenure; therefore, the sixth process factor of effective succession assesses the perceived role of the incumbent occupancy, on the basis of a respective testable research hypothesis:

SH6: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent tenure.

Table 4.23 summarizes the respondents' perceptions concerning the incumbent tenure in the responding wineries. The first column presents the perceived opinions, the second presents the frequency of responds, and the remaining column presents the relevant valid percentage. Accordingly, the preponderance of the survey respondents (59.2%) perceived that an elongated incumbent tenure enables best succession effectiveness, despite the fact that a large fraction of 40.8% perceived exactly the opposite. As previously revealed from this analysis, the Cypriot family wineries are principally enterprises of first generation, therefore, some of the respondents perceived that long incumbent tenure may enable the new successor of being exceptionally motivated.

Table 4.23: Relative Perceived Importance of Opinions related to the Incumbent Tenure

Incumbent Tenure	Frequency	Valid Percent
Yes	29	59.2
No	20	40.8
No answer	2	
Total	49	100.0

Source: Replies to Question A8, Specific Part of the Survey

As explained in the literature, a visionary and passionate business founder who worked hard over the passing years could be seen as a role model and live aspiration for the youngster leaders (Miller, & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016). Moreover, it was identified that a long possession of leadership truly matters given that incumbents are profoundly aware of the winery particularities from the extensive experience which is accumulated over the years (Fuentes-Lombardo et al., 2011). This experiential knowledge may be easily transferred through counseling and nurturing successors of being proactive, adaptive, and effective winery leaders (Pavel, 2013).

Consequently, it was discovered that successors accumulate enormous idiosyncratic knowledge in every operational aspect of the family winery which is indispensable to direct the business and the owning family to the next step (Fuentes-Lombardo et al., 2011; Heinrichs, 2014; Pavel, 2013). The quote that follows from a visionary respondent of Winery#20 was illustrative and relevant to the aforesaid: “...*I feel that my long possession is helpful because I act as a real-life example for my successor...I consider myself as a magnet for him in order to join the family winery...I can make him feel committed to winery success as I did from the beginning*”.

However, a number of research respondents revealed the difficulty of addressing such a key dilemma with a straightforward answer of yes or no. From a point of view, a long incumbent tenure might be central for succession effectiveness because this is completely required for accomplishing the family business vision and mission (Benavides-Velasco, et al., 2013). On the other hand, an earlier phase-out on behalf of the incumbent might be beneficial for effective succession because the new successor would have and earlier exposure (Huber et al., 2015). During such a co-existence of

the incumbent-successor, an essential load of idiosyncratic knowledge would be conveyed and valuable work experience would be accumulated (Maco et al., 2016). Likewise, the new successor would have a great prospect of applying his distinctive competencies, contemporary strategies, and ideas for the better of the business (Miller & Le-Breton-Miller, 2014). The following assertion from Winery#2 was characteristic to this extent: “...*what has the real value for me is when I will explicitly support my successor of joining the winery and getting involved much before I become obsolete*”.

The previously mentioned perception raises a new concern and puts emphasis on the issue of long incumbent tenure which may be vital or detrimental for the effectiveness of succession (Rautamaki & Romer-Paakkanen, 2016). Likely, on one hand it could be detrimental to the entire process when a long tenant is reluctant to change; he is unwilling to relinquish control and thus, he is incompetent for accommodating the new successor effectively (Huber et al., 2015). More to the point, negative consequences due to a long tenure may be surfaced from a possible clash of thoughts and divergence of mutual expectations (Jaskiewicz et al., 2015). Likewise, it was identified from the current literature that a very controlling incumbent, who would not let successor to take part in the decision-making process, turns the succession outcome very volatile (Acero & Alcalde, 2016).

Consequently, a long tenure would become dramatically obsolete and may let the business vulnerable to a fierce competition (Garcia-Ramos et al., 2017). Therefore, the critical issue here is where exactly to place the appropriate de-coupling point in order to induce early and establish effectively the new winery successor (Rautamaki & Romer-Paakkanen, 2016). The affirmation that follows from Winery#17 was quite characteristic: “...*it takes two to dance tango...I believe that a winery incumbent should find the right point in time in order to have the new successor properly phase-in and pass a working period together before the exit*”.

On the other hand, a long incumbent tenure would be beneficial for succession effectiveness if only the incumbent would be a team person who builds solid relationships with the potential successor, and be the one who takes critical decisions collectively (Miller & Le-Breton-Miller, 2014). Such way of viewing things in family wineries is a fundamental stepping stone for effective succession and its ongoing life development (Heinrichs, 2014). According to the primary and secondary findings of

this research, incumbent’s lengthy leadership is most likely favourable to effective succession in a way that it positively influences particular idiosyncratic structures, supports the winery interests and enhances organizational performance (Heinrichs, 2014; Jaskiewicz et al., 2015). In conclusion, it is highlighted that the issue of finding out the exact chronicle point to phase-in the new successor in order to have the highest cohesion prior to the incumbent’s phase-out remains a gap in the research, and avenue for the future generations of researchers (Huber et al., 2015). Therefore, this analysis falsifies the secondary hypothesis (SH6) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent tenure.

4.2.2.7 Succession Monitoring and Reflective Feedback

The current literature discusses the area of succession monitoring and reflective feedback; therefore, the seventh process factor of effective succession assesses the perceived role of the relevant process monitoring which in parallel is under reflective adjustments, on the basis of a respective testable research hypothesis:

SH14: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to succession monitoring and reflective feedback.

Table 4.24 summarizes respondents’ perceptions concerning the importance of opinions in the responding wineries. The first column presents the perceived opinions, the second presents the frequency of responds, and the remaining column presents the relevant valid percentage.

Table 4.24: Relative Perceived Importance of Opinions related to Succession Monitoring and Reflective Feedback

Succession Monitoring and Reflective Feedback	Frequency	Valid Percent
Yes	45	90.0
No	5	10.0
No answer	2	
Total	52	100.0

Source: Replies to Question A24, Specific Part of the Survey

Accordingly, the majority of the survey respondents (90%) perceived that a continuous Succession Monitoring and Reflective Feedback would play a foremost

role to succession effectiveness. Existing theory made it clear that succession process is neither linear nor fixed; instead, it is a continuous systemic process that is opened to uncertainties and influenced by the various externalities (Benavides-Velasco et al., 2013; Rautamaki & Romer-Paakkanen, 2016). Consequently, a frequent observation, evaluation, and reflective process re-adjustment at different stages, were perceived as helpful for effective succession in family wineries. It was reported that via the incumbent emotional, experiential, and technocratic support, the daily process monitoring would become beneficial since fresh information on successor progress, process adaptation, expressed motivation, and personal professional development would be available (Rautamaki & Romer-Paakkanen, (2016).

Furthermore, it was identified as possible that during a supportive feedback, successors would differentiate best the degree of strengths, weaknesses, opportunities and threats (Pavel, 2013). In conclusion, a continuous, but discrete monitoring and constructive feedback on successor's decisions and actions were believed as a relentless aide memoire for various responsibilities undertaken and specific goal achievement (Thach & Kidwell, 2009). Thus, a series of innovative reflective, proactive, corrective or adaptive updates could be planned, and if necessary, an entire process shifting could be established in an interventional form (Miller & Le-Breton-Miller, 2014). Therefore, this analysis falsifies the secondary hypothesis (SH14) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to succession monitoring and feedback.

4.2.2.8 Family Dynamics

The current literature discusses thoroughly the area of family dynamics; therefore, a context factor of effective succession assesses the perceived role of the family in winery succession, on the basis of a respective testable research hypothesis:

SH7: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the family dynamics.

Table 4.25 summarizes respondents' perceived values concerning six variables that are associated to the family dynamics as a critical categorical factor of effective succession. The first column presents the relevant variables under research, the second presents the average statistical mean (μ) rating, and the remaining column presents the standard deviation (σ).

Table 4.25: Relative Perceived Importance of Variables related to the Family Dynamics

Family Dynamics	Mean (μ)	Std. Deviation (σ)
The communication mechanisms and the craft of solidarity, mutuality and solid bonds among family members	4.2500	.68241
The family culture (for example the vision, principles, values and cultural fitness of the family)	4.2115	.74981
The family idiosyncrasy (for example the long tradition and reputation in wine making, the accumulated know-how, the interpersonal relations with customers and suppliers)	4.1538	.57342
The family councils and other gatherings in order to discuss special issues related to the winery or general issues related to the family	3.7885	.95664
The role of influence and control from some powerful family stock owners	3.5385	.99925
The current family structure and patterns (for example the power exercised from patriarchy or males offspring, or the influence of matriarchy or the tradition of primogeniture)	3.2500	1.08239

Source: Replies to Question A13, Specific Part of the Survey

The respondents perceived that family councils, social gatherings and other events, where interaction and opened discussions are facilitated on various issues related to the winery and the family ($\mu=3.7885$, $\sigma=.95664$), are helpful for solidarity, mutuality, and formation of solid bonds among the family members. The latter empirical finding which directs succession process to a more secure route (Bizri, 2016; Gilding et al., 2015) is further supported from the following quote from Winery#43: “...*family gatherings facilitate induction of successors to the winery...the successors receive authentic guidance, they listen to confidential information that is appropriate to form their own solid views in the medium run, and launch their own succession in the future*”.

Additionally, a large part of the respondents perceived that various cultural characteristics and social norms of the family are influential and potentially able to moderate succession decision ($\mu=4.2115$, $\sigma=.74981$). That cultural variable as expressed through the vision, principles, values, and intellectual fitness of a winery family was perceived substantially vital for succession effectiveness, as further supported by the following extract from Winery#49: “...*the culture of the family and the bonding atmosphere among family members is above all*”. Accordingly, it was perceived that the social structure and culture of a winery family are exceptionally

idiosyncratic and challenging, and that fact was believed as more or less influential in the decision-making process ($\mu=3.2500$, $\sigma=1.08239$).

It was therefore detected that the idiosyncratic variable, which is distinctive to every particular winery family, has a true meaning for the process effectiveness ($\mu=4.1538$, $\sigma=.57342$). It was moreover identified that the idiosyncratic knowledge of a family winery and that of its major performers might encompass accumulated traditions, rituals, know-how, goodwill, status, and valuable interpersonal relations with various stakeholders (Carr et al., 2016; Heinrichs, 2014; Pavel, 2013). This belief was further illustrated by the following quote from Winery#27: “...*the family should be ready to teach the new successor about its own culture and character...the successor should be a fighter in order to keep the familial idea alive*”.

Lastly, the respondents perceived that controlling family shareholders may be extremely influential when a non- collective atmosphere exists ($\mu=3.5385$, $\sigma=.99925$). This was additionally supported by the following illustrative quote from Winery#28: “...*collectivity should be a rule of thumb...definitely; we do not need any personal hidden agendas...we need to respect each other, mind our steps, and adopt a low profile in general...we must select the truly best successor, not the favourable*”. Therefore, this analysis falsifies the secondary hypothesis (SH7) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the family dynamics.

4.2.2.9 Board of Directors

The current literature discusses systematically the area of the board of directors’ role in succession; therefore, a context factor of effective succession assesses the relevant perceived role in the family wineries, on the basis of a respective testable research hypothesis:

SHs: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the board of directors.

Table 4.26 summarizes respondents’ perceived values concerning four variables that are connected to the board of directors as a critical categorical factor of effective succession. The first column presents the relevant variables under research, the second

presents the average statistical mean (μ) rating, and the remaining column presents the standard deviation (σ).

Table 4.26: Relative Perceived Importance of Variables related to the Board of Directors

Board of Directors	Mean (μ)	Std. Deviation (σ)
The efficient management and governance practices (for example to establish a competent succession committee under the board which decides on the basis of specific selection criteria)	3.8269	.80977
The level of allowance of executive actions in parallel with the new successor's decision making ability	3.8077	.97092
A mixed board structure (with a proportion of outsiders)	3.3269	.96449
A strictly familial board structure which meets unofficially on-the-job tasks	3.2885	1.12610

Source: Replies to Question A14, Specific Part of the Questionnaire Survey

According to the respondents' perceptions, a proper administrative body that applies efficient management practices has a key importance for succession effectiveness in family wineries ($\mu=3.8269$, $\sigma=.80977$). It was identified in the current literature that the board of directors may put into practice various management and governance activities by means of establishing a succession surveillance committee with the aim to avoid lethal mistakes from the part of the new successor (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017). Accordingly, the respondents believed that the appropriateness of those practices of winery governance should be assured either by a mixed board's structure with a minimum proportion of outsiders ($\mu=3.3269$, $\sigma=.96449$), or a strictly familial directorate ($\mu=3.2885$, $\sigma=1.12610$).

Not so surprisingly, and as emphasized in the previous sections, the respondents' perceptions in relation to the board's function in the family wineries was revealed to be more or less informal. It was found that the board has a casual standing through on-the-job tasks, on a daily basis. The latter evidence was supported by the following illustrative quote from Winery#12: *"...despite that there is no formal board of directors in our winery; the decisions are taken on the basis of consensus on the everyday job tasks or in special family gatherings...in fact the board of directors is*

the entire family itself; the stock-owners, the incumbent, the successors, and people in supporting jobs, are all a sort of family board members”.

However, in any of the aforesaid plausible cases, it was perceived that the level of successor’s decision-making allowance should be harmonized with the board’s executive actions ($\mu=3.2885$, $\sigma=1.12610$). The idea behind these co-decision competencies during the transition period, might assure proactiveness and correctiveness in various courses of actions towards normality of succession process (Miller & Le-Breton-Miller, 2014; Ward & Zsolnay, 2017). Therefore, this analysis falsifies the secondary hypothesis (SH8) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the board of directors.

4.2.2.10 Incumbent-Successor Pre-contractual Expectations

The current literature discusses the area of the incumbent-successor pre-contractual expectations as a critical categorical factor of effective succession; therefore, a context factor of effective succession assesses the perceived role of nine relevant variables in the family wineries, on the basis of a respective testable research hypothesis:

SH9: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the incumbent-successor pre-contractual expectations.

Table 4.27 summarizes respondents’ perceived values concerning the crafting of a shared vision for the future development and reputation of the family winery. The first column presents the perceived opinions, the second presents the frequency of responds, and the remaining column presents the relevant valid percentage. Accordingly, this primary expectation was perceived as fundamental given that the 38.5% of the respondents were in agreement and another 53.8% were in strong agreement, respectively. As documented in the existing literature, a proper vision that is shaped by the incumbent and is mutually agreed with his successor might comprise not only techno-economic objectives, but also corporate environmental and social concerns (Amadiou, 2013; Heinrichs, 2014; Huber et al., 2015).

Table 4.27: Frequency Distribution of Variables related to the Crafting of a Shared Vision for the Future Development and Reputation of the Family Winery

Shared Vision for the Future of the Family Winery	Frequency	Valid Percent
Disagree	2	3.8
Neutral	2	3.8
Agree	20	38.5
Strongly agree	28	53.8
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

The latter perceived expectation was linked to several investments in estate vineyards and winery infrastructure with the main focus in production of premium wines from rare indigenous varieties of Cyprus. Consequently, the respondents believed that a production of premium wines with distinctive Cypriot organoleptic character has a paramount differentiation importance from competitors, especially when this is furthermore promoted in the context of organic farming and environmental accountability. The following quote from Winery#27 was supportive: “...a vision for the future has to be inclusive with developmental plans; not necessarily in size but in terms of value and quality...the establishment of estate vineyards with native grape varieties has to be at the forefront of any developmental plans because these varieties are the past, the present, and the future of Cyprus”.

Table 4.28 summarizes respondents’ perceived values concerning the prospect for successors of being better than their predecessors in terms of wine quality, winery management, organizational performance, and increased competitiveness. The first column presents the perceived opinions, the second presents the frequency of responds, and the remaining column presents the relevant valid percentage. Accordingly, this expectation was perceived as fundamental given that the 38.5% of the respondents were in agreement and another 53.8% were in strong agreement, respectively. The quote that follows from Winery#2 was supportive to the latter numerical findings: “...new successors have to be better than their predecessors because nowadays they have better opportunities...certainly, they are more educated and skillful...they inherit better infrastructure and are accommodated by more encouraging incumbents...therefore, they should be better than us”.

Table 4.28: Frequency Distribution of Variables related to the Mission of the New Successor to become Much Better than the Incumbent

New Successor to become Much Better than the Incumbent	Frequency	Valid Percent
Disagree	2	3.8
Neutral	2	3.8
Agree	20	38.5
Strongly agree	28	53.8
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

Table 4.29 summarizes respondents' perceived values concerning the assurance of an entrusted and collaborative atmosphere among family members involved in the winery. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. Accordingly, this expectation was perceived as primary given that the 46.2% of the respondents were in agreement and an additional 51.9% were in strong agreement, respectively.

Table 4.29: Frequency Distribution of Variables related to the Assurance of an Atmosphere of Trust and Collaboration among Family Members

Trust and Collaboration	Frequency	Valid Percent
Neutral	1	1.9
Agree	24	46.2
Strongly agree	27	51.9
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

It was particularly identified that building a trustworthy environment through openness and truthful collaboration is necessary for preserving the family unity and fostering the winery prosperity (Thach & Kidwell, 2009; Woodfield, 2010). The latter finding was furthermore supported by the following quote from Winery#54: “...*the relationship among all the family members has to be exceptional, based in collectivity, mutual understanding and trust*”.

Table 4.30 summarizes respondents' perceived values concerning the expectation of creating and preserving a quality relationship among the incumbent and his successor. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. Accordingly, this issue was perceived as principal given that the 50.0% of the respondents were in agreement and another 48.1% were in strong agreement, respectively.

Table 4.30: Frequency Distribution of Variables related to the Generation and Preservation of a Quality Relationship among the Incumbent and Successor

Quality Relationship	Frequency	Valid Percent
Neutral	1	1.9
Agree	26	50.0
Strongly agree	25	48.1
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

Table 4.31 summarizes respondents' perceived values concerning the expectation of safeguarding the family principles and values. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. Accordingly, this issue was perceived as key given that the 48.1% of the respondents were in agreement and another 42.3% were in strong agreement, respectively.

Table 4.31: Frequency Distribution of Variables related to the Safeguard of Family Principles and Values

Safeguard of Family Principles and Values	Frequency	Valid Percent
Neutral	5	9.6
Agree	25	48.1
Strongly agree	22	42.3
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

The latter expectation was moreover illustrated by the citation of Winery#43 that follows: “...the incumbent and the successor should work together like a father and son...the successor and other family members should cooperate like brothers...in this way, they all preserve the entity and values of our family winery...this is my primary expectation”.

Table 4.32 summarizes respondents’ perceived values concerning the expectation of setting mutually agreed aspirations inclusive with achievable financial goals and other tangible considerations. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. Accordingly, this expectation was perceived as important given that the 48.1% of the respondents were in agreement and a further 48.1% were in strong agreement, respectively. Likely, it was probably perceived that family wineries should generate profits as any other type of family business. The guarantee of financial health was believed necessary to foster successor further and advance process effectiveness (Huber et al., 2015; Jaskiewicz et al., 2015).

Table 4.32: Frequency Distribution of Variables related to the Financial Goals

Financial Goals	Frequency	Valid Percent
Neutral	2	3.8
Agree	25	48.1
Strongly agree	25	48.1
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

Table 4.33 summarizes respondents’ perceived values concerning the expectation of career advancement and further personal development for the new successor. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. Accordingly, this expectation was perceived as vital given that the 40.4% of the respondents were in agreement and an extra 51.9% were in strong agreement, respectively.

Table 4.33: Frequency Distribution of Variables related to the Stimulation of Career Opportunities and Further Personal Professional Development for the new Successor

Career Opportunities and Personal Professional Development	Frequency	Valid Percent
Neutral	4	7.7
Agree	21	40.4
Strongly agree	27	51.9
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

Table 4.34 summarizes respondents' perceived values concerning the expectation of providing increased status, self-esteem and financial security to the new successor. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. Accordingly, this expectation was perceived as essential given that the 55.8% of the respondents were in agreement and another 44.2% were in strong agreement, respectively.

Table 4.34: Frequency Distribution of Variables related to the Generation of Opportunities of Increased Status, Self-esteem and Financial Security for the new Successor

Status, Self-Esteem and Financial Security	Frequency	Valid Percent
Agree	29	55.8
Strongly agree	23	44.2
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

The latter finding was moreover supported from the following quote from Winery#15 that reflects the real perceptions of an enthusiast respondent: “...*the idea for winery development in terms of size, wine quality, brand empowerment, personal status and financial remuneration attracts almost every successor...it is a great motivation for staying loyal to the goals*”.

Table 4.35 summarizes respondents' perceived values concerning the expectation of respecting and motivating the new successor for making and learns from mistakes. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. Accordingly, this expectation was perceived as critical given that the 50.0% of the respondents were in agreement and another 46.2% were in strong agreement, respectively.

Table 4.35: Frequency Distribution of Variables related to the Respect and Motivation of the new Successor to Make and Learn from Mistakes

Respect and Motivation of the New Successor	Frequency	Valid Percent
Neutral	2	3.8
Agree	26	50.0
Strongly agree	24	46.2
Total	52	100.0

Source: Replies to Question A12, Specific Part of the Questionnaire Survey

Therefore, the aforementioned analysis falsifies the secondary hypothesis (SH9) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the incumbent-successor pre-contractual expectations.

4.2.2.11 Organizational Performance

The current literature discusses lengthy the area of organizational performance; therefore, a context factor of effective succession assesses the relevant perceived role in effective family winery succession, on the basis of a respective testable research hypothesis:

SH10: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the appraisal of organizational performance.

Table 4.36 summarizes respondents' perceived values concerning five variables that are connected to the organizational performance as a critical categorical factor of effective succession. The first column presents the relevant variables under research,

the second presents the average statistical mean (μ) rating, and the remaining column presents the standard deviation (σ).

Table 4.36: Relative Perceived Importance of Variables related to Organizational Performance

Organizational Performance	Mean (μ)	Std. Deviation (σ)
To plan for a performance appraisal system during succession transition and phase-in period	4.2692	.56414
To minimize risk or uncertainty associated with the new successor phase-in period and tenure	4.2308	.70336
To provide for a social assessment system (for example for the new successor social behaviour) during succession transition and phase-out/phase-in period	4.1154	.73174
To plan for a long term financial orientation and outcome	4.0577	1.01775
To make available a provision for dissatisfaction and dismissal of the new successor	3.8269	.87942

Source: Replies to Question A15, Specific Part of the Questionnaire Survey

According to the respondents' perceptions, the implementation of a proper appraisal system has a foremost importance for effective family winery succession since this makes clear about the successor development during a relevant transitional period ($\mu=4.2692$, $\sigma=.56414$). The illustration from Winery#23 supported the latter numerical finding as follows: *"...good organizational performance is important because it provides status, security, and adds confidence to the new winery successor...An assessment arrangement shall be placed in order to measure this performance constantly"*. Likely, the respondents perceived that a family winery shall take appropriate measures for risk reduction that are logically expected to be surfaced during successor's way in period ($\mu=4.2308$, $\sigma=.70336$). The latter finding was supported by the following extract: *"...a proper financial management shall be a joint objective, not a single person's task; the outgoing incumbent shall be on the spot and observes the incoming successor who has to be very prudent with the financials"*.

The respondents' perceived that a long term financial orientation is required ($\mu=4.0577$, $\sigma=1.01775$) given that the family wineries are businesses with heavy capital investment and prolonged break-even horizon (Fuentes-Lombardo et al., 2011; Heinrichs, 2014). Acknowledging that such particular business undertakings entail two parallel and interconnected entities; the family and the winery (Pavel, 2013), the

respondents perceived that next to the supervision of financial performance, a scheme for social assessment is prerequisite for determining successor's social behaviour ($\mu=4.1154$, $\sigma=.73174$). Consequently, emphasis is given on successor's conformity and commitment to the family value system which confirms further compliance with the ground rules and expectations (Maco et al., 2016). In the light of the aforesaid, the respondents perceived essential that a provision for dismissal shall be established in case where the financial and the social dissatisfaction become visible ($\mu=3.8269$, $\sigma=.87942$). Therefore, this analysis falsifies the secondary hypothesis (SH10) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the organizational performance.

4.2.2.12 Transfer of Capital

The current literature discusses the area of transfer of the business capital; therefore, a context factor of effective succession assesses the relevant perceived role in effective family winery succession, on the basis of a respective testable research hypothesis:

SH11: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the transfer of capital.

Table 4.37 summarizes respondents' perceived values concerning the transfer of winery capital. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage.

Table 4.37: Frequency Distribution related to the Transfer of Capital

Transfer of Capital	Frequency	Valid Percent
Yes	37	72.5
No	14	27.5
Total	51	100.0

Source: Replies to Question A16, Specific Part of the Questionnaire Survey

Accordingly, this was perceived as a fundamental factor given that the 72.5% of the respondents are in agreement and only a portion of 27.5% is in disagreement with the idea of synchronization the capital transfer with the leadership succession. Likely, this synchronized settlement was identified as a symbolic and prideful event of the family, which harmonizes the transfer of leadership to the new successor with the acquiring of

ownership (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017; Huber et al., 2015). In fact, it was discovered that simultaneous actions might guarantee the shift of responsibility to the next generation with more dynamism (Benavides-Velasco et al., 2013; Miller & Le-Breton-Miller, 2014; Rautamaki & Romer-Paakkanen, 2016). The latter parallel actions were moreover believed as providers of a greater sense of security to the successor; this was viewed in the literature as a strong incentive to move on and accomplish initial expectations and goals (Huber et al., 2015; Jaskiewicz, Lutz & Godwin, 2015).

In addition, the simultaneous leadership succession with the transfer of capital was considered as a signal of trust and acknowledgment of successor's competencies (Maco et al., 2016; Miller & Le-Breton-Miller, 2014). The latter views were empirically supported from Winery#27 as follows: "*...the transfer of capital is crucial for succession because it assures successor equity and sovereignty...it is a strong, encouraging aspect of the new leadership...it is a physically powerful evidence of the incumbents' trust to the successor*". In this regard, the literature recognized that the capital transfer might act as a key incentive for successor's new initiatives, better managerial processes, and enhanced organizational performance (Benavides-Velasco et al., 2013; Wright & Kellermanss, 2011). This was moreover believed as a strategic decision on behalf of the incumbent, which might favour successor's commitment of carrying on the vision of the family winery and accomplishing goals (Heinrichs, 2014). By this means, it was lastly understood that a new successor takes direct and full responsibility of his dual entity as owner-leader and assures the solidity of the family (Jaskiewicz et al., 2015).

Nevertheless, the following quote from Winery#12 may give a meaning on that 27.5% of the respondents' disagreement on the issue of simultaneous transfer of leadership and that of the capital: "*...the transfer of leadership is more critical than the transfer of capital...in the reality of a family winery; the most important is strategic decision-making and achievement of goals...the transfer of capital shall be seen by all the stakeholders as a more or less symbolic post-succession event that logically follows a successful tenure*". It appears that this non-negligent portion of the respondents perceived that capital transfer shall be supportive, but not decisive. It was likely

perceived as critical to have a strong evidence of successor’s competency prior to the relocation of shares.

Consequently, the latter transfer of shares shall be completed at the right chronicle moment in order to avoid successor’s lethal mistakes and arrogant behaviour. The following quote from Winery#4 was characteristic to the above idea: “...*definitely, not immediately...the transfer of capital shall be gradual in order to assess successor’s social skills, competencies, and organizational outcomes*”. Thus, this key decision has an undeniable risk for the entire succession process since it was identified that the capital relocation shall be happened without delay only after a satisfactory successor phase-in, and for the reason of fortifying successor with self-confidence and self-worth (Pavel, 2013; Woodfield, 2010; Thach & Kidwell, 2009). Therefore, this analysis falsifies the secondary hypothesis (SH11) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the transfer of capital.

4.2.2.13 Organizational Size

The current literature discusses the area of the business organizational size; therefore, a context factor of effective succession assesses the relevant perceived role in effective family winery succession, on the basis of a respective testable research hypothesis:

SH12: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the organizational size.

Table 4.38 summarizes respondents’ perceived values concerning the organizational size. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage.

Table 4.38: Frequency Distribution related to the Organizational Size

Organizational Size	Frequency	Valid Percent
Yes	35	67.3
No	17	32.7
Total	52	100.0

Source: Replies to Question A19, Specific Part of the Questionnaire Survey

Accordingly, this factor was perceived as key given that the 67.3% of the respondents were in agreement while a lesser portion of 32.7% was in disagreement. This finding was equally acknowledged in the current literature for the reason that a larger and well established winery is expected to provide extra support to a demanding process like succession (Heinrichs, 2014). The latter view functions as a strong incentive which attracts the new successor of getting involved with dedication and achieves initial goals and expectations with inspiration (Hammond et al., 2016; Miller & Le-Breton-Miller, 2014). Likely, it was identified that a larger size winery is a guarantor of career; it might more easily supports successors of being financially secured and professionally developed, while it avoids conflicts among the non-selected family members which are recompensating on the basis of alternative, but equal means (Carr et al., 2016; Jaskiewicz et al., 2015).

Additionally, it was acknowledged that a larger scale business might achieve economies which contribute a lot to a positive organizational performance (Acero & Alcalde, 2016). Effectively, the larger size of a family winery was believed as a particular asset; it is a matter of solidity, security and stability for both the successor and the winery, principally when inadequacies arrive in the succession process or difficult externalities evolve (Heinrichs, 2014). Accordingly, a larger family winery was perceived as more challenging; it might add more pressure and responsibility to the new successor by means of demonstration relevant flexibility to manage change and apply new strategies for the scope of modifying the competition rules and differentiate the business further (Gillinsky et al., 2008; Johnson & Bruwer, 2007; Rossi et al., 2012).

However, it was acknowledged that a much larger winery with more complex operations requires additional skills and attributes on behalf of the selected successor (Pavel, 2013). Consequently, in case of a mediocre selection, the larger size might be detrimental for the overall activity, the wine quality, and the brand name (Rossi et al., 2012). Therefore, such a possible occurrence might seriously risk both the organizational performance and the succession effectiveness in the long run (Huber et al., 2015). To the same extent, it was revealed that succession in smaller, but good performing family wineries seems more at ease even when an average successor arrives, due to a more convenient degree of operations and processes along with a

handy balancing of assets, liabilities and socio-political forces (Amadiou, 2013; Fuentes-Lombardo et al., 2011).

Nevertheless, the following quote from Winery#21 might add more meaning to that 32.7% of the respondents' in disagreement: "...a smaller or larger winery size is not so critical...irrelevant to the size, the final goal remains unchanged; this is succession effectiveness that is eased by a proficient family successor who is willing to get in, acts with passion and dedication...this is a successor who can assures good results and continuity". In the light of all the aforesaid, it was concluded that a willing, visionary, and competent successor who openly acknowledges the family legacy and values is more imperative than the winery size; he shall take the family winery to the next step (Heinrichs, 2014; Pavel, 2013). Therefore, this analysis falsifies the secondary hypothesis (SH12) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the organizational size.

4.2.2.14 Organizational Age

The current literature discusses the area of organizational age; therefore, a context factor of effective succession assesses the relevant perceived role in effective family winery succession, on the basis of a respective testable research hypothesis:

SH13: In the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of context factors relative to the firm age.

Table 4.39 summarizes respondents' perceived values concerning the organizational age. The first column presents the perceived opinions, the second presents the frequency of responses, and the remaining column presents the relevant valid percentage. Accordingly, this was perceived as a primary factor given that a major 66.7% of the respondents were in agreement while a minor 33.3% was in disagreement. This might be perceived likewise because a matured, well established winery is considered as a greater source of family legacy, brand equity, financial basis, infrastructure, and idiosyncratic knowledge (Heinrichs, 2014; Johnson & Bruwer, 2007; Mora, 2006). In addition, the literature acknowledged that a long existing winery with an experienced incumbent in the lead is more attractive to any competent successor apparent (Amadiou, 2013; Brown, 2011).

Table 4.39: Frequency Distribution related to the Organizational Age

Organizational Age	Frequency	Valid Percent
Yes	34	66.7
No	17	33.3
Total	51	100.0

Source: Replies to Question A22, Specific Part of the Questionnaire Survey

Consequently, under these circumstances, the newly selected leader might feel empowered with the family fundamentals and legacy elements, and thus he becomes more confident, heavily responsible and particularly secured for continuing the entrepreneurial odyssey (Aronnoff & Ward, 2010; Lumpkin & Brigham, 2011). Hence, the successor is fulfilled with distinctive capabilities, innovative ideas and developmental plans that convey increased chances for effective succession (Huber et al., 2015; Rautamaki & Romer-Paakkanen, 2016). The latter idea was empirically supported from Winery#20 as follows: “...*the winery age matters a lot as it guarantees stability, sustainability, certainty, security and continuity to the next generation*”.

However, a non-negligible portion of 33.3% of opposed respondents might reveal that incumbents in matured and good performing wineries might have more individualistic behaviour due to their past success and long tenancy; they thus preserve strong emotional bonds with the winery and are more reluctant to let control go (Gillinsky et al., 2008; Heinrichs, 2014). Consequently, the general insight from the current literature ties the family business age with the incumbent’s extended occupancy (Chalus-Sauvannet et al., 2015; Miller & Le-Breton-Miller, 2014). Therefore, this analysis falsifies the secondary hypothesis (SH13) that in the organizational context of family wineries in Cyprus, succession effectiveness is not related to a set of process factors relative to the organizational age. Although, the precise extent to which succession effectiveness is linked to the family winery age is not sufficiently analyzed in this section. The following texts of the thesis make this more obvious through inferential statistical analysis, the importance of that decisive idea towards succession process effectiveness.

4.3 Inferential Statistical Analysis

In the previous section, the researcher has described statistically various numeric data enriched with meaningful quotes collected from the survey opened aspect. According to Garcia and Gluesing (2013), Mowle and Merrilees (2005), and Stanley (2010), the latter enrichment might develop a more substantial basis for interpreting a particular phenomenon in the field of family businesses; in this case, the primary research on the topic of effective succession in the Cypriot family wineries. The purpose of this section is to identify statistically significant relationships in responses among different factors of effective succession under investigation. To enable this purpose, a Pearson correlation analysis was performed (Cohen, 1988; Haase et al., 1982; Hemphill, 2003) because that has been harmonized with the researcher's expressed epistemology, and because this quantitative method provided a solid knowledge and understanding on various relationships among the research factors (Cohen, 1988).

4.3.1 Statistically Significant Relationships across Different Factors

The research objective four (RO4) was the fundamental driver of this statistical analysis as follows:

RO4: To establish statistically significant relationships and conceptual trends across different succession factors that examines research hypotheses developed.

Consequently, this section establishes the statistically significant relationships among different succession factors under examination, while the germane conceptual trends are thoroughly examined via the qualitative method in the subsequent chapter five. As suggested by the researcher, the above objective was likely set up in order to respond to a particular research question (RQ4) with the aim to make a substantial contribution to existing knowledge on effective family winery succession via a revised version of the conceptual framework (version two):

RQ4: What statistically significant relationships and conceptual trends across different succession factors are established?

Accordingly, this question aims to assess the statistical significances of relationships among different categorical succession factors, as revealed from the analysis of the respondents' perceptions, on the basis of eight particular secondary hypotheses (SH) under investigation. These secondary hypotheses are all related to the primary hypothesis (PH) as follows:

PH: In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process and context factors.

SH1: In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative to incumbent characteristics and qualities.

SH2: In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative to successor skills and attributes.

SH3: In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative to succession ground rules.

SH4: In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative to successor training and development.

SH7: In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to incumbent-successor pre-contractual expectations.

SH8: In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to family dynamics.

SH9: In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to board of directors.

SH10 In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to organizational performance.

The information analysed for each relevant hypothesized factor is presented in table 4.40. The first column presents the different factors under research, while the second column presents the significance analysis and the number of responses analysed. The Pearson correlation (Pc) values, which revealed any statistical relationship for each hypothesized factor, are presented from the third to the tenth column. These values were fundamental to enable research results and lead to the provision of meaningful and reliable conclusions. According to this analysis, it was generally identified that all correlations established are statistically significant at 0.01% level of confidence. This fact has indicated a true and accurate relationship between the eight categorical factors examined and showed that no one relationship was created on a matter of chance.

Table 4.40: Correlation Analysis for Identifying Relationships and Statistical Significance of different Succession Factors

		SH1 Incumbent characteristics and qualities	SH2 Successor skills and attributes	SH3 Succession ground rules	SH4 Successor training and development	SH7 Incumbent- successor pre-contractual expectations	SH8 Family dynamics	SH9 Board of directors	SH10 Organizational performance
SH1 Incumbent characteristics and qualities	Pearson Correlation	1	.804**	.642**	.472**	.552**	.466**	.351*	.351*
	Sig. (2-tailed)		.000	.000	.000	.000	.001	.011	.011
	N	52	52	52	52	52	52	52	52
SH2 Successor skills and attributes	Pearson Correlation	.804**	1	.687**	.463**	.602**	.455**	.291*	.332*
	Sig. (2-tailed)	.000		.000	.001	.000	.001	.036	.016
	N	52	52	52	52	52	52	52	52
SH3 Succession ground rules	Pearson Correlation	.642**	.687**	1	.543**	.679**	.466**	.369**	.560**
	Sig. (2-tailed)	.000	.000		.000	.000	.001	.007	.000
	N	52	52	52	52	52	52	52	52
SH4 Successor training and development	Pearson Correlation	.472**	.463**	.543**	1	.411**	.426**	.206	.371**
	Sig. (2-tailed)	.000	.001	.000		.002	.002	.143	.007
	N	52	52	52	52	52	52	52	52
SH7 Incumbent- successor pre-contractual expectations	Pearson Correlation	.552**	.602**	.679**	.411**	1	.615**	.457**	.611**
	Sig. (2-tailed)	.000	.000	.000	.002		.000	.001	.000
	N	52	52	52	52	52	52	52	52
SH8 Family dynamics	Pearson Correlation	.466**	.455**	.466**	.426**	.615**	1	.519**	.486**
	Sig. (2-tailed)	.001	.001	.001	.002	.000		.000	.000
	N	52	52	52	52	52	52	52	52
SH9 Board of directors	Pearson Correlation	.351*	.291*	.369**	.206	.457**	.519**	1	.654**
	Sig. (2-tailed)	.011	.036	.007	.143	.001	.000		.000
	N	52	52	52	52	52	52	52	52
SH10 Organizational performance	Pearson Correlation	.351*	.332*	.560**	.371**	.611**	.486**	.654**	1
	Sig. (2-tailed)	.011	.016	.000	.007	.000	.000	.000	
	N	52	52	52	52	52	52	52	52

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

* . Correlation is significant at the 0.05 level (2-tailed)

Source: Replies to Question A2, A3, A4, A6, A8, A10, A12, A13, A14, A15, A16, A19, A22 and A24, Specific Part of the Survey

- Relationships and significances among the incumbent characteristics and qualities (SH1) - successor skills and attributes (SH2)

The first categorical factor examined was the incumbent characteristics and qualities (SH1). It was discovered that a very significant correlation ($P_c=.804$), which is the strongest correlation in all relationships is produced along with the factor successor skills and attributes (SH2). In investigating the relationships of the second factor; the successor skills and attribute (SH2), it was once more evident that a principal statistical association ($P_c=.804$) is created along with the incumbent characteristics and qualities (SH1). This evidence indicates that both factors were perceived as very

important by stakeholders in family winery succession, and this confirms the literature that claims the identical viewpoint in the general business area. Moreover, a strong falsification is provided for the secondary negative hypotheses SH1 and SH2, as well as for the primary hypothesis.

- Relationships and significances among succession ground rules (SH3) - successor skills and attributes (SH2)

A statistical significance at $P_c=.687$ was moreover shaped when the third factor under investigation; the succession ground rules (SH3) was examined against the successor skills and attributes (SH2). This evidence highlighted that successor professional and social proficiency was perceived as an accurate focal point of succession ground rules in family wineries, which is in agreement with the existing literature. In addition, a strong falsification is provided for the negative secondary hypotheses SH3 and SH2, as well as for the primary hypothesis.

- Relationships and significances among successor training and development (SH4) - succession ground rules (SH3)

Pearson significance tests identified that the fourth factor under investigation; successor training and development (SH4) was moderately linked ($P_c=.543$) to succession ground rules (SH3), and that its further associations with the rest of the factors researched were identified at a less important degree ($P_c<.543$). Despite of the lack of statistical association concerning the former factor under examination (SH4), the researcher has decided to maintain this element in the group of prominent enablers of family winery succession as suggested in the literature. Moreover, the observed variation of significances in relation to this factor put forward a decision of adopting all correlations from $P_c=.60$ and onwards, as a strong and valid rule of Pearson correlation analysis (Cohen, 1988).

The aforesaid was decided because according to various influential studies on quantitative methods for business (Cohen, 1988; Haase et al., 1982; Hemphill, 2003), it was widely accepted that a score of equal or exceed $P_c=.60$ is an appropriate benchmark for studying significant statistical relationships among several categorical factors. Particularly, Cohen (1988, p. 78) who contributed the most on quantitative analytical tools, highlighted that correlation coefficients in the order of $P_c=.10$ are

“...small,” those of $P_c=.30$ are “...medium,” and those of $P_c=.50$ are “...large” in terms of magnitude of effect sizes. In conclusion, a strong falsification is provided for the secondary negative hypotheses SH4 and SH3, as well as for the primary hypothesis.

- Relationships and significances among the incumbent-successor pre-contractual expectations (SH7) - succession ground rules (SH3)

A strong statistical significance at $P_c=.679$ is constructed from the respondents' perceptions when examining the fifth factor; the incumbent-successor pre-contractual expectations (SH7), which were found to have the strongest correlation along with the factor succession ground rules (SH3). It was indicated that in that instance, the respondents perceived that various expectations of the major performers in family winery succession shall be addressed in the light of the ground rules. One may conclude that any heterogeneous needs and wants of the incumbent and his successor have to be aligned a priori, and this confirms the literature which argues that expectations are more likely to be mutually agreed before the successor phase-in and the incumbent phase-out. Therefore, a strong falsification is provided for the secondary negative hypotheses SH7 and SH3, as well as for the primary hypothesis.

- Relationships and significances among the family dynamics (SH8) - incumbent-successor pre-contractual expectations (SH7)

Dealing with the relationships among the sixth factor; the family dynamics (SH8), a significant connection ($P_c=.0615$) was exclusively built with the factor incumbent-successor pre-contractual expectations (SH7). This might indicate the perceived fundamental role of the winery owning family in making constructive decisions during the selection process. Accordingly, it was believed that the family is influential in establishing a goal oriented environment with mutual expectations for all the involved, as also was distinguished in the literature. As a result, a strong falsification is provided for the secondary negative hypotheses SH8 and SH7, as well as for the primary hypothesis.

- Relationships and significances among the board of directors (SH9) - organizational performance (SH10)

For the perceived major significance ($P_c=.654$) between the seventh factor examined; the board of directors (SH9) against the organizational performance (SH10), it was evident that a statistical relationship is associated along with the board's key objectives for effective succession as perceived via the winery development, the modern infrastructure, the premium wine production, and the good economic result. For that reason, a strong falsification is provided for the secondary negative hypotheses SH9 and SH10, as well as for the primary hypothesis.

- Relationships and significances among the organizational performance (SH10) - board of directors (SH9)

In examining the eighth factor (SH10) under assessment, it was identified for a second time that a main significance ($P_c=.654$) is derived along with the board of directors (SH9). One may conclude that a family winery's positive performance, which is a well-defined metric of effective succession according to the literature, is highly influenced by the board of directors' composition, decisions, and governing functions during the entire process. Accordingly, a strong falsification is once more provided for the secondary negative hypotheses SH10 and SH9, as well as for the primary hypothesis.

- Relationships and significances among the incumbent-successor pre-contractual expectations (SH7) and four other hypothesized factors (SH3, SH8, SH10, and SH2)

Figure 4.1, which is a schematic projection and summary of what table 4.40 has previously said, shows that the hypothesized factor (SH7); the incumbent-successor pre-contractual expectations (box in blue), was perceived as core and the most powerful link among different factors researched in the family wineries. Accordingly, this part of succession process (SH7) is significantly correlated with four more elemental factors under investigation as follows: along with (a) the succession ground rules (SH3 at $P_c=.679$), (b) the family dynamics (SH8 at $P_c=.615$), (c) the organizational performance (SH10 at $P_c=.611$), and (d) the successor skills and attributes (SH2 at $P_c=.602$).

Moreover, it was perceived that a matrix is established via strong intercorrelations among the incumbent-successor pre-contractual expectations (SH7) and the following succession factors under examination: (a) the incumbent characteristics and qualities (SH1 at $P_c=.552$ -box in light green), (b) the successor skills and attributes (SH2 at $P_c=.602$ -box in red), and (c) the succession ground rules (SH3 at $P_c=.679$ -box in red). This matrix indicates the perceived significant importance of those factors in a future succession processing in the family wineries. In the light of the above, a strong falsification is again provided for the secondary negative hypotheses SH7, SH1, SH2, SH3, SH8, and SH10, as well as for the primary hypothesis.

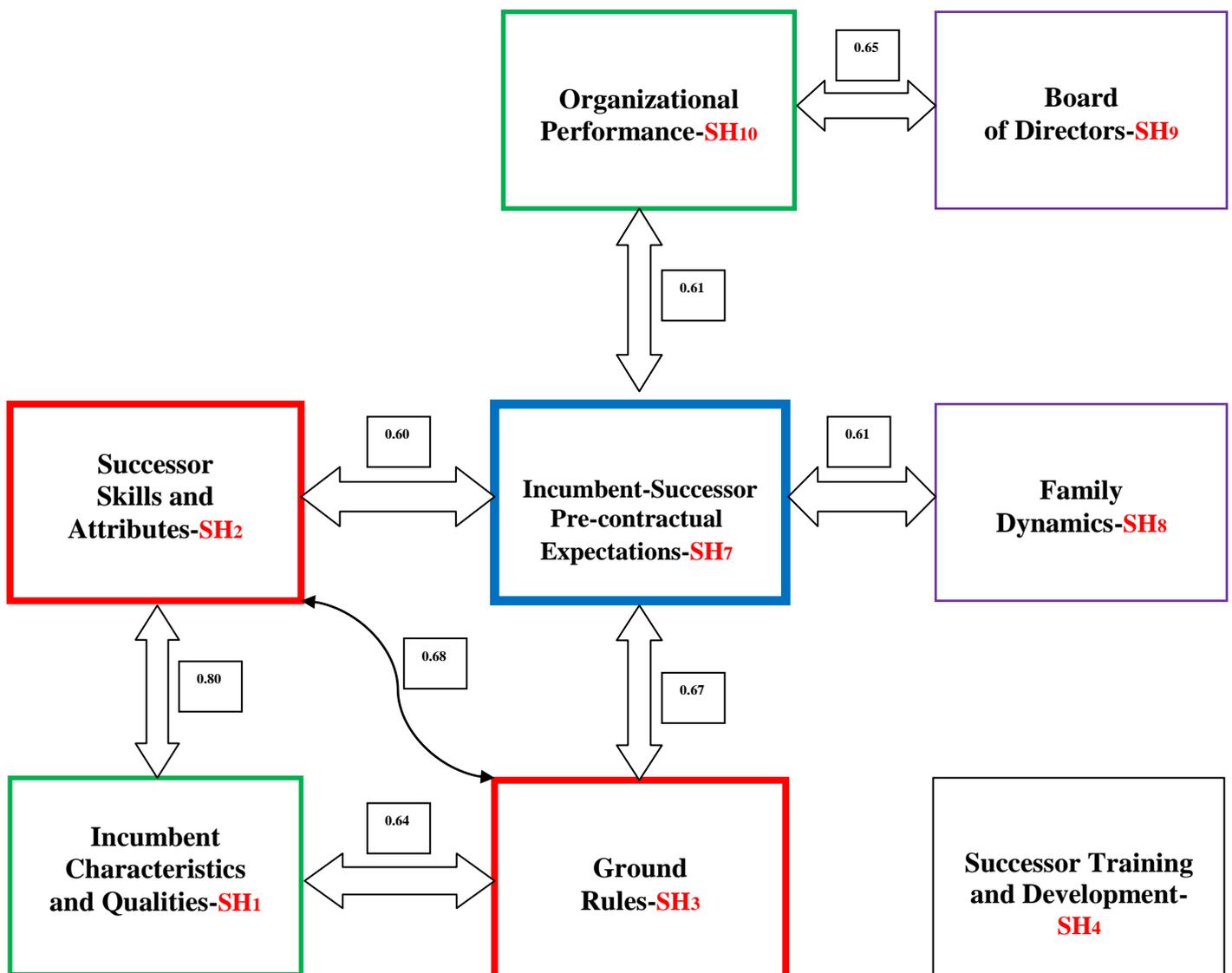


Figure 4.1: Correlation Analysis for Identifying Relationships and Statistical Significance of Different Succession Factors

4.3.2 Modifications in the Preliminary Conceptual Framework-Version Two

This research identified that there is a statistical significant relationship at 0.01 level of confidence for eight hypothesized factors of effective family winery succession; SH1, SH2, SH3, SH4, SH7, SH8, SH9, and SH10. This was evident in the Cypriot wine sector and seems to agree with the literature, which affirmed that these factors are enablers of effective family business succession. Even though statistical significance was not established for the remaining six hypothesized factors under investigation; SH5, SH6, SH11, SH12, SH13, and SH4, the findings of this analysis falsified all the relevant secondary and primary negative hypotheses, and therefore, this research argued that effective family winery succession is dependent upon these factors. With the aim of wine-specific adaptation, the researcher adequately modified the preliminary conceptual framework (version one) with some coherent changes according to the findings of this analysis. Figure 4.2, illustrates the modifications in the peripheral socio-political aspect of succession in family wineries against the previous (initial) figure 2.4.

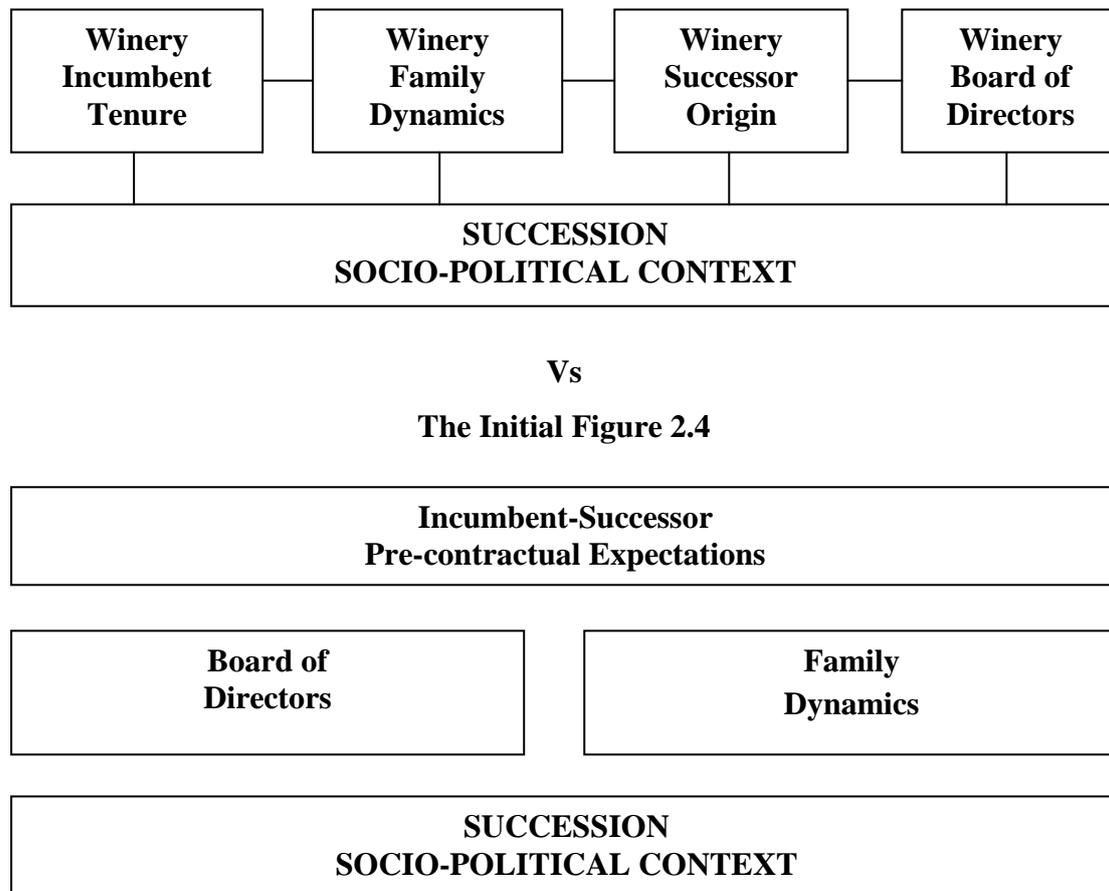
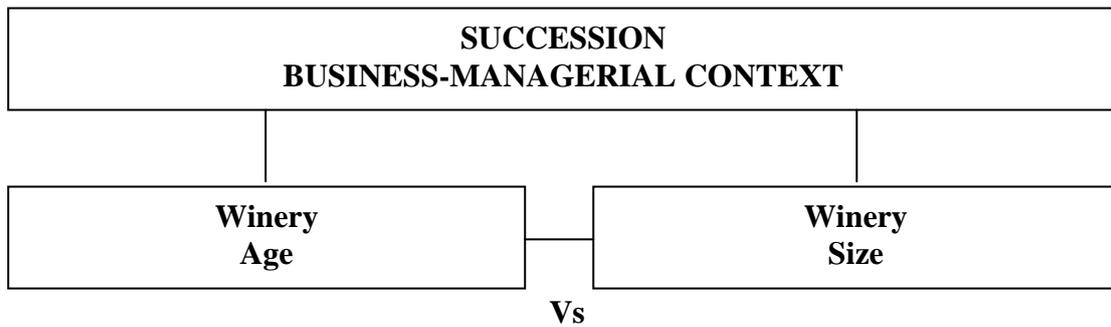


Figure 4.2: Modifications in the Socio-Political Context of Succession

Consequently, the family winery socio-political context is now restructured with the addition of two elements that were formerly presented as process factors (in chapter two) as follows: (a) the “Winery Incumbent Tenure” with reference to the seasons of occupancy, and (b) the “Winery Successor Origin” in terms of internal or external provenance. Accordingly, this analysis revealed that both factors have a vital socio-political role in the process of family winery succession, instead of having a procedural role as it was originally believed in the literature. Nevertheless, the succession context is yet inclusive with the influential character of “Winery Family Dynamics” and the “Winery Board of Directors” concerning the ownership and governance issues, respectively. Figure 4.3 illustrates the modifications in the peripheral business-managerial context of succession in family wineries against the previous (initial) figure 2.5.



The Initial Figure 2.5

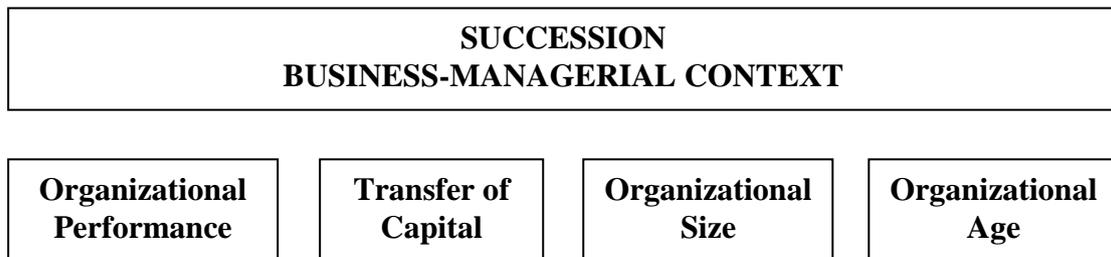


Figure 4.3: Modifications in the Business-Managerial Context of Succession

Accordingly, it was required a shift of the “Winery Incumbent-Successor Pre-contractual Expectations” to the core aspect of succession due to their statistically significant and linking role in the process. In view of that, the business-managerial context is now restructured with the subtraction of two fundamental elements: (a) the “Winery Organizational Performance”, and (b) the “Winery Transfer of Capital”, which were consequently shifted towards the core aspect of succession according to

this research findings. Nevertheless, the “Winery Age” which signifies the years elapsed from the winery foundation, and the “Winery Size” with reference to the sales turnover, is yet inclusive in the business-managerial context. In the light of the above modifications, it is observed that all factors included in the respected socio-political (figure 4.2), and business-managerial contexts (figure 4.3) were perceived as vital elements of effective succession, even though with no statistical significance. By exception, the only statistically significant elements that were included in the socio-political periphery of succession are the “Winery Family Dynamics” and the “Winery Board of Directors”, respectively. Consequently, the latter statistical significance was illustrated by a double directed arrow connection of those factors with the central process area (figure 4.4 that follows).

Inversely, the relevance of the vital, but not statistically significant factors is illustrated by a single line that interconnects each one of them. Notably, the factors in the business-managerial context were perceived as being fluctuated in the degree to which they could be controlled from both the winery incumbent-successor given that those factors are either family inherited or market emerged (Heinrichs, 2014). Similarly, the factors in the socio-political context are again extremely variable in their treatment given that they are all family inherited and influenced (Amadiou, 2013). In taking into deep consideration the findings of this analysis, the researcher provided a required restructure of the Preliminary Conceptual Framework developed in order to add wine specificity, while filling in the relevant gaps in the research. Consequently, in figure 4.4, the central (or process) factors and the peripheral (or context) factors were re-arranged according to the true perceptions of the respondents.

Hence, the decision of this thoughtful re-arrangement of different succession factors in the conceptual framework was not dichotomous, but it was taken on the basis of the statistically significant relationships revealed from the analysis. Accordingly, the central procedural stage of succession is now inclusive with eight factors as follows: (a) the “Winery-Successor Pre-Contractual Expectations” referred to the shared vision and mutual goal alignment as the most critical variables, (b) the “Winery Incumbent Characteristics and Qualities” on the basis of professional and social capabilities, (c) the “Winery Successor Skills and Attributes” inclusive with academic, professional and social talents, (d) the “Ground Rules” with the reference to a clear shared vision

and succession planning for the entire process, (e) the “Winery Successor Training and Development” on the basis of formal education, outside work experience and apprenticeship, (f) the “Winery Financial Performance” as defined by the market share and profitability variables, (g) the “Winery Transfer of Capital” on the basis of the ownership variable, and last but not least, (h) the “Succession Monitoring and Feedback” with a reflective process adaptation in any circumstances occurred.

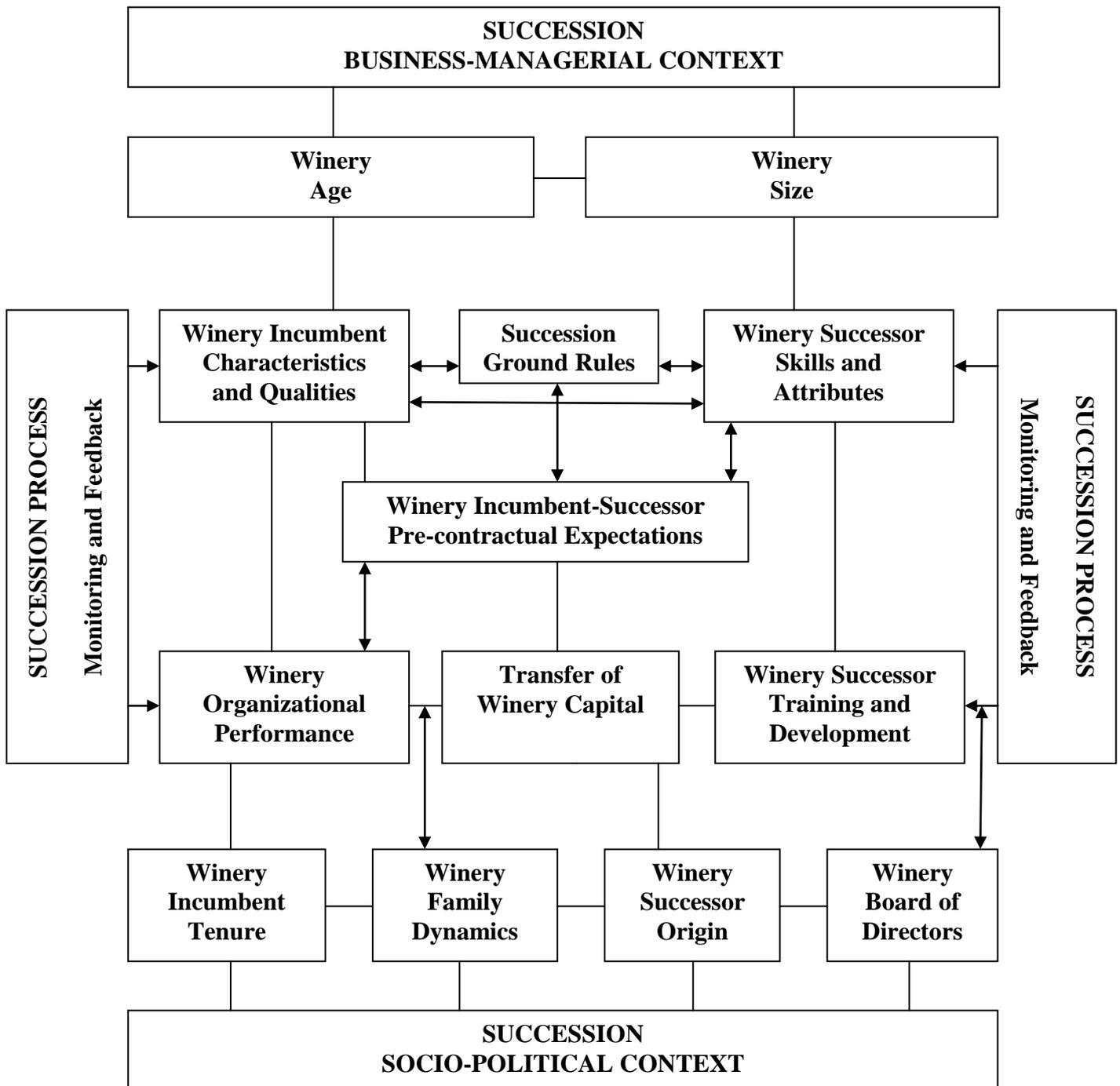


Figure 4.4: Modifications in the Preliminary Conceptual Framework towards Succession Effectiveness in Family Wineries-Version Two

Every one of the abovementioned succession factors is interconnected. This connotes that during a succession process everything counts in a greater or a lesser extent. As formerly stated, the double directed arrows point out the statistically significant relationships between factors, whereas the single lines reveal the vital trends. The only exception of non- statistical significance, but being granted with a double arrow illustration is the factor “Succession Monitoring and Feedback”. This is a symbolic decision of the researcher who wishes to emphasize the meaning of this factor as the overseer of succession process. It is also important to remind that via this research analysis, there was a particular shift of factors from one part of the initial framework (version one) to another area of the modified version (two). The most classic example was the “Winery Incumbent-Successor Pre-contractual Expectations” that were revealed as the most statistically significant and powerful link between other critical factors in this research. It was therefore shifted from the peripheral socio-political context to the core processing area. To the same extent, a statistically significant factor named “Winery Organizational Performance” was shifted from the previous business-managerial context to the central processing area of the modified framework.

4.3.3 Tested Hypotheses

This research followed a deductive approach, where the secondary data from the literature review led to the formulation of testable hypotheses. Therefore, the research findings of this work were summarized in the form of hypotheses (table 4.41) which were negatively phrased according to Popper’s falsification theory (Caldwell, 1991; Milkov, 2012; Watkins, 1997). The subsequent empirical examination of the negative hypotheses was guided by the following research objective four (RO4) and shown whether these are supported or falsified by the findings, which were discussed in detail in the preceding sections:

RO4: To establish statistically significant relationships and conceptual trends across different succession factors that examines research hypotheses developed.

It was shown that all the secondary hypotheses (SH1-SH14) and the primary hypothesis (PH) were falsified and that different factors discovered in the literature on the topic of effective family business succession, were yet empirically valid for effective family winery succession. Hence, this outcome positively influences the validity of the developed conceptual framework (version two) for the family wineries.

Table 4.41: Tested Hypotheses

Primary and Secondary Tested Hypotheses	False	True
(PH) In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process and context factors	√	
(SH1): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative to incumbent characteristics and qualities	√	
(SH2): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative to successor skills and attributes	√	
(SH3): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative to ground rules	√	
(SH4): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative to successor training and development	√	
(SH6): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to incumbent tenure	√	
(SH7): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to family dynamics	√	
(SH8): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to the board of directors	√	
(SH9): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to incumbent-successor pre-contractual expectations	√	
(SH10): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to appraisal of organizational performance	√	
(SH11): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to transfer of capital	√	
(SH12): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to organizational size	√	
(SH13): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of context factors relative to firm age	√	
(SH14): In the organizational context of Cyprus family owned wineries succession effectiveness is not related to a set of process factors relative succession monitoring and feedback	√	

4.4 Conclusion

This chapter has examined the prospective role of different factors and associated variables in family winery succession according to the respondents' perceptions. It was identified that a representative number of fifty-two (52) questionnaires were received from the entire population of Cypriot family wineries targeted with hundred of stakeholders. These have been analyzed by means of tests operationalized through SPSS.

Section 4.2 detailed a descriptive statistical analysis of the participant family wineries and this enabled a clearer picture of those participating in this research. The same section provided a data description relevant to the factors and hypotheses under investigation, where the researcher made use of a representative number of the respondents' quotes that assisted in the addition of wine-specific meaning in the numerical findings.

Section 4.3 detailed Pearson correlation analysis as the appropriate statistical instrument used for the establishment of significant relationships among different factors. It particularly examined and falsified the secondary (SH1-SH14) and the primary (PH) hypotheses on that in the organizational context of Cyprus family owned wineries, succession effectiveness is not related to a set of process and context factors.

Throughout this analytical process, the initial conceptual framework (version one) was modified appropriately in a wine-specific version (version two). The next chapter is concerned with the qualitative analysis, where the researcher undertook further action with the active participation of the family wineries in order to introduce more wine-specific elements into the already validated conceptual framework (to create version three).

CHAPTER 5.

ANALYSIS AND FINDINGS-QUALITATIVE METHOD

5.0 Introduction

The previous chapter provided a detailed analysis of the primary findings derived from a self-completed questionnaire survey on effective family winery succession. Throughout the analytical process, the findings from key winery stakeholders underpinned a second modified version of the conceptual framework to include the statistically significant relationships among different factors examined. This chapter contributes further to existing knowledge with more wine-specific findings that were revealed from the qualitative method. The chapter describes the main method employed for collecting primary evidence and discusses the relevant findings. It finally presents the conclusive (third) version of the conceptual framework. Thematic analysis was used to study the evidence collected from individual semi-structured conversations in six family wineries. These wineries offered sixteen available informants. During the discussions, evidence from non-verbal behaviour was also considered in order to offer more meaning.

Accordingly, this chapter compares the literature review (secondary) findings with the (primary) findings derived from the mix methods approached. It is divided into four major sections. Section one presents the analytical method and provides thematic insight on the major elements of the conceptual framework (version two); as aforementioned, the latter framework was modified from its preliminary version (one) in the previous chapter four. The second section discusses the new wine factors that were surfaced from the analysis of conversations, while the third section establishes a number of subsequent conceptual trends among different factors examined. At last, section four provides more adaptive modifications in the conceptual framework developed (version three) with the aim of positive change and winery succession process improvement in the approaching years.

5.1 Thematic Analysis and Findings

This section presents the analysis of thematic evidence collected from sixteen individual semi-structured conversations in order to: (a) re-validate the survey findings, and therefore, those already made known from the relevant literature, (b) illustrate possible conceptual trends among different factors, and (c) introduce further

wine-specific meaning into the conceptual framework. As aforesaid, the collection of conversational evidence was carried out in six willing family wineries. These empirical sites were purposively filtered out from a larger load of willing wineries by means of specific criteria (Frels & Onwuegbuzie, 2013; Suri, 2011) for the reason of adding more depth in the research process and due to time scarcity (according to the research temporal plan in appendix VI).

Therefore, the research wineries were chosen according to their own willingness, as expressed through a relevant response in question B12 of the survey, and on the basis of particular criteria as follows: (a) being inclusive with more than one incumbent, (b) having potential successors apparent, (c) possibly being inclusive with a non-family executive, and necessarily, (d) where research access is entrusted. The appendices II, III, and IV are illustrative in this regard. Moreover, the researcher decided likewise because the number of six willing wineries corresponded to a fraction of 11% of the entire population of wineries, while the fraction of sixteen informants corresponded to the 16% of the whole population of intended respondents. Both fractions were considered as reasonably representative and able to allow cross comparison and generalization of the findings (Coenen et al., 2012; Fatters, 2016; Frels & Onwuegbuzie, 2013).

In addition, the reason why the researcher made use of thematic analysis via narrative was because this approach allows "...the collection and analysis of qualitative data that preserves the integrity and value of data collected, thereby avoiding their fragmentation" (Saunders et al., 2009, p. 596). Therefore, the narrative process of thematic analysis keeps the integrity of evidence "...without losing the significance of the social or organizational context" (Kvale, 1996, in Saunders et al., 2009, p. 497). Lastly, narrative thematic analysis fitted well with the researcher's epistemology because it provided rich descriptions through the examination and interpretation of the collected evidence (Angen, 2000; Diefenbach, 2009; Garcia & Gluesing, 2013).

In this regard, the researcher clarifies that all evidence were treated uniformly, anonymously and confidentially by using numbers, instead of the informants' and wineries' names. This codification was mainly applied to the conversations records where the researcher approached the matter of effective succession from three different informants' perspectives; in particular, from the perspective of twelve

incumbents' (I#1-I#12), two family successors' (S#1-S#2), and two non-family successors' (NFS#1-NFS#2). The research wineries were coded as W#12, W#23, W#27, W#30, W#31, and W#33. The appendix IV is characteristic to the latter issue while the researcher specifies that the family wineries' codes that were used in this research phase were different from those provided in the survey to assure anonymity.

The evidence collected out of the sixteen conversations was categorized on the basis of three thematic aspects of the conceptual framework (version two) as follows:

- (a) The Succession Core Process;
- (b) The Succession Socio-Political Context; and,
- (c) The Succession Business-Managerial Context.

The analysis of the latter perspectives generated rich consolidated accounts by the use of narrative (Coffey & Atkinson, 1996; Diefenbach, 2009; Garcia & Gluesing, 2013). These reflective accounts described the informants' perceptions and identified their symbolic world by means of aspirations, thoughts, concerns, characteristics, and were coupled with some elements of non-verbal behaviour (Frels & Onwuegbuzie, 2013). To this extent, the researcher attempted to convey the informants' perspectives through representative quotes extracted from the narratives, which were placed under each theme. As observed from the subsequent analysis, the conversations findings were at a great extent in agreement with the survey findings and only minor discrepancies came through. In addition, the researcher integrated within the discussion the theoretical background as revealed from the systematic literature review, and thus identified areas of more convergence or differences of opinion.

Out of the mentioned analytical process, the researcher became aware of the real life situation in the Cypriot family wineries; the researcher was able to recognize trends and connections among different factors under examination and thus, he drew conclusions of conceptual meaning. The latter meaning was required for providing change and process improvement for winery succession according to the research aim and objectives. As formerly suggested, the research objectives four (RO4) and five (RO5), respectively, were elemental for driving the analytical process as follows:

RO4: To establish statistically significant relationships and conceptual trends across different succession factors that examines research hypotheses developed.

RO5: To develop a conceptual framework for succession effectiveness in family wineries that moves the knowledge forward.

It is noteworthy to underline that while the statistical work was accomplished in the prism of the previous chapter, as a pre-requisite element which was driven by the aforestated objectives, in this analytical piece of work, the researcher puts main emphasis in exploration of the conceptual trends across different succession factors that examines a relevant research question (RQ5) as follows:

RQ5: How applicable and useful is the development of the new concept for succession effectiveness in the family wineries in Cyprus?

The procedure that follows presents the conversational method that the researcher used for collecting primary evidence according to the informants' perceptions.

5.1.1 Analytical Procedure

Interviews are considered very useful to gather primary research evidence in a number of circumstances (Fatters, 2016). They can be applied in exploratory, descriptive and explanatory research to collect evidence alone or in combination with other methods (Frels & Onwuegbuzie, 2013). In qualitative research, interviews are widely employed as they are versatile, flexible, and powerful in obtaining trustworthy information in a variety of conditions (Inuigushi & Mizoshita, 2012). Among different forms of interviews, semi-structured interviews are less formal and usually they use a list of questions that are asked, but not essentially in any prearranged sequence (Angen, 2000). The interviewer may ask further interested questions to explore in more detail major information and uses personal judgement to accomplish research objectives (Garcia & Gluesing, 2013). The evidence acquired in semi-structured interviews are usually analysed qualitatively (Fatters, 2016).

In the present research, from the various existing forms of interviews, it was decided to use the semi-structured approach (appendix V) with the questions to be designed to address the particular research question (RQ5) and accomplish the relevant objectives (RO4 and RO5). Therefore, the individual semi-structured conversations were selected for the following reasons: (a) this approach was integral to the researcher's epistemology, (b) the informants were conducted during the period of harvest and

vinification process with limited time availability, (c) the researcher had restricted time and budget to accomplish the research within temporal plan (appendix VI), (d) the informants were in large part incumbents; all professionals, and most of them with extensive knowledge and experience in the organization and to the related processes within the wineries (appendix IV), and finally (e) the research questions and objectives were on factors of effective family winery succession. Therefore, the individual semi-structured conversations were judged appropriate to provide rich descriptions through examination and interpretation of the collected evidence (Angen, 2000; Diefenbach, 2009; Garcia & Gluesing, 2013). The family wineries that showed willingness in actively participating in the conversations were those finally selected according to specific criteria (Coenen et al., 2012). Consequently, they were sent a formal letter and requested access on a preferred date (appendix III).

The researcher's main responsibilities in the wine sector for over fifteen years are mostly in administration, European and international affairs, winery consulting, and consequently, he is a receiver and implementer of the Ministry's wine strategy. The contradictory and sometimes unreasonable to the researcher's mind succession immobility in the Cypriot family wineries, initiated the research interest in this area in an attempt to understand how this process can be motivated and launched, but also to gain important insights of the theoretical positions on the subject from the existing academic literature. Carrying out a research within personally known organizations (in this research the Cypriot family wineries) has a number of advantages, but at the same time, there are several drawbacks that need to be thoughtfully addressed (Fatters, 2016).

In the present research, the researcher was considered as an "inside" researcher due to his current professional status in the wine sector. This has the advantage of knowing the wineries' culture, structure, people, behaviour, practices, resources, and the wines produced. Moreover, the researcher had valuable preliminary knowledge about the internal relationships among the stakeholders, and thus, about the research area. The researcher was welcome to use this explicit and implicit knowledge to acquire helpful evidence from the informants naturally and more rapidly than any outsider (Diefenbach, 2009). However, the aforesaid advantages may lead to certain bias and disadvantages over "outsider" researcher, mainly because of the difficulty to separate roles; to stand aside and critically appraise the information gathered (Garcia &

Gluesing, 2013) considering the researcher was already close to the wineries under examination. Therefore, it may be assumed that things were based on the researcher's prior knowledge and experience and thus deeper investigation was restricted (Frels & Onwuegbuzie, 2013).

In this study, the researcher simultaneously performed a bilateral role; one of an impartial researcher and the other of a known government official in the sensitive wine sector of Cyprus. This dual role was very challenging because it may give rise to confusion, uncertainty, and/or various conflicts of interest. According to Inuigushi and Mizoshita (2012), the successful inside researcher has to perform effectively in both roles, converse with the appropriate language to each group of people under research, and learn to use each role as a real benefit in the research process. All the latter issues were continuously taken into consideration in the research design, and especially, during the communication with the informants either through the exploratory phase or via the individual conversations, the treatment of data and evidence, and finally, throughout the communication of the research accounts in public (Frels & Onwuegbuzie, 2013).

The conversations were individually held face-to-face. At the beginning of each discussion, the researcher explained once more the research aim and objectives; he emphasized the individual and honest quality of the talk, he explained that there is no right or wrong answers, and that everything remains confidential (Garcia & Gluesing, 2013). He furthermore highlighted that no tape or video recordings are carried out but only note taking for more freedom and easiness in the expression of feelings (Frels & Onwuegbuzie, 2013). Therefore, all the relevant notes were hand-written to avoid respondents' eventual annoyance and promote a sense of team participation and contribution. Supplementary comments were also added after completion of each conversation when the interaction was reviewed and reflected upon. At the end of each discussion, the researcher appreciated the informants for their help and terminated the dialogue with a positive statement (Diefenbach, 2009).

The level of skill and experience of the informants in the research topic was the main determinant for the flow of the conversations. This flow was relatively straightforward in some of the conversations, while for some others it was much more complicated. The researcher observed that during the process of deep discussions,

several informants reported different and fluctuated emotional states. Initially, some informants gave the impression of being surprised, bothered, worried, in doubt, confused, responsible, fearful, pessimistic, but as soon as the conversations moved forward and via the assistance of the researcher, they developed into more comfortable, confident, empowered, determined, privileged, satisfied, and generally optimistic conversationalists. Accordingly, the fact that wine people engaged deeply in this research, it has brought fruitful consequences that have emerged after the analysis of the respondents' responses and were thematically discussed in the following lines.

All the notes were transcribed soon after completion of the conversations. The transcriptions showed the main answers to the questions asked for clarification and followed the same sequence as in the previous questionnaire survey. In general, analysis of qualitative evidence in the research process is considered as the most demanding task for the researchers as there is lack of commonly accepted rules and conventions (Frels & Onwuegbuzie, 2013). However, according to Garcia and Gluesing (2013), qualitative analysis methods have some common features as follows: (a) coding of qualitative evidence and categorization is primordial, (b) reflective notes are added, (c) emerging themes are identified and isolated in order to seek for trends, and (d) consistencies and repeated regularities are used to claim generalizations.

In the light of the abovementioned characteristics of the semi-structured conversations that were all taken into consideration by the researcher, the subsequent thematic analysis revealed how the research informants perceived different succession factors under examination; these factors are mutually included in the procedural and the two contextual themes of the conceptual framework (version two). Therefore, this analysis details the conversations' findings per each theme that comparing to the findings of the survey research to concluding outcomes. The primary findings are equally compared with the secondary findings from the systematic review. Finally, this analysis leads to answering research question RQ5 which is related to the objectives RO4 and RO5, respectively.

5.1.2 Theme One-Factors Concerning Succession Core Process

The conversation transcripts were read thoroughly to reflect upon vital primary information concerning trends, consistencies, repeated regularities or eventual

explanations (Frels & Onwuegbuzie, 2013) within the first theme under examination.

The analytical process produced the following general findings:

- Every one of the informants agreed that all factors included in the core process of winery succession are vital while some informants described in detail the interaction process among different factors within this theme.
- Most of the informants believed that the importance of process factors for succession effectiveness is winery dependent.
- The clear majority of informants stated that several pre-contractual expectations are decidedly involved in the process, whereas, interestingly, nearly everyone believed that winery succession is mostly influenced by people in existing power; meaning, the incumbents, and the owning family.
- A large amount of the informants perceived that an ideal package exists for the possible successor and stated that leadership skills are very essential for this major performer in the winery succession process.
- A good number of the informants expressed a strong positive opinion that effective succession is influenced by winery oriented ground rules. There was a general agreement of the variables considered to be inclusive in those rules as the main drivers for winery succession effectiveness.
- Almost all of the informants agreed that successor training and development is principally vital for winery succession effectiveness and there were some concerns on the appropriate disciplines and the credentials to be acquired.
- The majority of the informants believed that winery performance is crucial in the ongoing process with the financials, market size, growth opportunities, and social fitness as the main enablers of effective winery succession.
- At last, half of the respondents stated that the transfer of winery capital is helpful while most of them considered the winery succession as needed; however, surprisingly, succession was seen as a situational event than an ongoing process.

A deeper analysis of the aforestated evidence is presented as follows:

- **Informants' Feelings about their Current Role in relation to the Challenge of Effective Succession**

It was observable that most of the informants when were listened the term “*succession*”, they expressed the thought of “...*who is next*” (I#9 from W#30). When the researcher requested for more explanations, succession was interpreted as “...*that the family winery shall continue its way to the future and thrive*” (S#2 from W#31). Nevertheless, the informants believed that effective succession should be a task role of more than one person since family wineries are loaded with relevant potency and choices. For example, (I#2 from W#12) commented that “...*if you are involved in such a task, this is a job of many...because this is a difficult issue to handle...all of us in the winery may have our own preferences*”. Similar findings from an in-depth qualitative study in the German family-owned wineries were reported by Heinrichs (2014), as well as from a research on the next generations' commitment and willingness to continue the family business, as reported by Rautamaki and Romer-Paakkanen (2016).

On the other hand, the informants considered that the need for succession preparation is not so necessary for the moment, possibly because of the young age of most of the potential successors and of the incumbents' well health status. The following illustrations are helpful to understand the current thinking and the explicit fluctuation of feelings regarding the subject of effective succession in family wineries. For example I#1 from W#12 said: “...*for many-many years to come there is no need for succession because we are quiet young...we have the appropriate wine culture and know-how, and we satisfy all the necessary characteristics for this position...plus we have good health*”. This evidence confirms the current immobility and the general static temperament that was found in the Cypriot family wineries and reported from other researchers (Vrontis & Pappasolomou, 2007; Vrontis & Paliwoda, 2008).

Accordingly, most of the informants felt quite confident for their current organizational model, therefore, they defended of not having achieved much towards succession launching till now. In this regard, I#7 from W#27 argued: “...*I am the best co-worker...I complete the deficiencies of my other partners at every aspect...I care about them and craft the vision of the family winery...we are doing very well*”. When

the same respondent was further asked about his duties and responsibilities in this challenging issue he said: *“...I will think about it prior to my retirement...I will consider myself blessed if my older son will demonstrate the willingness, the devotion, and becomes an active member of the winery”*.

The subsequent passage describes the narrow-minded thinking of I#10 from W#31, in the same area of discussion: *“...I haven't thought about it...at the moment, nothing has been launched on the issue...I have other priorities...the financials, the strategy and further winery development”*. Another similar example of the initial unresponsive approach concerning winery succession is the one described by I#9 from W#30 who alleged: *“...I will see what to do for this issue in the future but for the moment, there is no potential successor apparent...chances are limited to locate one from inside the family in the near future”*.

However, when further discussion was carried out in this challenging issue, the informants expressed an implicit tendency of making offspring being interested for the winery through family gatherings, storytelling, and work experience during summer holidays. For instance, I#11 from W#33 said: *“...despite that succession is crucial for the winery smooth continuity, at the moment; I cannot say that we did achieve much on this issue...albeit some of our successors have showed interest to pursuit studies in the field of wine production and sales...I consider this as a stepping stone for succession, therefore, I encourage them much to do so in family gatherings”*.

Most of the informants declared that they guide offspring how to be near to the family winery because the youngsters will be in a little while the new leaders. Accordingly, I#10 from W#31 mentioned: *“...we nurture our heirs and provide them with the necessary resources in terms of knowledge for being good leaders in the future...however, I feel that the most critical issue is to demonstrate love and affection for the vineyards and dedication to produce fine wines”*. It was further obvious that most of the informants were on process of persuasion youngsters that running a family winery is neither a profession nor a chore, but a matter of passion.

For instance, I#5 from W#23 expressed: *“...my winery has young potential successors...I try to nurture them with love and affection about the vineyards and the winery...I make serious effort to perceive any positive respond, any interest from*

them". Likely, I#4 from W#23 thought: "...in my view, the underpinning of effective succession in a family owned winery begins with the presence of offspring as potential successors...incumbents, then, should direct them towards an experiential involvement in all the operational areas of the winery according to their age, standard of knowledge and know-how". All the aforesaid evidence was in agreement with the research findings of Gillinsky et al. (2008), in exploring the succession topic and serendipity within the Italian family wineries.

- **Informants' Expectations as Contributors in the Process of Effective Winery Succession**

Nevertheless, the analysis of more evidence revealed that most of the informants perceived the role of initial expectations as exceptionally vital for the prospect of winery succession. These expectations make the informants to feel confident as they are truly guided from them. Accordingly, I#3 from W#12 perceived: "...we are trying to become self-procured in raw material; therefore, we invest in our estate vineyards...our aim is to produce the best product; therefore, we invest in technology inside the winery...in order to become more profitable, we are expanding our premises with a brand new sales shop, a wine tasting area and construction of a small number of traditional rooms for rent in the concept of oeno-tourism...in reality, our offspring are elements of these changes as part of the direction towards succession".

As noticed from the latter quote, the expectations bring along several positive feelings that the informants tend to express so that a common vision for the present and future of the family winery arises. This evidence agrees with the survey findings and what was said in the current literature by Fuentes-Lombardo et al. (2011) and Stanley (2010). So far, the informants were able to discuss about what their own expectations were as true contributors in the process effectiveness, and how these would affect them generally and personally during their winery activity.

For example, I#9 from W#30 said: "...my aim is to create a business venture that is profitable so that my successor could have an immediate income, which is necessary to continue the business over time and live his family properly...this ambition is not an easy task but not unfeasible as well". In addition, the informants believed to a clear dream for the future of the family winery, which was not necessarily in terms of size but in terms of value and quality. For instance, a visionary NFS#1 from W#12 said:

“...the rare native grape varieties are the present and future of Cyprus...I am dreaming a modern re-planting scheme with those varieties and therefore, the offspring of my boss should be aware of and pursue this vision towards quality”.

Most informants considered that the horizon of expectations may cover a full spectrum of issues and ideas in family wineries. A general idea among the informants was the issue of having better successors from the predecessors, because successors now have better opportunities to succeed; more skills, better infrastructure, and more accommodating incumbents. Accordingly, I#8 from W#27 considered: *“...the successors need to become much better than us and really enjoy the winery by means of work life balance...not to become like us who worked 20 hours a day”.* Effectively, the expectations may include the area of human relationships as I#9 from W#30 insisted: *“...the relationships among successors should be excellent, like true brothers and sisters...based in mutual understanding and trust...successors must respect each others...they must acknowledge their own effort and the effort made by incumbents or other successors”.*

The expectations may even comprise learning and educational pathways in the family wineries. A relevant example from I#11 in W#33 affirmed that: *“...I seek to promote the interest of my offspring on the family wine business and oriented them towards related studies...I make an effort to get them involved with the business by earning their pocket-money or act as representatives of the family winery in various wine events”.* Likely, NFS#2 from W#27 thought: *“...a fundamental expectation is the creation of incentives for the successors...that makes them feel affection for the family venture and the product...proving knowledge is a stepping stone to the same end...I would say that business profitability and viability, good managerial practices, aspiration for continuous quality and technical development of the family winery are also of paramount importance”.*

In fact, various scholars (Heinrichs, 2014; Jaskiewicz et al., 2015; Klein & Bell, 2007; Lumpkin & Brigham, 2011) have already acknowledged that expectations can ensure an enthusiastic and responsible environment, a sense of greater trust and mutual understanding among all the involved in succession process. Furthermore, S#2 from W#33 said reflectively: *“...in my opinion, at the initial stage of succession, the incumbent and his chosen one shall bring into line their wants; basically, to agree*

and understand where exactly they want to go by means of estate vineyards, investments in native noble varieties, organic farming, production of premium estate wines, organic wine-making and so on...all these options can enhance organizational performance and create a sustainable competitive advantage for the family winery”.

Consequently, the researcher wanted to put more emphasis in various expectations and wealth issues; therefore, he requested relevant input from the informants. In this regard, I#9 from W#30 added: “*...for me, a fundamental ground rule is to work together and collaborate as a team...till the time which the incumbent will convey the winery leadership and the foremost of knowledge and experience to the new successor”.* Accordingly, the respondents believed vital to select a successor on the basis of specific criteria as I#2 from W#12 thought: “*...willingness, interest, and dedication showed by a potential successor as regards to be ready to lead and take critical decisions for the functioning and further development of the family winery...of course, in that case scenario, other family members who were eventually not being chosen to lead will not stay behind as simple observers...they will have the credence to participate in the decision-making process for the smooth progress of the winery...this is what I think”.*

- **Informants’ Thinking on Appropriate Winery Incumbent**

When discussing with the informants about how they perceive the appropriate winery incumbent, most of them were responded that was the one who behaves as a role model. The researcher asked additional questions in order to clarify the term “*...role model*” and got the right understandable meaning from the informants. NFS#2 from W#27 perceived the role model as “*...the one who is a true leader, always ready to support all the involved, the one who is empathetic but determined, and does not shout for nothing or impose his opinion without listening, but accepts some minor mistakes as a way toward experiential learning”.* Accordingly, S#1 from W#23 stated: “*...the incumbent should be passionated and respect the views of the successor...a successor needs space; therefore, the incumbent should encourage and assign successor new tasks...above all, he should avoid unnecessary criticism”.*

The description of being a “*...role model*” was further perceived as the incumbent who is exceptional in human relations, technical aspects, and managerial issues; a true ambassador of the family and the winery. For example S#2 in W#31 said: “*...he shall*

provide a sense of security to everybody; he needs to provide financial and verbal incentives to the new successor and to everybody else...he shall show the way, how to move forward and accomplish expectations and goals...he is a true ambassador of the winery". The informant NFS#1 from W#12 also supported: *"...he has to be a leader and not a boss...this is a signal of trust and acknowledgment of successor's competencies and services to the family winery...I would say that the appropriate incumbent has no reason to see his successor as a competitor, but certainly as a partner...besides, the incumbent was always there and learned things from before... now, he shall teach all these things and always be a supporter to his successor"*.

Additionally, most of the informants documented about their own individual competences and distinctive capabilities as incumbents. They all believed of being team players and that they can give space to the other incumbents according to their own competences for the good of the winery. They thus showed trust to each other and that *"...works like an internal mechanism"* (I#3 from W#12). The informants considered that *"...an appropriate incumbent should have a clear and understandable vision, being a mentor and protector for the offspring"* as explained NFS#6 from W#27. Another important matter for the informants was that incumbents *"...have to make clear the boundaries of governing interests"* (I#5 from W#23). Likely, I#4 from W#23 stated: *"...it is important to separate various winery responsibilities on the basis of true individual competences of each incumbent"*. Moreover, the informants believed that the incumbents should not force their heirs or the young possible successors to join the family winery. Instead, they thought that it was more preferable to let successors express their own free will. As NFS#1 from W#12 clarified: *"...the incumbent should be a mentor...he has to craft the passion about the vine and wine...to convey the enthusiasm and care about the family winery as a pre-requisite to effective succession"*.

- **Informants' Perceptions on Ideal Package for a Winery Successor**

The majority of the informants perceived that offspring need to have a low profile to build human relationships based on trust, solidarity, and collectivity. *"...we are trying to make offspring to realize the power of quality relationships and love about their family winery"* said I#2 from W#12. When the researcher requested more clarifications, the same informant (I#2 from W#12) declared: *"...in our winery we are a big team... even our suppliers feel committed to winery success...they are happy"*

when the winery is doing well...for that reason it is required hard and continuous effort". The informants moreover thought that ideally, the successor should be dynamic, passionate, honest, team-player, and critical thinker. As I#7 from W#27 mentioned: *"...profits should be maximized although the successors should be responsible to the others and the society at a whole...above all, the successor should be nice, responsible and rigorous person...he must love and care the subject-wine and learn that there is no free lunch"*.

The researcher required further input from I#7 in W#27 who added: *"...the acquired knowledge from education makes you to realize the level of passion that a successor will demonstrate on the job...I believe that if the successor is academically and socially knowledgeable, he will then be a very passionate and responsible young professional"*. Consequently, the informants believed that successors should be well educated, hard-workers, and excellent professionals with outstanding social skills. In this regard, I#10 from Winery#31 said: *"...they should anticipate, monitor, understand and satisfy customer needs with premium wines at the same time where they should respect others, and always be decent persons"*. In general, the informants perceived that the ideal successor should be dynamic, friendly, and good communicator. As revealed, the successor should be a visionary leader with academic, technical and managerial competencies. Ideally, a winery successor should be flexible, proactive and family supportive as I#6 from W#27 contributed in this discussion: *"...the appropriate successor is the one who achieve an average mark of 80% in every organizational aspect...the successor must know every piece of the winery and has multifaceted competencies."*

- **Informants' Thoughts of Achievable Winery Succession Ground Rules**

Most of the informants were very content when during the conversations realized about their fundamental role in the winery succession process. I#11 from W#33 said: *"...I am positive because I believe that this is a prideful and symbolic event for the family winery...it corresponds to a shift of family business responsibility to the next generation"*. The respondents believed that succession ground rules *"...are helpful"* (I#9 from W#30). Consequently, the informants thought vital to select a successor on the basis of specific criteria. It was clear among the informants that: *"...such elemental criterion is the sound interest, willingness and dedication showed by a*

potential successor as regards of being ready to lead and take critical decisions for the continuation and further development of the family winery” (I#10 from W#31).

Considering probable fundamental elements to be inclusive in their own set of ground rules, the informants felt that at the right age, offspring should start working at the family winery and take part in the decision-making process. Consequently, they believed that “...it should be decided a clear separation of roles according to successor’s competences, skills and attributes which are vital to succession success” (I#2 from W#12). Accordingly, the informants reflected that “...a specialized education in viticulture and oenology are indispensable to be specified in the ground rules, as well as how to manage, market, sell and distribute the produced wines, and how particularly cash collections are ensured” (I#4 from W#23). Consequently, S#2 from W#31 reflected: “...even the development of infrastructure and other fixed assets could be seen as a fundamental ground rule for effective winery succession, as it empowers the next generation”.

The informant (I#10 from W#31) contributed further and said: “...successor outside work experience for a certain time...the vision for the future via the development of estate wines from indigenous varieties that are organically farmed...the differentiation from competitors that adds real value to the wine lover...the focus in innovation without losing the unique tradition and authenticity of the winery...and, the guard of family human values” are among the non exhaustive possibilities in a list of ground rules for family wineries, as this is also revealed from the research quantitative analysis. The researcher put more effort in the discussion of probable winery-specific ground rules and consequently revealed that “...a good successor shall behave and act as an outgoing incumbent” (I#4 from W#23).

Asking for a specific explanations for this belief, the researcher found out that “...a new winery successor, in the back of his thoughts, has to start thinking of his own cycle of actions, events and organizational mechanisms that are indispensable for his own succession process in front” (I#4 from W#23). The revealing trend concerning the winery-specific ground rules and how these could practically benefit a future winery succession, gave an additional motivation to the researcher and to his co-researchers of being more concerned, more interactive and thus, more creative. Effectively, via this deep and mutual involvement, there is expansion of the

informants' perceived ideas and detection of additional wine-specific elements as acknowledged below.

- **Informants' Reflections on Appropriate Training and Development of a Winery Successor**

The informants were convinced that successor's education matters a lot. They viewed that continuous training in various thematic aspects of the family winery has a paramount importance to succession success together with the continuation of interaction and working together with the incumbent for more years. The clarifications requested by the researcher during the discussions, revealed that the new successor should be early involved into the family winery's activities and work aside of the incumbent for certain years. As I#4 in W#23 said: *"...I believe that a closed cooperation of all involved, incumbent, successors, and other major stakeholders that exchange views, contribute and provide expertise, will foster successor experiential and managing abilities, and will prove to be beneficial to succession success...ofcourse, the pursuit of particular educational programs and explicit efforts to maintain the family winery as functional and up to date as possible will also add to this same direction"*.

According to most of the respondents, *"...a possible successor shall be involved in the family winery from the childhood in order to acquire particular wine culture and know-how...he has to understand the peculiarity of our family, expresses his real interest and willingness to join the winery"* (I#7 from W#27). The researcher when talked about authentically with the informants and requested additional contribution, he documented that during this early exposure, the incumbent is expected to explicitly motivate the possible successor of being developed into a passionate and devoted professional; *"...during this experiential learning process, the new successor has to recognize how he becomes a real steward of the vine, the wine and the family winery, in general..."*, said I#7 from W#27.

More to the point, I#4 from W#23 contributed: *"...we need to empower our offspring to get involved with the routine operations of the winery and take part in a more or less important decision-making process...we would like to see our potential successors feeling responsible of the taken decisions and key elements of the whole process...successors' profound winery involvement and on-the-job*

conscientiousness...these are for us important succession ground rules". The informants further believed that throughout the educational years of adolescence and onwards, *"...the possible successor shall acquire a mix of academic knowledge that combines quality learning skills in oenology, viticulture and business management"*. Similarly I#8 from W#27 said: *"...with several means, we are trying to embed our potential successors with love and affection about the vine and the wine...we have also projected them in the direction of certain related study disciplines...we believe that this training combination is a critical succession ground rule"*.

In addition, the informants felt that further to a complete package of socio-professional elements acquired from the early involvement in the family winery, a versatile wine knowledge which makes available innovative ideas to be surfaced is undoubtedly gained from a demanding external work environment for a certain period of time. When the researcher requested for more clarifications in this issue, he documented that a period of at least two years in the developed wine countries is a key pre-requisite for the new successor. Accordingly, I#5 from W#23 reflected: *"...I believe as very important that a potential or a possible successor has to be endlessly trained...the participation in a continuous learning plan is key so that not to become obsolete...the direct contact with all the technical innovations and evolution of the wine market is so crucial...all these shall be considered as must winery guidelines"*.

Therefore, the informants were strongly believed that *"...crafting characters and personalities are of paramount importance"* (I#9 from W#30). In addition, informants affirmed that incumbents should be permanent mentors of their offspring given that the Cypriot culture implies parents to think and get prepared early for the relevant education and further development of their children. According to I#1 from W#12: *"...mentorship is a key aspect because it increases self-confidence and idiosyncratic knowledge...a work day review and discussion with the successor is critical to this direction"*. Likely, the informants believed that *"...such a cultural norm, fosters continuity and thus, succession is facilitated"* (I#5 from W#23). Accordingly, the informants supported the idea of a family mentor because they believed that as extremely vital to endow successors with passion and enthusiasm about the vine, the wine and the family winery. This fundamental evidence was previously acknowledged by various scholars in the literature (Maco et al., 2016; Miller & Le-Breton-Miller,

2014; Rautamaki & Romer-Paakkanen, 2016), and was further confirmed by the quantitative analysis of this research.

- **Informants' Opinions on Winery Performance**

The informants perceived that good organizational performance is crucial because it gives status, security and confidence to the new successor when enters the family winery. The latter view was empirically supported by the research quantitative analysis which verified the statistical significance of this element for the entire winery succession process. Nevertheless, there were some concerns and most of the informants expressed their worries in case of exclusive financial management by the new successor. In view of that I#12 from W#33 articulated that “...*it should be very wise to assign the financials to at least two signatories*”, where at the same time in the current literature, the financial considerations in performance appraisal were also found as elemental (Jaskiewicz et al., 2015; Garcia-Ramos et al., 2017).

- **Informants' Views for the Transfer of Winery Capital**

According to the half part of the informants' views, the transfer of shares should not necessarily happened from the beginning of winery succession given that the new successor should prove about his abilities throughout the years of valuable contribution in the family winery. While the successor will show respect to the owning family's values, in the view of I#10 from W#31: “...*the shares should be transferred at the right moment in order to avoid successor arrogance...besides, offspring know it from the beginning that they would be owners of the family winery in the future*”. Similarly, I#12 from W#33 said: “...*if both happened in parallel, is too risky...it can be detrimental for the family winery because successor could become arrogant and diverge from the ground rules and other goals...the transfer of capital is not a criterion for leadership succession...there is no free launch*”. To this extent, the judgment of NFS#1 from W#12 was: “...*this transfer has a role only after offspring have been expressed their willingness to get involved in the family winery and succeed*”.

In the light of the above, the researcher unveiled that it would be a great mistake if the transfer of ownership takes place simultaneously with the transfer of leadership as a prudent winery incumbent shall gradually transfer the capital according to the successor acquired competencies, professional development and organizational

outcomes. For that reason, a decisively planned set of guidelines shall take this issue into a deep consideration. As I#2 from W#12 emphasized: “...it is important to incentivize, empower and make the new successor feel more secure and more liable...however, moderating emotional issues and taking critical decisions on the basis of argumentation and reflection are also pre-requisites for this successor in order to become at last the winery owner”. Consequently, some of the informants believed that the transfer of winery capital could be supportive but not decisive: “...the critical issue is to have sound evidence that the new successor is competent and able to move the winery to the next step” said I#8 from W#27. The aforementioned informants’ impressions coincide with the school of thought that supported the inparallel succession of leadership with the transfer of capital (Heinrichs, 2014; Huber et al.; 2015; Jaskiewicz et al., 2015).

5.1.3 Theme Two-Factors Concerning Succession Socio-Political Context

Further reflection upon the conversation transcripts engendered some critical information concerning the second theme under examination; the succession socio-political context in family wineries. The analytical process produced the following findings:

- All the informants agreed that every factor included in the socio-political context of winery succession are vital to effectiveness.
- Most of the informants believed that the importance of socio-political factors for succession effectiveness is winery dependent.
- **Informants’ Perceptions about the Family Role in Winery Succession**

The majority of the respondents believed that the value of collaboration has a vital role in winery succession jointly with the adoption of a general low profile from the owning family. Accordingly, I#2 from W#12 stated: “...the appropriate family attributes establish a bonding atmosphere among the family members involved in the winery”. Additionally, the respondents perceived that a key family role in winery succession is to get the new successor prepared so that he learns its unique culture and idiosyncrasy. As I#4 from W#23 reflected: “...family gatherings help the induction of potential successors to the family winery life...”, and he further continued:

“...successors should fight for the family in order to create their own solid family and strong tenance in the future”.

- **Informants’ Views about the role of the Board of Directors in Winery Succession**

According to the informants’ views, there is not a formal structure and functioning of the board of directors in their wineries. Consequently, the corporate decisions are taken on the basis of everyday job tasks, in informal meetings, and cozy family gatherings. *“...in fact, the board of directors is the entire family...shareholders, managers, secretaries, and workers are all family members...and sometimes, it is simply one man show”* as said S#1 from W#23. Comparable findings were revealed from the research quantitative analysis which reported much lower Pearson correlation significances in comparison with other factors under examination. However, the role of the board of directors in effective family business succession was highly appreciated from various scholars (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017); therefore, this issue develops into a major discrepancy between this research and the recorded literature on the topic.

- **Informants’ Feelings about the Successor Origin**

The largest part of the informants felt that the choice of a new leader from within the family is more beneficial because a family winery is not a straightforward business; instead, it is a delicate business of which its continuity is achieved through transgenerational succession, and is guided from the pride of the family. Characteristically, I#3 from W#12 said with confidence: *“...the family knows better”*. Moreover, according to the informants’ views, the usual transfer of experiences from the father to the son is exceptionally a decisive concern in family wineries. I#6 from W#27 believed that: *“...this is true because in a family owned winery, the leader has not just profits in mind but he seeks for credibility from other family members, development of brand equity while the family values are preserved”*.

Therefore, it was observable that by definition *“...a family winery belongs to the family”*, as I#7 in W#27 commented. This entails a competent successor from inside the family who is willing to lead the winery with commitment in the future. As I#9 from W#30 affirmed: *“...ofcourse my successor will be family originated but the most critical issue to succession success is the competency of the new incoming leader....”*

above all, he should show respect to the endeavours of the incumbent and do everything in favour of the family winery”.

When the researcher discussed further with the informants and requested additional insight in this aspect of succession, he became aware of the intensive idiosyncratic bond between the family and the winery. It was surfaced that the winery is tightly and emotionally linked to the family culture and values, which explains why it is often felt that a winery should stay in family hands. Therefore, the informants expressed their broad strong feelings in favour of a family successor “...*who is emotionally, academically and professionally competent to join the winery*” (I#10 from W#31). However, the inside or outside selection of successor in family business succession has been much debated in the literature with a susceptible equilibrium in the presentation of relevant findings that are largely linked to the financial performance (Acero & Alcalde, 2016; Garcia-Ramos et al., 2017). Consequently, the issue of successor origin develops into a second major discrepancy between this research and the recorded literature on the topic.

- **Informants’ Ideas about the Incumbent Tenure**

Nearly everybody of the informants perceived that succession should take place slowly-slowly, after a smooth transition period between the incumbent and his successor in order to avoid any “...*dramatic surprises*” (I#3 from W#12). According to their thoughts, this transition could take up to ten years to be entirely accomplished. Evidence suggested that the youngsters should be “...*fermented out of the love and affection for wine...they have to realize their own responsibilities, competitive difficulties and rivalry from the market*” said I#9 from W#30. The researcher when thoroughly discussed the issue with the informants, he realized that a long incumbent tenure is the rule in the wineries researched. As previously confirmed from the quantitative analysis, this was true because the vast majority of the family wineries are newly founded meaning that their founder-incumbents are emotionally linked with their creation.

Therefore, the informants perceived that a long incumbent attendance is vital for effective winery succession because it assures stability, security, optimism, and empowers the new successor for further achievements. I#10 from W#31 said: “...*I believe that a long incumbent tenure does matter because from extensive personal*

experience, he is profoundly aware of the winery's particularities on a first hand basis, and can therefore transfer the rich knowledge, counsel, and nurture successor to be adaptive faster and effective". The large part of the informants felt likewise because the incumbent functions as a life example and a "...role model" that incentivizes the potential successor to join the family winery, be willing and dedicated to success, as his predecessors did before.

However, this experiential value of tenancy has to be appropriately communicated to the successor as S#2 from W#31 said: "*...a long incumbent tenure would be beneficial if only the incumbent is a team person...he has to be a person who builds solid relationships with potential successors and other family members, and takes critical decisions collectively...this way of managing will lead to a suitable succession selection process and foster succession effectiveness*". The researcher when discussed profoundly with the informants and requested supplementary insight in this facet of succession, he recognized that a lengthy incumbent tenure is crucial for effective winery succession because the incumbent is definitely the founder. The incumbent is the one who has conceptualized the winery, spent personal money and time to develop it, and finally turn it into a viable business; as I#10 from W#31 argued "*...I spent a life for that...I put my soul and body inside this winery*".

It was further acknowledged through discussion that the incumbent is the person who will mainly decide for the appropriate successor to lead the winery in the future with confidence. In the same regard, "*...the new successor will be taught from the incumbent in order to avoid lethal mistakes and be ready to develop new initiatives with enthusiasm*" as S#1 from W#23 added. However, the incumbent tenure in family business succession has been discussed in the literature with a relative sense of balance in the presentation of relevant findings (Jaskiewicz et al., 2015; Maco, 2016); therefore, the challenge concerning incumbent's tenure develops into a third major discrepancy between this research and the recorded literature on the topic.

5.1.4 Theme Three-Factors Concerning Succession Business-Managerial Context

Reflection on the conversation transcripts produced some more decisive information concerning the third theme under examination; the succession business-managerial context in family wineries. The analytical process conveyed the following findings:

- All informants agreed that every factor included in the business-managerial context of winery succession is vital to effectiveness.
- Most of the informants believed that the importance of business-managerial factors for succession effectiveness is very winery dependent; however, it can be influenced by a third factor which is the facilitating role of the State in the process.
- **Informants' Opinions about the role of Winery Age in Succession**

The major part of the informants perceived that the winery age matters as it guarantees stability, sustainability, certainty, security and continuity to the next generation. NFS#1 from W#12 asserted: “...*the winery age is a tremendous intangible asset...I would say that I feel very proud and empowered because since 1986, this winery accumulated a great financial wealth and admiration in the wine market*”. The researcher when discussed deeply with the informants and requested added approaching, he recognized that winery age could anticipate succession effectiveness because “...*a historically established winery with a good brand equity, solid wine legacy, concrete financial foundation, high-quality infrastructure, intense idiosyncratic knowledge interwoven with a clear vision and goals for the future, could be very attractive to potential successors*” (NFS#2 from W#27). These successors “...*can be appropriately selected and accommodated better from really experienced winery incumbents*” (S#1 from W#23).

The researcher further acknowledged that “...*selected competent successors, as the natural continuers of a proved winery family historical heritage, will be at that moment empowered with all the fundamentals of the glorious past...these successors will be more confident, responsible and secured than ever, able to smoothly manage the family winery by means of new innovative ideas, wine quality improvement and developmental strategies*” (NFS#1 from W#12), and thus, this evidence provide more chances to succession success. S#1 from W#23 mentioned: “...*I feel lucky and blessed to be here...I do my best and I will do my best for the winery success...I want to give satisfaction to my father and to my family*”. As generally observed from the dialogues with the informants, a matured winery might be very idiosyncratic due to the past success and preserves concrete emotional bonds with the family. The latter evidence complies with the quantitative findings of this research, as well as with the

secondary findings discovered in the current literature (Miller & Le-Breton-Miller, 2014; Pavel, 2013).

- **Informants' Thoughts about the role of Winery Size in Succession**

Nearly all of the informants thought that a larger winery size in terms of financial activity “...could positively predict succession effectiveness given that successful organizational performance and smooth operation function as attractive incentives for a family successor to join the winery with zealous and creativity, and achieve expectations and goals” (I#12 from W#33). The informants moreover believed that winery size could pull towards and support many more potential family successors, or even other interested and talented professionals from the outside market, as a means of career opportunities and professional development. NFS#2 from W#27 characteristically said: “...economies achieved from a larger scale winery and good economic results are able to provide a particular and solid security and stability for both the successor and the winery...if principally, a succession inadequacy arrives or difficult business externalities evolve”.

However, the researcher when talked about genuinely with the informants and requested further input, he recognized that much larger and complex wineries require additional successor's skills. Consequently, incompetences might be detrimental for the overall operations, wine quality, brand name, organizational performance, and thus, for the succession outcome. I#12 from W#33 said: “...larger size is critical because the organizational responsibilities and final goals are more challenging...it adds more pressure and responsibility to the new successor and that fact might have more or less positive or negative impact to succession effectiveness...I would say that a proficient family successor who is willing to acknowledge the perspectives and do his best with passion is more required in larger wineries”.

Moreover, the researcher acknowledged that succession in smaller size, but good performing family wineries seems more at ease even from an average successor due to a more convenient extent of organizational operations and management processes along with an apt balancing of assets, liabilities and socio-political forces. However, family nepotism is favoured in that probable case as “...then, the special one takes easily the lead and provides relevant flexibility to manage change, establish new strategies in order to change the ground rule of competition and differentiates the

winery” said I#1 from W#12. As generally experienced from the conversations, the relevant evidence was in accordance with the research quantitative findings, as well as with the secondary findings identified in the relevant literature (Amadiou, 2013; Fuentes-Lombardo et al., 2011; Heinrichs, 2014).

- **Informants’ Beliefs about the role of the State in Effective Winery Succession**

According to the informants’ perceptive, “...*the national competent authorities have a catalyst role for this decisive issue...I would say that they may take appropriate support measures in order to enhance the idea of launching winery succession as a means of sustainability in the rural areas, competitiveness of the wine sector, and improvement of the national economy in general*” (I#1 from W#12). When the researcher requested for additional contribution, he recognized that “...*national authorities with distinctive competencies in implementating rural development plans and market support measures may give true incentives to the family wineries...for the participation in early retirement schemes and phasing-in young successors*” (I#3 from W#12). In this prism, I#3 from W#12 moreover said: “...*the support measures may vary from simple instructive seminars where round-table discussions are allowed, to more complex extensions, priority conditions, exemptions from fees and other financial burdens, flexible decisions and less bureaucratic procedures*”.

At this point of interaction, the researcher felt the fatigue and a sort of discomfort in the faces of the informants, and therefore, he decided that it was most advantageous to talk about the future of the family winery to reach at the last steps of discussion. Most of the informants perceived that this conceptual framework developed provides a unique opportunity for their future succession planning. They believed that are now aware of their past and present immobility on the topic, and felt that “...*a wind of positive change blows*” (I#4 from W#23). Particularly, the respondents perceived that succession monitoring and relevant adjustments that will be progressed according to reflective feedback could facilitate succession process effectiveness. This can be true because “...*it will consistently provide brand new evidence from the whole process, as well as new reflective, proactive, corrective and adaptive updates, or even an entire process shifting if necessary*”, as I#3 from W#12 reflectively perceived.

When the researcher requested the concluding contribution from the informants, he acknowledged that the conceptual framework would provide fresh and continuous information on succession progress, process adaptation, passion, true interest, devotion, care and personal professional development, on emotional, experiential, and technocratic contribution in family wineries. The respondents finally felt that the conceptual framework would furthermore make available a dynamic perceived value of individual and collective strengths, weaknesses, opportunities and threats. It was finally documented “...that succession launching, continuous monitoring and adjustment on the basis of this conceptual framework would allow a relentless aide memoire for winery responsibilities and specific goal achievement between the incumbent(s), successor(s) and the owning family” (I#9 from W#30).

5.2 Drawing Conclusions and Discussion

The research question (RQ5) and objectives (RO4 and RO5) set at the beginning of this work guide this part of the study and are outlined below:

RQ5: How applicable and useful is the development of the new concept for succession effectiveness in the family wineries in Cyprus?

RO4: To establish statistically significant relationships and conceptual trends across different succession factors that examines research hypotheses developed.

RO5: To develop a conceptual framework for succession effectiveness in family wineries that moves the knowledge forward.

The qualitative method of collecting the evidence related to the research topic was the semi-structured conversations in which the respondents have agreed to participate freely and actively, provided their insights to the process of effective family winery succession. Thematic analysis was employed to categorize the research evidence, and to identify emerging trends, consistencies, repeated regularities, or eventual explanations within the themes under examination. The researcher categorized the evidence into three major themes as follows: (a) the first theme with factors concerning succession core process, (b) the second theme with factors relating to succession socio-political context, and (c) the third theme with factors in relation to succession business-managerial context.

5.2.1 Trends across Factors of Succession Core Process

Research question five sought to understand the prospective applicability and usefulness of the new concept for effective family winery succession. The absence of a formal succession process that a Cypriot family winery follows was perceptible in the collected evidence. It was revealed that regardless of the positive perception of different factors as enablers of effective winery succession, most of the respondents have yet seen succession as spontaneous; a simple event rather than a lifelong, dynamic and versatile process as discovered in the relevant literature (Rautamaki & Romer-Paakkanen, 2016).

However, it is highlighted that there was a detailed description of the perceived process in some of the collected evidence, while in some other there was confirmation of trends, consistencies, repeated regularities, or eventual explanations on how different factors of the description are perceived to be related. Further to the aforesaid outcomes that were sourced from the analysis of individual accounts, the researcher exposed some reasonable trends among particular factors of family winery succession. The latter trends were established around a new central idea; this was documented as the “Winery-Specific Succession Ground Rules” (figure 5.1).

According to the informants’ beliefs, the factors in the outer ring of circles if being inclusive in the guidelines of winery succession would produce a prosperous outcome due to the moderation of influential family forces and other distinctive socio-political elements existing. Consequently, the rationale that drives each vital trend is based on a clock wise chronological order according to the informants’ views and the relevant explanation provided by the researcher via the transcription of the evidence. At the outset, the respondents perceived that the winery incumbent further to critical thinking has a decisive role for transferring the winery capital to the selected successor at the right time and timing. However, prior to that fundamental decision, the incumbent as the main performer of succession has the primary responsibility to design, initiate, and manage the entire succession process properly, and thus, to proceed to relevant corrective adjustments on the basis of continuous monitoring and feedback.



Figure 5.1: Trends among Different Succession Factors

Source: Replies to the Individual Semi-Structured Conversations

A tendency between the incumbent’s managerial and social characteristics with the relevant skills of the winery successor puts into the picture the key responsibility of the former, to appropriately induce the latter, and therefore to provide all the necessary elements for successor personal professional development. For the entire duration of this learning experience, the incumbent was perceived as a motivating element of the new successor of being developed into a passionate young professional; this was perceived as a successor who is much concerned about the vineyards, the wine and the family winery, in general. The acquired successor skills that were perceived to be openly linked to a proper training plan were further supposed to begin from the childhood. Consequently, the probable successor is expected to be early involved in the winery to obtain the necessary wine culture, understand the family idiosyncrasy, and explicitly express his willingness to join, or

not, the family business. In case of such a true interest, the possible successor was then anticipated to acquire a top-class education in the field of oenology, viticulture and business management.

Moreover, the intended idea of earning extensive knowledge from an external work environment for at least two years was perceived as fundamental. Likewise, the informants while were felt reflective and committed to this matter, they suggested another related element; this was a continuous learning program to bridge with the current innovations and developments in the wine market globally. Nevertheless, the informants emphasized the importance of family wineries for the entire wine sector and underlined the potential benefits for the national competitiveness if the State adopts a more constructive role in this issue. Consequently, the informants perceived that national institutions with competencies in policy making are expected to provide true support with more elastic, less bureaucratic practices to boost winery succession according to a long-lasting strategic plan.

In the same way, the informants' perceived that the role of the pre-contractual expectations which were statistically justified as a significant factor of effectiveness was yet linked with other succession essentials. These were perceived to be guided by a crafted shared vision for the future development and reputation of the family winery. The latter, which was perceived as a non-negotiable winery rule, was frequently articulated by means of estate vineyards inclusive with rare native varieties for a premium wine production. This was further perceived as a source of differentiation and organizational prosperity in the wine sector. In addition, the winery organizational excellence which was yet a statistically significant factor, it was perceived to be connected to the aforesaid institutional role. Accordingly, the informants believed that both the incumbent and his successor who are directly involved in the process, could make use of any prospective support measures proposed by the competent authorities in favour of their family wineries.

Lastly, as succession was at a great extent defined by the transfer of leadership, a gradual transfer of winery capital was perceived as the final step to the process in accordance to successor's acquired competencies, professional development and organizational outcomes. Specifically, the winery organizational performance was perceived as a permanent milestone for the new successor that was viewed attached to

the transfer of capital for concluding succession fully. In other words, winery organizational performance was perceived as a point of reference that appraises organizational skills of the new successor, and as a result, it constitutes a decisive turning point for the incumbent in the way of transferring winery capital.

Despite that the clear majority of evidence was consistent with the preceding findings; a limited number of discrepancies arose in some of the collected evidence against the findings from the literature. Firstly, the probable involvement of the board of directors in the succession process was powerfully given in the existing literature, whereas in this research the functional role of the board was relatively neglected. Secondly, it was revealed that successor origin in effective winery succession was favoured, while the role of this issue has been much debated in the literature with a susceptible equilibrium that was mostly linked to the business performance. Lastly, the potential influence of the incumbent tenure in the process has been again discussed in the literature with a relative sense of balance, while in this research the challenge concerning the incumbent's tenure develops into a strong agreement in favour of a long tenure.

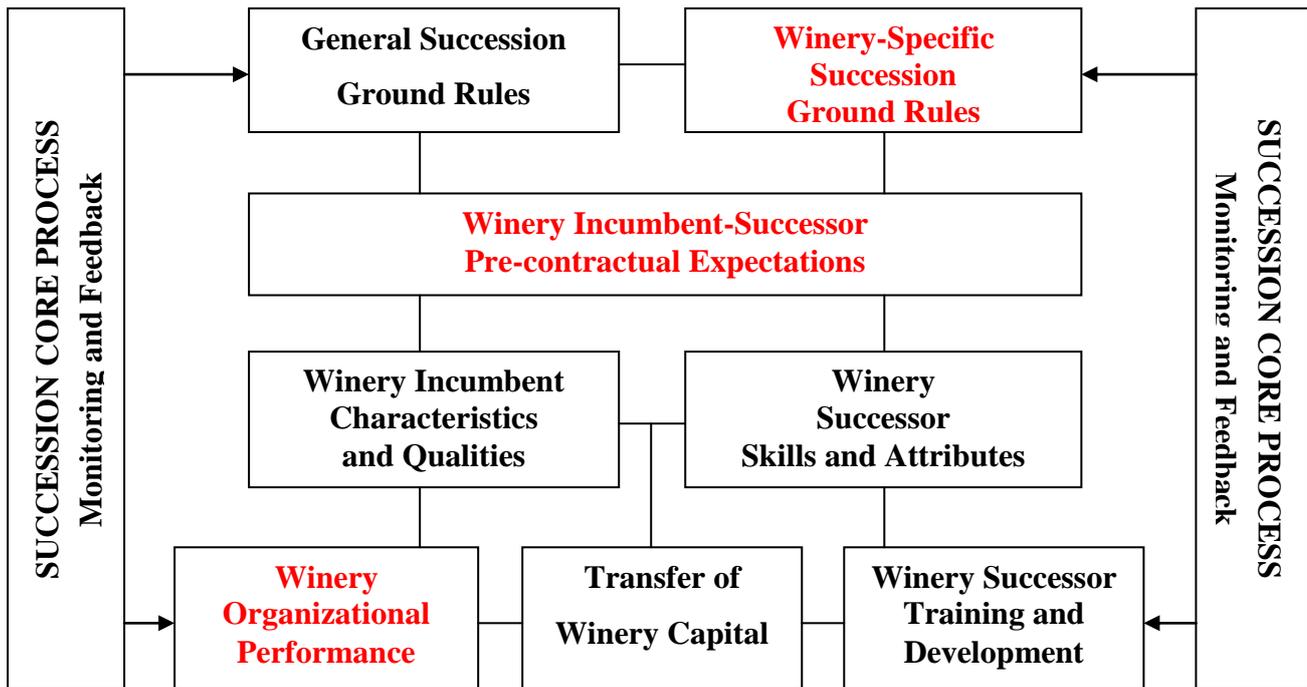
Through the deep interaction with the informants during the interviewing process and the repeat requests for new approaching, the researcher was apt to expose some more new information concerning effective succession in family wineries. Using the information collected from the conversations, it was evident that all the emerging considerations were informative and useful for a prospective winery succession. The succession process complexity was perceived to be not much different in family wineries than in any other family business given that the findings of this research agreed at large with those discovered in the literature. Despite that some modifications emerged on the precise placement of few factors in the conceptual framework (version two), these modifications do not alter the fundamental nature of existing theory. Seven process factors and their associated variables were identified in the literature, and believed essential to any business succession.

These processing oriented elements were found to be subject of good control by the incumbent, the chosen successor, some other influential members of the owning family, and eventually, by the board of directors. So far, the seven process factors were outlined as follows: (a) the Incumbent Characteristics and Qualities, (b) the

Successor Skills and Attributes, (c) the Succession Ground Rules, (d) the Successor Training and Development, (e) the Successor Origin, (f) the Incumbent Tenure; and, (g) the Succession Monitoring and Reflective Feedback.

The findings of this research re-validated the role of the aforementioned factors in family wineries; however, under the influence of some statistically significant relationships and new information collected from the individual interviews, a shift of particular factors within the fundamental areas of the conceptual framework was occurred. Consequently, the factors; “Winery Incumbent-Successor Pre-contractual Expectations” and “Winery Organizational Performance are respectively shifted from their previous position to the core aspect of succession due to their justified role in the process. According to the identical rationale, the factors; “Winery Incumbent Tenure” and “Winery Successor Origin” are respectively transferred from the core process area to the socio-political context.

It was very clear from the collected evidence that the core process synthesis is now enriched with one more wine factor; this is the “Winery-Specific Succession Ground Rules”. Therefore, the succession core process area is becoming inclusive with nine factors, instead of seven included in the previous form as follows: (a) the Winery Incumbent-Successor Pre-contractual Expectations, (b) the Winery Incumbent Characteristics and Qualities, (c) the Winery Successor Skills and Attributes, (d) the General Succession Ground Rules, (e) the Winery-Specific Succession Ground Rules, (f) the Winery Successor Training and Development, (g) the Winery Organizational Performance, (h) the Winery Transfer of Capital; and, (i) the Succession Monitoring and Reflective Feedback. The new element added from this research, or those factors transferred from the contexts to the core process area are shown in red in the following figure 5.2.



5.2 Modifications in the Core-Process Area of the Conceptual Framework

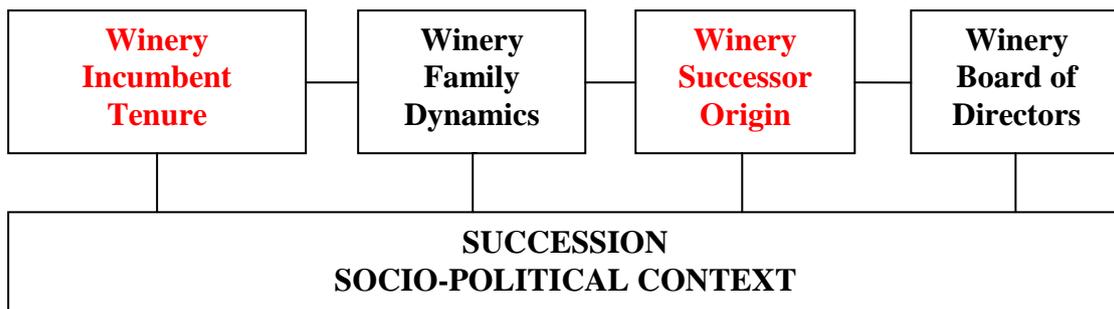
5.2.2 Trends across Factors of Succession Socio-Political Context

Using the findings of this research with regards to the socio-political area of succession and what precise context factors interact within this elemental aspect of the conceptual framework (version two), supplementary modifications occurred at the specific placement of some factors. Once more, it is further highlighted that any contextual modifications do not alter the real meaning of existing theory. Unlike the process factors which were identified to be fully controllable during succession, the context factors were acknowledged to be just partly subject to control given that succession, as a socio-political process, is more or less influenced by internal cultural norms and socio-emotional characteristics that may alter the process.

In the beginning of this research, there were discovered seven context factors and their associated variables that believed fundamental to any business succession; three factors were inclusive in the socio-political area of the conceptual framework as follows: (a) the Family Dynamics; (b) the Board of Directors; and, (c) the Incumbent-Successor Pre-contractual Expectations. From the collected evidence, it was very clear that the role of the aforementioned factors was re-validated in family wineries; however, under the influence of some statistically significant relationships and new

information emerged from the individual interviews, a shift of particular factors within the fundamental areas of the conceptual framework (version two) was occurred.

Accordingly, the factor; “Winery Incumbent-Successor Pre-contractual Expectations” is shifted from the socio-political context to the core aspect of succession due to its powerful statistically justified role in the process. On the basis of the same rationale which was further reinforced by the findings of the individual conversations, the factors; “Winery Incumbent Tenure” and “Winery Successor Origin” were both transferred from the process area to the socio-political context. Hence, the new socio-political synthesis of factors is at the present inclusive with the four following factors: (a) the Winery Family Dynamics, (b) the Winery Board of Directors, (c) the Winery Successor Origin; and, (d) the Winery Incumbent Tenure. The elements transferred from the core process area to the socio-political context are shown in red in the following figure 5.3.



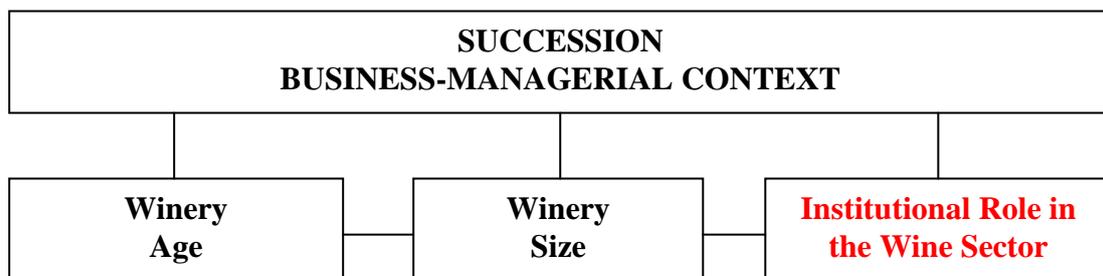
5.3 Modifications in the Socio-Political Context of the Conceptual Framework

5.2.3 Trends across Factors of Succession Business-Managerial Context

Using the findings of this research with regards to the business-managerial area of succession and what specific context factors interact within this fundamental aspect of winery succession, additional modifications occurred at the specific placement of some factors in the conceptual framework (version two). Once more, the researcher acknowledges that any contextual modifications provided in this regard, do not alter the spirit of existing theory. Contrasting the process factors which were found to be completely manageable, the context factors that were inclusive in this aspect of succession were identified to be just partly subject to administration given that family business succession, as a systemic process, is more or less influenced by various externalities occurred. From the initially discovered seven context factors and their associated variables that were believed fundamental to any succession, four particular

factors were inclusive in the business-managerial area of succession as follows: (a) the Organizational Performance, (b) the Organizational Age, (c) the Organizational Size; and, (d) the Transfer of Capital.

It was very clear from the collected evidence that the role of the aforementioned factors was re-validated in family wineries; however, under the influence of some statistically significant relationships and new information emerged from the individual interviews, a shift of particular factors within the fundamental areas of the conceptual framework was occurred. Its conclusive synthesis is now enriched with one more wine factor which is the “Institutional Role in the Wine Sector”. Thus, it becomes comprehensive with three factors as follows: (a) the Winery Age, (b) the Winery Size; and, (c) the Institutional Role of the competent authorities in the wine sector. The new element added from this research is shown in red in the following figure 5.4.



5.4 Modifications in the Business-Managerial Context of the Conceptual Framework

5.2.4 Full Illustration of the Conceptual Framework-Version Three

With the aim of being more wine-specific while taking the relevant qualitative findings into a profound consideration, the researcher provides the full illustration of the conceptual framework developed with the changes made according to the discussed findings, statistically significant associations (from chapter four), and trends (from this chapter). Therefore, figure 5.5 provides the final Conceptual Framework developed for Succession Effectiveness in Family Wineries (version three) that is presented in detail in chapter six. The new succession elements that were produced and added from this research, and the factors that were internally transferred from the core area to the contexts and opposite, are all shown in red. The statistically significant relationships are presented with double directed arrows also in red; the conceptual trends are shown with single lines, while the single arrows signify the continuous monitoring of the core process without statistical meaning.

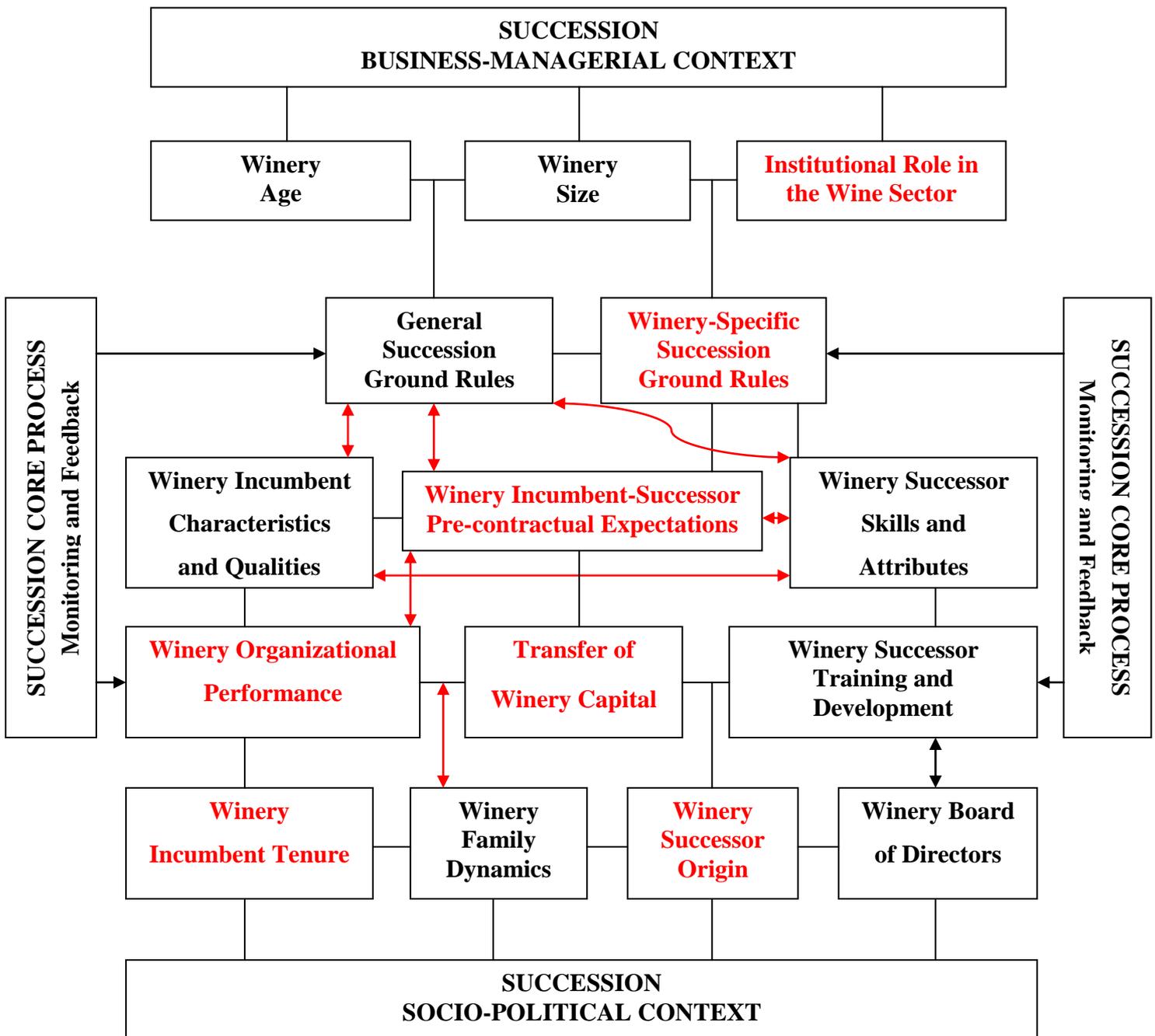


Figure 5.5: The Conceptual Framework towards Succession Effectiveness in Family Wineries-Version Three

5.3 Conclusion

The research work was carried out within six willing family wineries inclusive with sixteen informants around the topic of effective family winery succession. Sixteen individual semi-structured conversations were employed in the six empirical sites to review the second version of the conceptual framework developed in the prism of the precedent survey and understand the prospecting process.

The evidence collected was analysed using thematic analysis and the findings were presented. The chapter specifically explored how the informants perceived the different factors examined per theme and the wine-specific understanding provided a novel theoretical knowledge. The research objectives set out at the beginning of the work assuming the applicability and the usefulness of the conceptual framework that provides positive change in the wine sector have been achieved and the research question has been addressed.

Consequently, the relevant qualitative analysis and findings put forward further adaptive modifications to the conceptual framework developed. The next chapter which is the conclusive chapter of this thesis is concerned with the research major outcomes and contributions to knowledge. The researcher discusses thoroughly the research findings inserted into the final WineSuccess Framework® which aim to provide a promising starting point for effective succession in the family wineries.

CHAPTER 6.

CONCLUSIONS

6.0 Introduction

The previous chapter provided the findings derived from the research qualitative element. In this chapter, the major research findings and the subsequent conclusions of the thesis are summarized below, along with the adapted final version of the conceptual framework, which develops a novel theory for effective family winery succession. Moreover, the research value and contribution to knowledge are highlighted and the limitations and avenues for further research are discussed.

The conclusive chapter is divided into five sections. The first section presents the major research outcomes in relation to the research aim, questions, and objectives to ensure that the thesis has addressed all the fundamental issues set at the beginning of the research. The main findings of effective family winery succession are therefore highlighted including identified weaknesses of the process and discrepancies with the relevant literature. This section moreover presents the WineSuccess Conceptual Framework® which is the final version developed in the light of the entire doctoral journey and highlights the suggested improvements. The research value and original contribution to knowledge are discussed in section two, while section three examines the research implications. In section four the relevant limitations are discussed whereas section five examines the areas and directions of future generations of researchers.

6.1 Major Research Outcomes

The challenging concern on whether family businesses have to initiate a formal and comprehensive course of action towards effective succession is very much debated in the academic literature. Chronic dilemmas and challenges remain unsolved and are under examination by academics and researchers to avoid the dual trap of business destruction from the family and the family division from the business. The texts that follow present a summary of the major research findings on the subject of effective succession, which was carried out in the organizational context of Cypriot family wineries. This is provided to address the aim, questions and objectives of the study, and thus to contribute to existing knowledge with a wine-specific conceptual framework.

6.1.1 Research Aim and Questions Revisited

The research aim, which is the overall purpose of the study signifying the intent and direction of the research, was stated at the beginning of the thesis as follows:

“To put forward promising answers to the...research questions (RQ1-RQ5) through a firm and wine-specific theory development-the WineSuccess Conceptual Framework® ...”.

The research questions, which guided the research process, are revisited to ensure that all the raised issues have been addressed appropriately:

RQ1: What are the existing perceptions and understanding related to succession in the organizational context of family wineries in Cyprus?

RQ2: What thinking and preparing for succession actually take place in terms of thoughts, beliefs, feelings, behaviours and practices in the family wineries in Cyprus?

RQ3: What factors are believed to foster succession effectiveness in the family wineries in Cyprus?

RQ4: What statistically significant relationships and conceptual trends across different succession factors researched are established?

RQ5: How applicable and useful is the development of the new concept for succession effectiveness in the family wineries in Cyprus?

It was revealed in the previous chapters that the research aim has been achieved and all the questions have been fully addressed. The following sections summarize the data and evidence by extracting from different parts of the thesis. The collection of quantitative data was achieved by surveying the census of Cypriot family wineries through a self completed questionnaire with an opened aspect. The qualitative evidence was either collected from the questionnaire opened aspect and by exploring six contrasting Cypriot family wineries through sixteen individual semi-structured conversations, respectively.

Concerning the examination of the first and second research questions (RQ1 and RQ2), it was shown that succession was originally perceived as a notional, periodic and unilateral event, which is not actually perceived as formal development and progression. Despite the empirically observed immobility on the subject, succession was further acknowledged as helpful, but very demanding process for the successful

continuation of family wineries to the next generation, and its outcome was believed to be dependent upon different factors.

With reference to the examination of the third and fourth research question (RQ3 and RQ4), succession was perceived to be dynamic and enduring process that has three distinct, but interconnected areas, as shown in the conceptual framework developed (figure 4.4); the core process area, the socio-political context, and the business-managerial context. Each area of succession involved the same performers, but with different roles and diverse responsibilities. To a large extent, there is the deep engagement of the incumbent, the successor, and the owning family, and to a much lesser degree, there is some contribution from the board of directors, which was shown to have limited purpose in family wineries. Fourteen different factors were involved within each succession area while some statistically significant relationships were established among the factors mentioned (table 4.40 and figure 4.1).

Regarding the examination of the fifth research question (RQ5), the qualitative evidence collected revealed that two additional wine-specific factors are involved during succession process in family wineries, while the conceptual framework was appropriately re-validated (figure 5.5). Some vital trends were also documented around one of the new factors; the “Winery-Specific Succession Ground Rules” (figure 5.1). Finally, the adapted version of the conceptual framework was acknowledged as applicable and useful, and the output from this process provided good opportunities and positive prospects for effective family winery succession.

6.1.2 Research Objectives Examined

The research objectives, which are the major intentions of the research, were stated at the beginning of the thesis as follows:

- RO1: To explore and reflect upon theoretical empirical and anecdotal factors which are sourced from the literature review process and believed to foster succession effectiveness in family firms.**
- RO2: To develop a relevant preliminary conceptual framework together with testable research hypotheses.**
- RO3: On the basis of the hypotheses developed, to carry on a primary research in the family wineries in Cyprus in order to explore genuine perceptions and understanding related to succession thinking and preparing for it.**

RO4: To establish statistically significant relationships and conceptual trends across different succession factors that examines research hypotheses developed.

RO5: To propose a conceptual framework for succession effectiveness in family wineries that moves the knowledge forward.

It was revealed in the previous chapters that all the research objectives have been completely met. Concerning the examination of the first research objective (RO1), it was shown from the systematic literature review process (figure 2.1 and figure 2.2) that different factors, consisting of different variables, were believed to foster effective family business succession (figure 2.3). These factors were belonged in three distinct succession areas; firstly, a fundamental and much controllable area was identified with a series of process factors. Secondly, a socio-political aspect of factors was come forward under the influence of the owning family and the board of directors (figure 2.4). It was also acknowledged that a business-managerial area with factors related to some quantifiable concerns and environmental externalities is perceptible (figure 2.5). It was also identified that the two contextual areas mentioned were found to be subject to manipulation by the key performers of winery succession.

With reference to the examination of the second research objective (RO2), a testable primary hypothesis and fourteen secondary hypotheses were established according to the systematic literature review findings, and therefore, a preliminary conceptual framework was developed (figure 2.6). The said conceptual framework is a visual and comprehensive summarization of the best available knowledge identified in the literature. It represents the main perspectives of the different schools of thought on effective family business succession. This step was particularly fundamental for the research as it made possible the launch of the primary investigation in the Cypriot family wineries via the formulation of the third research objective.

Regarding the examination of the third research objective (RO3), researching the subject matter in the Cypriot family wineries enabled deep reflection and further wine-specific understanding upon fourteen hypothesized factors of effective family business succession that were surfaced from the existing literature. It was detectable that unlike to the current theory, the survey respondents and the conversations informants perceived the issue of succession as a simple, unilateral, and up to a certain extent, distant event. The research individuals initially considered succession

as isolated and notional; a standard incidence that occurs naturally rather than a multifaceted, monitored and developmental process as suggested in the literature.

Consequently, the researcher revealed that a factual deficiency of knowledge and lack of comprehensive understanding existed in the subject, mainly because of the understandable idiosyncratic secrecy in family wineries, as a research barrier for exploration from within, and of the absence of prior empirical knowledge that would promote winery succession process. One other deficiency of the process that was highlighted is respondents' basic worry regarding to "*...who precisely will be next on board*". Whilst the respondents implicitly look forward to motivate offspring by means of family gatherings, learning by doing experiences during summer holidays, and participation in various wine events; practically, they do not take any actual measures for commencing succession process on a formal basis. Accordingly, this research in family wineries functions as a platform of critical reflection which made the respondents of being very insightful for their own decisions and practices; in the research phase, they were all performed as co-researchers, freely contributed towards their own effective succession process in the future. Moreover, it was revealed that all the factors under this empirical research, which were originally identified in the literature as catalysts of process effectiveness, are in a comparable way re-validated for effective family winery succession following a substantial and deep examination.

Nevertheless, another issue that emerged is some key variations in the primary findings in relation to the literature. It was revealed that a fundamental rearrangement of factors is established from the procedural to the contextual aspect of the conceptual framework, and alternatively. This was precisely the case of the operating factors commonly named as "Process Factors"; the "Winery Successor Origin" and the "Winery Incumbent Tenure", which are now rearranged in the context area. The process area is respectively reorganized with the addition of three ex-contextual factors; the "Winery Organizational Performance", the "Transfer of Winery Capital", and the "Winery Incumbent-Successor Pre-contractual Expectations". The succession process area is evenly inclusive with a new element that was surfaced from the qualitative analysis; the "Winery-Specific Succession Ground Rules". In addition, three major discrepancies were revealed in the interpretation of the evidence collected between this research and the recorded literature on the topic in relation to the "Board

of Directors”, the “Successor Origin”, and the “Incumbent Tenure”. Table 6.1 summarizes the aforesaid relocation of factors which are recognized to have a leading bureaucratic role to effective family winery succession.

Table 6.1: Conceptual Framework Relocation of Different Process Factors of Family Winery Succession

Former Process Factors as Revealed from the Literature	Current Process Factors as Revealed from this Research
Incumbent Characteristics and Qualities	Winery Incumbent Characteristics and Qualities
Successor Skills and Attributes	Winery Successor Skills and Attributes
Succession Ground Rules	Succession Ground Rules
Successor Training and Development	Winery-Specific Succession Ground Rules
Successor Origin	Winery Successor Training and Development
Incumbent Tenure	Winery Incumbent-Successor Pre-contractual Expectations
Succession Monitoring and Reflective Feedback	Winery Organizational Performance Transfer of Winery Capital Succession Monitoring and Reflective Feedback

Moreover, it was understandable from the research findings that an identical relocation is suggested for the former context area of factors, which according to the evidence collected has a vital role to effective family winery succession (table 6.2). This is either true because of its influential socio-political derivation and because of the unpredictable environmental externalities. The context area is also inclusive with a new element that was surfaced from the qualitative analysis; the “Institutional Role” of the State in the wine sector.

Concerning the examination of the fourth research objective (RO4), the data and evidence collected from the primary research indicated that all the identified factors, which at the beginning of the research were hypothesized (SH1-SH14) as enablers of effective family winery succession, were empirically tested and re-validated.

Table 6.2: Conceptual Framework Relocation of Different Context Factors of Family

Former Context Factors as Revealed from the Literature	Current Context Factors as Revealed from this Research
Family Dynamics	Winery Family Dynamics
Board of Directors	Winery Board of Directors
Incumbent-Successor Pre-contractual Expectations	Winery Successor Origin
Organizational Performance	Winery Incumbent Tenure
Transfer of Capital	Winery Organizational Size
Organizational Size	Winery Organizational Age
Organizational Age	Winery Institutional Role of the State

Using these outputs to further examination of the statistical validity of the conceptual framework developed, it was shown through Pearson correlation analysis that a number of significant links are in place among the “Winery Incumbent-Successor Pre-contractual Expectations” and some other specific factors (figure 4.1). Consequently, the empirical re-validation made at the 1% level of confidence, indicates an actual and accurate relationship between the factors, and the subsequent adaptations of the conceptual framework (preliminary version and version two) falsified the primary and secondaries hypotheses. This significant outcome shows that succession effectiveness in family wineries is accurately dependent upon a set of “Process” and “Context” Factors (table 4.41).

Moreover, when additional examination took place to assess the appropriateness and usefulness of the conceptual framework in family wineries in the prism of fifth research objective (RO5), it became apparent that some vital trends are produced among the “Winery-Specific Succession Ground Rules” and specific factors, while interestingly, these conceptual trends describe a possible winery succession process (figure 5.1). It was further shown that the developed conceptual idea is winery dependent upon idiosyncratic, political, environmental, scientific, and technical specifications.

Consequently, the “Winery-Specific Succession Ground Rules” were perceived primordial for succession effectiveness as they avoid possible detrimental

consequences when the process is not adequately designed, implemented and monitored. The latter set of specific rules and specifications for wineries in combination to the discovered “Institutional Role” of the State in the wine sector are among the most supportive elements identified from this research. In particular, the role of the State was believed as vital because this can progress the succession process by different support measures in case of chronic immobility on the matter.

In the light of the statistically significant relationships and conceptually vital trends among different factors, which were discussed in full detail in chapter four and chapter five, respectively, the researcher establishes a novel theoretical approach for effective family winery succession. According to the primary research findings, this approach is distinctively wine-specific and highly idiosyncratic. The emerged fundamental elements are concerned with the conclusive development of a wine-specific conceptual framework which would guide family wineries to a proper succession process management. This is fully detailed in the section that follows.

6.1.3 The WineSuccess Conceptual Framework®

Based on the primary research findings, it was revealed that all succession “Process” and “Context” factors are reliable, valid and representative in view of the fact that they have addressed appropriately the research questions and met the relevant aim and objectives. Consequently, the successively adapted and re-validated conceptual framework (version three) illustrate the perceived role and contribution of those factors towards succession effectiveness in family wineries. Therefore, the wine-adapted and re-validated character of all the conceptual elements included in this framework may partly fill up the existing gaps in the research and provide a promising solution for the official planning, organization, launching, and monitoring winery succession appropriately.

Despite that succession “Process” and “Context” factors identified in the best available literature are empirically valid for family wineries, these are not any longer placed at the same thematic point of reference compared to the preliminary version of the framework (version one). Considering the primary research findings, the relevant central core area and the two contextual regions are reflectively rearranged and adjusted to the perceived precise needs of the wine sector. That decision of a thoughtful reorganization of winery succession factors within the conceptual area is

not arbitrary, but is taken on the basis of all the significant relationships and trends revealed in the light of the research quantitative and qualitative analysis, respectively.

The newly developed conceptual framework that is given the name of “WineSuccess Framework” (WSF), is registered for a relevant trademark under the current Cypriot national legislation, and is described in the following texts. To begin with, a basic constituent of the conceptual framework is the peripheral area named “Succession Business-Managerial Context” (figure 6.1). This area includes three context factors namely; the “Winery Age” which signifies the years elapsed from the winery foundation, the “Winery Size” in terms of the annual reported sales turnover, and the “Institutional Role” of the State by means of implementation of public policies and support measures in the wine sector. The said factors, which are highlighted below in green shade, were perceived as vital elements of succession in family wineries but as revealed from the analysis; their internal associations (shown by single lines) were not statistically significant.



Figure 6.1: The WineSuccess® Conceptual Framework-Succession Business-Managerial Context

The factors related to succession business-managerial context were believed as “...winery inherited or emerged from the market...” and therefore differ in the degree to which they can be controllable during succession. Nevertheless, a matured family winery with solid financial basis, significant goodwill, distinctive capabilities, clear objectives, developmental strategies, brand equity, and accumulated experience was thought as more appropriate to succeed in the process. So helpful was perceived any measure taken from the State with special emphasis in sustainable and innovative practices, guidance and training, and less bureaucratic burden in the wine sector.

Additionally, a peripheral aspect of succession with much different nature, named “Succession Socio-Political Context” (figure 6.2) includes four more context factors; the “Winery Incumbent Tenure” with reference to the seasons of occupancy by the incumbent, the “Winery Family Dynamics” corresponding to the relationships and roles of the owning family, the “Winery Successor Origin” relating to the internal or external provenance of the successor, and lastly, the “Winery Board of Directors” concerning the diverse issues of winery governance and ownership. The said factors, which are highlighted below in red shade, were perceived as vital elements of succession in family wineries, but further to the analysis, their internal associations (shown by single lines) were not statistically significant. Nevertheless, it is once more stated that all the factors included in the winery socio-political area were believed as “...idiosyncratic and winery inherited...” and vary in the degree to which they can be controllable during succession process.

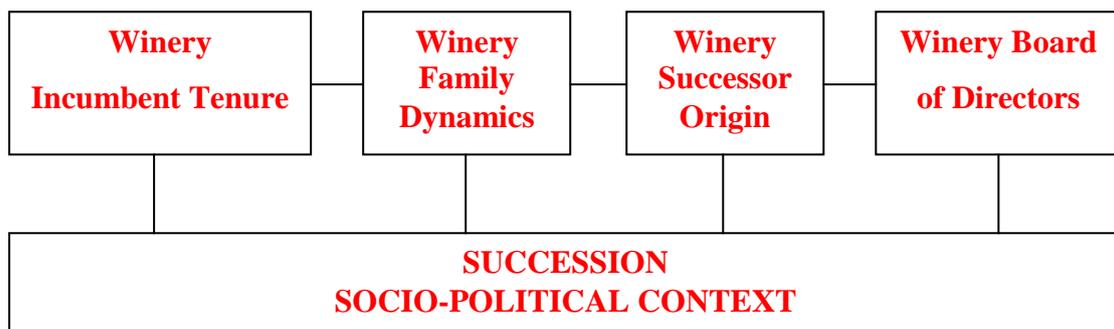


Figure 6.2: The WineSuccess® Conceptual Framework-Succession Socio-Political Context

Moreover, it was shown that a central area named “Succession Process” is inclusive with nine specialized factors (figure 6.3 highlighted by blue shade). At first, the “Winery-Successor Pre-contractual Expectations” are concerned with the basic and mutual goal alignment among the two major performers in succession. Firstly, the “Winery Incumbent Characteristics and Qualities” are relevant to the various professional and social capabilities of the incumbent; while secondly, the “Winery Successor Skills and Attributes” look upon the suitable academic, professional and social talents of the possible successor. The “General Succession Ground Rules” are inclusive with the elemental guidelines and directions of succession, where the “Winery-Specific Ground Rules” are with reference to the detailed job description, specifications and strategic priorities of the new successor. The “Winery Successor

Training and Development” is concerned with the successor further and continuous development as a modern winery leader, while the “Winery Organizational Performance” is constantly viewed and reviewed throughout the lense of the improved market share and profitability.

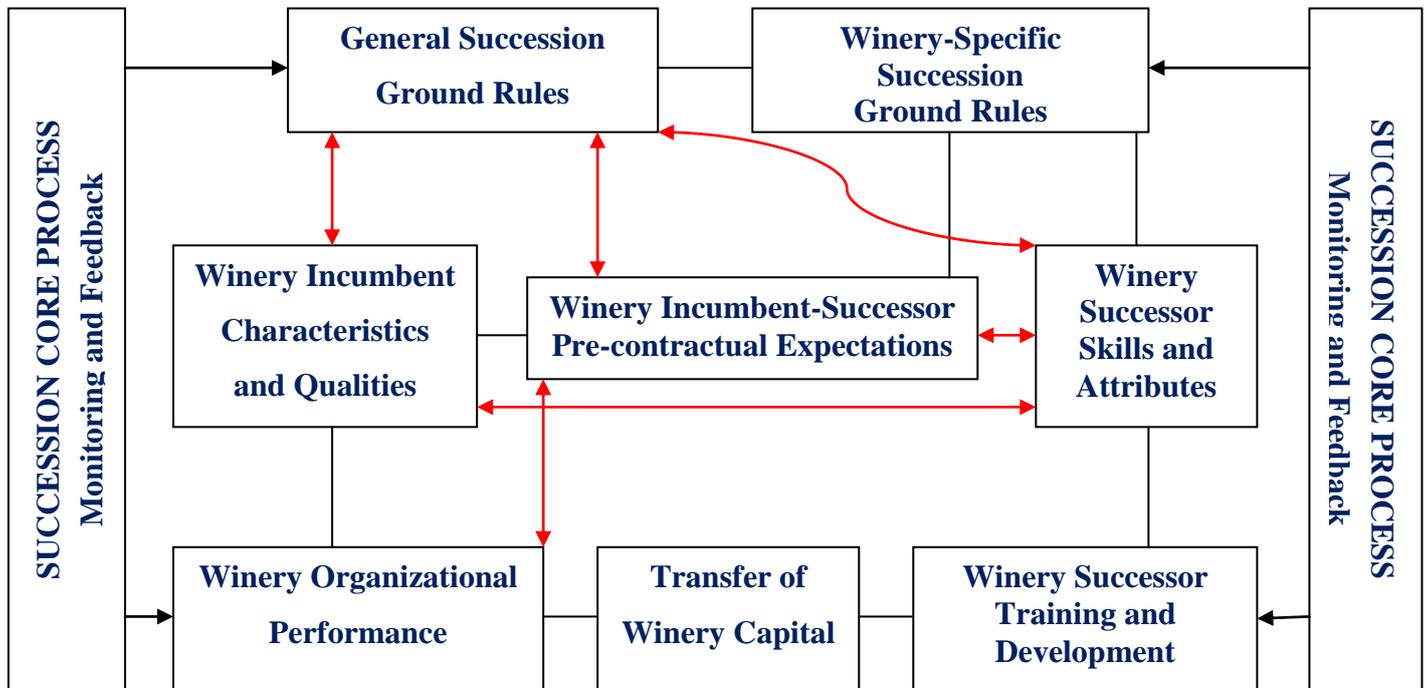


Figure 6.3: The WineSuccess® Framework-Succession Core Process

The “Winery Transfer of Capital” is relevant to the subject of allocation of the winery ownership at the right moment, and lastly, the “Succession Monitoring and Feedback” is related to the permanent observation, examination, and reflective adaptation of the process to the changes occurred. It is indicated that the latter factor is illustrated by single directed arrows without any statistical meaning, while the internal relationships among the process factors with statistical significance are presented in red shaded double directed arrows. Finally, the revealed trends are illustrated by straight lines.

As a result, figure 6.4 presents the full and final wine-specific version of the conceptual framework developed in the light of the primary research carried out in the Cypriot family wineries. It is specified that every succession process and context factor included within this conceptual framework is either statistically or conceptually interconnected. The meaning of the consistent interconnections signifies that during succession, each performer, every action, and all occurrences at different levels of interaction, count at a greater or lesser extent for the process outcome. The double

directed arrows highlighted in red shade, point out the statistically significant relationships between some factors, whereas, as aforesaid, the single lines reveal the conceptual trends among some other factors.

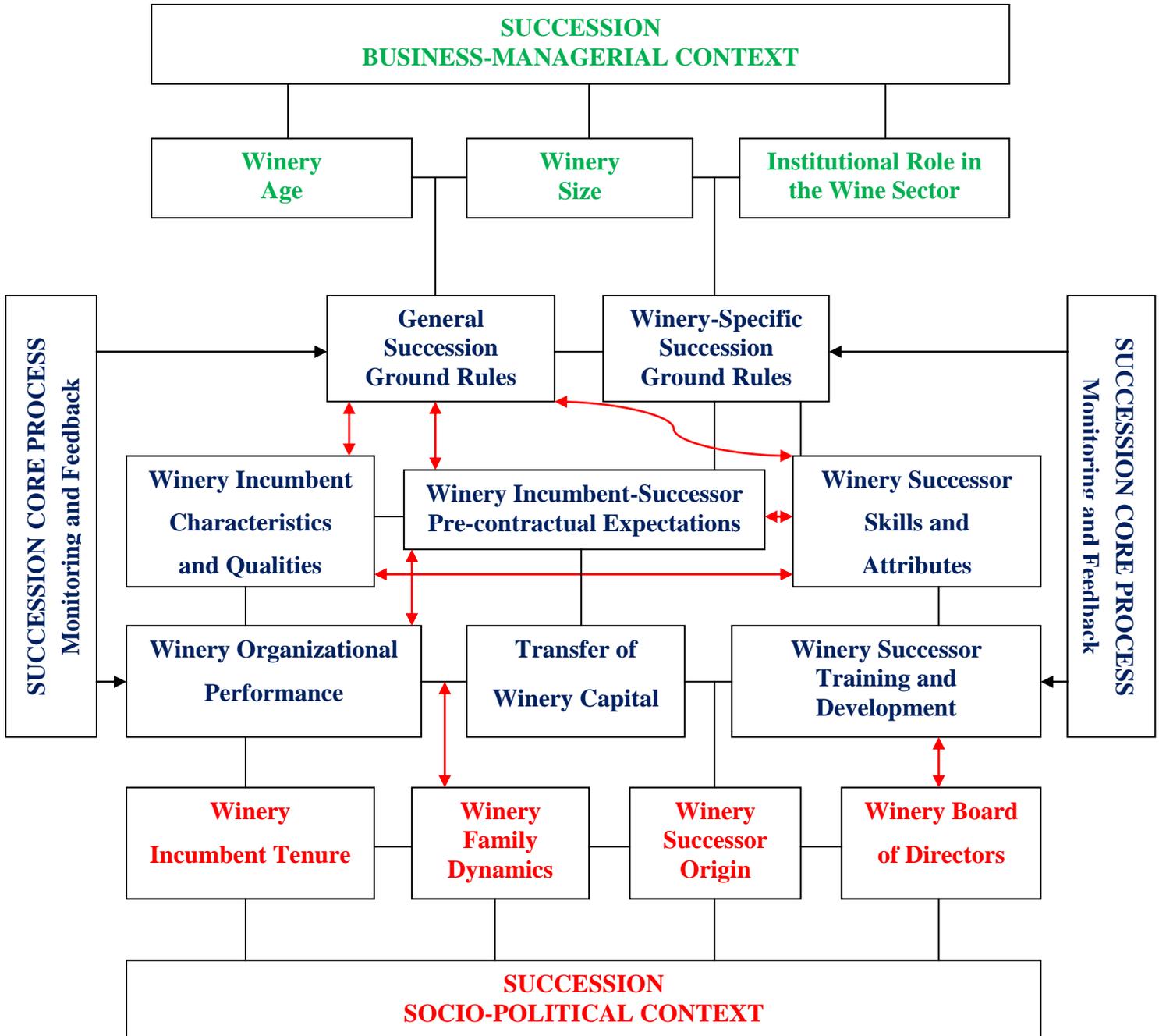


Figure 6.4: The Final WineSuccess® Conceptual Framework

6.2 Research Value and Contribution to Knowledge

The research work carried out in the light of this thesis provides value to existing knowledge through different levels of contribution as follows:

- The understanding of existing conceptual developments in the area of effective family business succession, the identification of different succession factors and of gaps and inconsistencies in the previous research

This study provides a systematic literature review that identified, selected, analysed, and synthesized considerable academic articles on the area of effective family business succession over the last forty years of research. It generates some useful secondary findings, and the main theories and developments were acknowledged. Despite the substantial and increasing academic attention in this research area, the literature was very fragmented in diverse disciplines, themes and research methodologies, and the review process highlighted certain gaps and inconsistencies that different studies have led to diverse theoretical perspectives, questionable analytical scopes, and contradictory findings.

Firstly, concerning the specialized area of effective family winery succession, it was recognized that this is a relatively new topic in the research forefront and quite under-researched at the moment. Moreover, a frequent discovery in the literature review is that most of the research analytical focus was in profound quantitative methods which may perhaps underestimate peoples' perceptions and real way of thinking. Nevertheless, the review has illustrated the constant development of academic thought and provided an advanced summary of the best available research knowledge to enhance the understanding in this area of research. Through deduction, the review process developed the preliminary conceptual framework and the testable research hypotheses were constructed for further primary research in the Cypriot family wineries.

- The empirical exploration, analysis, and in-depth understanding of the current situation and the prospects of succession in the Cypriot family wineries

The detailed analysis of the primary research has led in two adapted versions of the preliminary conceptual framework that portray the winery succession. Accordingly, the consecutive conceptual frameworks developed (figure 4.4 and figure 5.5) illustrate the many factors affecting the process and the contexts of winery succession, and draw attention to the significant connections and specialized trends among them. Both frameworks give a picture of the complex nature of succession in family wineries and

distinguish that a number of factors, which play either a statistically significant role or have a vital engagement in the process, perform simultaneously and at different levels of action. The analysis has also revealed that two succession contexts; the socio-political and the business-managerial can influence the entire process and highlighted the relevant role of the owning family, the board of directors, and the State authorities.

- The affirmation that the identified succession factors in the existing literature are appropriate in effective family winery succession

It became perceptible through the primary research that all succession “Process” and “Context” factors examined are reliable, valid and representative to the family wineries given that they have addressed appropriately the research questions and met the relevant aim and objectives. Some wine-specific modifications have taken place in the elemental areas of the conceptual framework without changing the fundamental nature of the previous research. It was specifically shown how the two main performers of succession in family wineries perceived the process, and how the process effectiveness can be additionally fostered on the basis of alignment different incumbent-successor pre-contractual expectations and settlement of winery specific guidelines of practice.

Further to the comprehensive final version of the conceptual framework developed (figure 6.4), the particular wine factors revealed out of this research, which move existing knowledge further are the “Winery-Specific Ground Rules” and the “Institutional Role” of the State authorities in the wine sector. The former factor, which is included in the processing part of the conceptual framework, is found to be much controllable by the incumbent, the family, and other administrators in winery succession. The latter factor is found to be partially subject to administration due to its particular governmental nature. Nevertheless, all the core procedures, the socio-political influences, the business-managerial actions, and the major performers, whether these are statistically significant or conceptually vital, could play a prospective role in assuring the health of succession in family wineries.

- The final adaptation of the preliminary developed conceptual framework to a wine-specific approach and filling the identified gaps in the research

This research uses fruitfully a combination of research tools of both numeric and non-numeric nature in order to re-validate and adapt the preliminary conceptual framework to the exact needs of the family wineries. The mix methods research was empirically approached by a self completed questionnaire survey with an opened element and a number of individual, in-depth, semi-structured conversations. The primary research affirms the active participation of the stakeholders in the Cypriot family wineries and provides the necessary motivation to overcome the observed immobility in the area of attention.

Consequently, the WineSuccess framework (WSF) that was developed in this research (figure 6.4) reflects the current perceptions and expectations of key people in the context of family wineries. The WSF is developed on the basis of successive empirical adaptations and is specifically inclusive with the missing “wine factors” that may partly explain the identified gaps in the research. Therefore, the inclusion of these elements into a theory development on effective family winery succession may provide an explanation for the omitted evidence in this area. Moreover, the proposed WSF is expected to add to the understanding of the family winery succession and perhaps provide the basis for future directions, structural changes and process improvements. This is expected given the complex nature of the process with the diversity of factors influencing the outcome, acting by different performers at different levels, and driven by complementary contexts.

Hence, the concluding WSF that joins sixteen factors together may give real prospects to succession effectiveness as a true means for further winery development in Cyprus, and eventually in other wine regions. These factors are briefly outlined as follows: the Winery Incumbent Characteristics and Qualities, the Winery Incumbent Tenure, the Winery Successor Skills and Attributes, the Winery Successor Training and Development, the Winery Successor Origin, the Winery Incumbent-Successor Pre-contractual Expectations, the General Ground Rules, the Winery-Specific Ground Rules, the Institutional Role in the Wine Sector, the Winery Family Dynamics, the Winery Board of Directors, the Winery Organizational Performance, the Winery Size, the Winery Age, the Transfer of Winery Capital, and the Winery Succession Monitoring and Reflective Feedback.

6.3 Research Implications

This research work with the aim to put forward promising answers to family winery succession through a firm and wine-specific theory development brings a number of implications at the theoretical and managerial level, which are discussed in the following texts.

- Bringing theory and practice further and closer for improvements to the succession process

The empirical exploration, analysis and understanding of effective family winery succession have led to the development of a specialized conceptual framework-the WineSuccess Conceptual Framework®. This fundamental understanding of winery succession is not only constructive for the academic literature, but also useful for the professional practice especially in the area of the Southern-Mediterranean basin, where the family wineries are highly fragmented and the cultural norms are considered quite similar to the Cypriot way of wine business.

Moreover, it has been acknowledged in the literature review that this area of attention is relatively under-researched and with some gaps and inconsistencies in the interpretation of the findings. In parallel, it was shown that this area is uniquely idiosyncratic and requires particular investigation from the inside due to its uniqueness. Consequently, this research contributes to the comparatively limited wine business theoretical knowledge and makes a special contribution to the Cypriot wine sector which is completely under-researched in this regard. Hence, a considerable load of primary research information is provided and the relevant knowledge accumulated can be used by the future researchers for comparative national and international studies, as well as by the business consultants as a fundamental basis for succession in other particular sectors of the economy.

- Managerial implications at the decision-making levels in the wine sector

As the thesis is largely based upon the genuine perceptions of the key members in the family wineries, the incumbents, the owners, and the business consultants could use the analysis and findings as a true means towards succession effectiveness at present and in the near future. Considering that succession is a winery dependent process, this would require a competitive analysis in order to identify the current winery

positioning in the local wine sector and in-depth family analysis to keep informed on ownership structures, governance patterns and internal socio-political forces.

In addition, the benefits for the entire wine sector development are also considered as successful trans-generational successions in family wineries would positively impact the wine regions at the economic, social and environmental level, and therefore, the national competitiveness would be improved from a new sustainable competitive advantage. Hence, this research work which for the moment is original and probably exclusive in the area of effective family winery succession in Cyprus, offers a firm and inclusive theoretical basis for further research development and practical application, on a more particular basis.

6.4 Research Limitations

As with any research work, this research has its own limitations. Despite that the researcher has adopted a qualitative approach as part of the mixed methods strategy, due to time and resource constraints, this was carried out in a limited horizon of two months, in six contrasting empirical sites with a relatively small number of informants that can provoke some criticism. The researcher has made the decision to use the qualitative approach on the basis of his philosophical positioning, the human character of the topic under investigation, the existing gaps and inconsistencies in the research, and of other criteria used for the selection of the six empirical sites that are described in chapter three. In addition, the qualitative research was design to complement the quantitative data with further meaningful evidence that answer the specific research questions and achieve the objectives. However, a researcher in action may be further criticized for relevant bias with regards to the interpretation of the evidence collected. This concern has been reduced by providing exemplified and representative accounts from the individual conversations.

The researcher has tried to produce the best possible results by combining quantitative and qualitative approaches together. Hence, this combination has arrived to achieve enhanced and well-built results. The primary research has taken place in two consecutive phases to improve the validity, reliability, and appropriateness of the results. Despite that the researcher used the entire population of family wineries for the survey method; its relatively small size could also be a limitation. However, this sample size has proved a considerable level of validity and reliability as provided by

the statistical tests applied, as well as by the comparable and supportive results derived from the qualitative analysis.

6.5 Areas of Future Research

This section is inclusive with a number of suggestions for further research opportunities on the area of effective family winery succession. Even though the existing literature covers substantially a large part of the major factors of effectiveness in family businesses, a further natural extension in family wineries would be beneficial as a way to enrich theory with meaningful wine-specific empirical evidence.

Furthermore as the findings and major outcomes of this research are sourced from the real needs of the wine practitioners in Cyprus, it is recommended to replicate the research in foreign wine regions with similar organizational and cultural characteristics; particularly, in Greece, Southern Italy and Isles, Southern France, Spain, Lebanon and Israel, where the comparison of how different succession factors are perceived, and the detection of any differences in practices and behaviour would be fruitful for the conceptual framework's validity.

The inclusion of the said comparative findings would provide helpful information relative to the concept's applicability. This includes the challenge to discover whether the WineSuccess Conceptual Framework® could be successfully applied elsewhere so that new empirical evidence would be conveyed across various wine regions and be available to academics and practitioners for part or full integration.

6.6 Conclusion

In conclusion, the fruit of this research is the development of a comprehensive and wine-specific conceptual framework that could direct scholars, consultants and practitioners into effective family winery succession. Particularly, the conceptual framework developed provides a deep knowledge of perceptions that emerged during the research phase in the Cypriot family wineries with a broad understanding of how succession process would be evolved in the future. This is extremely important given that the vast majority of those family wineries are yet under the control of the first generation. The researcher believes that this thesis provides a serious momentum for change and thus to direct succession process in family wineries safely.

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APPENDICES

APPENDIX I.

Questionnaire Survey

Factors that could contribute towards the Effectiveness of Succession Process in the Cyprus Family Owned Wineries

Dear survey participants.

I am Thoukis Georgiou, a doctoral participant at the University of Gloucestershire (UK) who currently researches a conceptual framework towards the optimization of succession process in the Cyprus family owned wineries. Hence, your participation in completing this questionnaire has a primordial importance to this direction as there is no empirical evidence on family owned winery succession in Cyprus.

Taking this opportunity, I would like to ensure you that the disclosed information and personal opinions stated from you will be disseminated in consent, confidential and anonymous way for the good of your individual interests. You would also have the chance to access the interpreted data in a way that this doctoral research aim to contribute to the general wine sector welfare and further rural development of Cyprus to become true.

Please use your best judgment when answering the questions. Answer the questions as fully and accurately as you can and return the completed questionnaire in the prepaid envelope provided. Your prompt response (till November 7th, 2011) will contribute enormously towards the success of this survey. I very much appreciate your help and look forward to receiving your reply.

Mr. Thoukis Georgiou
University of Gloucestershire
Faculty of Business, Education and
Professional Studies

P.O.Box , 3600 Limassol

Tel:

Fax:



A-SPECIFIC PART

Succession is defined as a long, ongoing and multidimensional sociopolitical process that encompasses the transfer of leadership, and eventually the transfer of ownership to the new successor by the means of actions, events and organizational mechanisms.

The most regular explanation of succession effectiveness is recorded to be the result of an outstanding organizational performance that boosts business viability and continuity over time. Furthermore succession effectiveness is expressed by incumbent-successor satisfaction based on a set of pre-contractual expectations or the pathway of avoiding conflicts and disputes among family members involved in the business.

A1. What actions do you actually take or think to take in order to contribute towards the succession effectiveness in your family owned winery?

.....

.....

The following are lists of factors that may contribute towards the effectiveness of succession process in the Cyprus family owned wineries. Please indicate to what extent you agree/disagree with the statements, according to your perceptions, thoughts and true experience. Where: 1=strongly disagree, 2=disagree, 3=neutral, 4=agree and 5=strongly agree.

A2. What incumbent characteristics and qualities do you believe that could be vital for the effectiveness of succession in the family owned wineries?

Incumbent characteristics and qualities	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
To present an outstanding wine culture and know-how	1	2	3	4	5
To maintain good interpersonal relationships with customers, suppliers, other associates and national authorities	1	2	3	4	5
To be accepted from the other family members and employees	1	2	3	4	5
To have strong personality and leadership skills in order to lead and inspire the new successor	1	2	3	4	5
To care about the new successor and protect him/her from lethal mistakes	1	2	3	4	5
To be self-aware and acknowledge his/her own distinctive capabilities and weaknesses	1	2	3	4	5
To be open-minded, team player, motivated and ready to relinquish the winery control to the new successor	1	2	3	4	5
To craft a distinctive and achievable vision that guarantee shared family principles and values	1	2	3	4	5
To be patient and able to engender and preserve a quality relationship with the new successor	1	2	3	4	5
To stimulate new successor's affection and passion for the winery, the vine and wine	1	2	3	4	5
To respect new successor's knowledge and relevant decisions	1	2	3	4	5
To have the ability to influence/control the selection process on the basis of the respected succession ground rules	1	2	3	4	5
To give space and let the new successor to express and act freely	1	2	3	4	5
To early plan for his/her succession and being the winery ambassador after the phase-out period	1	2	3	4	5
To generate personal needs and new interests for the phase-out period	1	2	3	4	5

Others (please specify)

.....

.....

A3. What successor skills and attributes do you believe that could be important for the effectiveness of succession in the family owned wineries?

Successor skills and attributes	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
To present an outstanding academic knowledge, wine culture and know-how	1	2	3	4	5
To care and passionate about the winery, the vine and wine	1	2	3	4	5
To maintain good interpersonal relationships with the members of the owning family, customers, suppliers, other associates and national authorities	1	2	3	4	5
To be a team player and accepted from the family members and employees	1	2	3	4	5
To be bright, pro-active, flexible and reflected professional	1	2	3	4	5
To have leadership skills in order to lead, inspire others and delegate	1	2	3	4	5
To be dynamic and hard worker knowing that there is “no free lunch”	1	2	3	4	5
To have a multidimensional professional experience gained from the inside of the family winery as well as from the wine industry in general	1	2	3	4	5
To be open-minded and ready to listen incumbent’s recommendations and guides	1	2	3	4	5
To respect incumbent’s endeavors and life time contribution to business success	1	2	3	4	5
To engender and preserve a quality relationship with incumbent	1	2	3	4	5
To be highly self-managed and self-motivated	1	2	3	4	5
To be a relentless pursuer of positive change and innovation	1	2	3	4	5
To seek for shareholders’ equity maximization while being a socially responsible and helpful person	1	2	3	4	5
To develop social skills (such as leadership, negotiation and presentation skills, vision, respect to family principles and values etc.)	1	2	3	4	5
Others (please specify)					
.....					
.....					

A4. What ground rules do you believe that could be important for the effectiveness of succession in the family owned wineries?

Succession ground rules	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
To set an early established and clearly communicated succession planning on the basis of special actions, events and organizational mechanisms	1	2	3	4	5
To build and preserve an environment of solidarity, mutual understanding and trust between all the involved and respect the set succession ground rules	1	2	3	4	5
To craft and preserve a shared vision for the future of the family winery	1	2	3	4	5
To establish a well specific succession temporal plan and appropriate timing	1	2	3	4	5
To provide for a smooth incumbent's phase-out, a transition for working together and new successor's phase-in period	1	2	3	4	5
To establish a competent succession committee which decides on the basis of specific selection criteria	1	2	3	4	5
To proceed to an early and careful signaling and screening of the new successor	1	2	3	4	5
To carry on a thorough person-job fit and person-organization fit	1	2	3	4	5
The new successor to be enthusiast, to care and passionate for the winery, the vine and wine	1	2	3	4	5
The new successor to be academically competent in the field of oenology, viticulture and business management	1	2	3	4	5
The new successor to be dynamic, good and socially responsible person	1	2	3	4	5
The new successor to have an outside multidimensional professional experience for 2-3 years	1	2	3	4	5
To give emphasis to every detail, due diligence and impartial selection process	1	2	3	4	5
Others (please specify)					
.....					
.....					

A5. What actions do you actually take or think to take with regards to this issue in your family owned winery?

.....

.....

.....

.....

.....

A6. Do you believe that succession could be more effective if the:

- new successor is coming from the inside of the family (for example an heir apparent)?
- new successor is competent and coming from the outside of the family (for example an outside professional-expert or a spouse)?
- new successor is competent and coming either from the inside or the outside of the family?

A7. What is your reasoning behind this answer?

.....

A8. Do you believe that a long incumbent tenure could be central for the effectiveness of succession in the family owned wineries?

YES NO

A9. What is your reasoning behind this answer?

.....

A10. What training do you believe that could be appropriate for the development of the new successor and succession effectiveness in the family owned wineries?

Successor training and development	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
To be early involved in the winery boutique operations and understand the family idiosyncrasy	1	2	3	4	5
To acquire academic knowledge in the field of oenology and viticulture	1	2	3	4	5
To join in an academic or other appropriate programme in order to obtain managerial and leadership skills	1	2	3	4	5
To participate in a continuous learning programme on innovations of the wine sector and acquire wine culture and know-how	1	2	3	4	5
To take part in an apprenticeship programme from a family mentor or external specialist in order to gain social skills and family winery idiosyncratic knowledge	1	2	3	4	5
To earn a multidimensional experience and wider knowledge of the wine sector in an outside work environment for 2-3 years	1	2	3	4	5
Others (please specify)				

A11. What actions do you actually take or think to take with regards to this issue in your family owned winery?

.....

A12. What incumbent-successor pre-contractual expectations do you believe that could be significant for the effectiveness of succession in the family owned wineries?

Pre-contractual expectations	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
To craft a shared vision for the future development and reputation of the family winery (estate vineyards with native varieties, production of premium estate wine, organic farming and environmental responsibility, social responsibility and philanthropy)	1	2	3	4	5
The new successor to become much better of the incumbent and thrive in terms of wine quality and organizational performance	1	2	3	4	5
To assure an environment of trust and collaboration that preserves solid family bonds and unity	1	2	3	4	5
To build and preserve a quality relationship among incumbent-successor	1	2	3	4	5
To safeguard family principles and values	1	2	3	4	5
To outline sound financial goals and mutual considerations	1	2	3	4	5
To stimulate career opportunities and further personal professional development for the new successor	1	2	3	4	5
To respect and motivate the new successor and let him/her make and learn from mistakes	1	2	3	4	5
To generate opportunities of an increased status, self-esteem and financial security for the new successor	1	2	3	4	5
Others (please specify)					
.....					
.....					

A13. What family dynamics do you believe that could be significant for the effectiveness of succession in the family owned wineries?

Family dynamics	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
The current family structure and patterns (for example the power exercised from patriarchy or males offspring, or the influence of matriarchy or the tradition of primogeniture)	1	2	3	4	5
The family idiosyncrasy (for example the long tradition and reputation in wine making, the accumulated know-how, the interpersonal relations with customers and suppliers)	1	2	3	4	5
The family culture (for example the vision, principles, values and cultural fitness of the family)	1	2	3	4	5
The role of influence and control from some powerful family stock owners	1	2	3	4	5
The family councils and other gatherings in order to discuss special issues related to the winery or general issues related to the family	1	2	3	4	5
The communication mechanisms and the craft of solidarity, mutuality and solid bonds among family members	1	2	3	4	5
Others (please specify)				
				

A14. What issues related to the board of directors do you believe that could have a main significance for the effectiveness of succession in the family owned wineries?

Board of directors	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
A strictly familial board structure which meets unofficially on-the-job tasks	1	2	3	4	5
A mixed board structure (with a proportion of outsiders)	1	2	3	4	5
The level of allowance of executive actions in parallel with the new successor's decision making ability	1	2	3	4	5
The efficient management and governance practices (for example to establish a competent succession committee under the board which decides on the basis of specific selection criteria)	1	2	3	4	5
Others (please specify)				
				

A15. What issues related to organizational performance do you believe that could have a main significance for the effectiveness of succession in the family owned wineries?

Organizational performance	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
To minimize risk or uncertainty associated with the new successor phase-in period and tenure	1	2	3	4	5
To plan for a performance appraisal system during succession transition and phase-in period	1	2	3	4	5
To provide for a social assessment system (for example for the new successor social behavior) during succession transition and phase-out/phase-in period	1	2	3	4	5
To plan for a long term financial orientation and outcome	1	2	3	4	5
To make available a provision for dissatisfaction and dismissal of the new successor	1	2	3	4	5
Others (please specify)					
.....					
.....					

A16. Do you believe that the transfer of capital could have a foremost role for the effectiveness of succession in the family owned wineries?

YES NO

A17. What is your reasoning behind your answer?

.....

A18. What is the size of your family owned winery? (Sales turnover for the year 2010)

.....

A19. Do you believe that the size of a family owned winery could predict succession effectiveness?

YES NO

A20. What is your reasoning behind your answer?

.....

A21. When was the incorporation year of your family owned winery?

.....

A22. Do you believe that the family owned winery age could anticipate succession effectiveness?

YES NO

A23. What is your reasoning behind your answer?

.....
.....
.....

A24. Do you believe that a continuous monitoring of succession process and reflective feedback could help succession effectiveness in the family owned wineries?

YES NO

A25. What is your reasoning behind your answer?

.....
.....
.....

A26. Do you believe that other factors could also be considered as key drivers of succession effectiveness in the family owned wineries and what is the reasoning of your answer?

.....
.....
.....
.....
.....
.....

B-GENERAL PART

B1. Which generation of owners-managing directors is actually in the control of your family owned winery?

.....

B2. What is the current ownership regime of your family owned winery? (For example limited Liability Company or other)

.....

B3. How many family members actually have shares in your family owned winery? (Including yourself)

.....

B4. How many non-family members actually have shares in your family owned winery?

.....

B5. What type of shares exists in your family owned winery? (For example ordinary or "golden" or preferential shares)

.....

B6. How do you raise capital in your family owned winery? (For example through equity or debts or venture capitalists)

.....

B7. Is there any other business related ventures to your family owned winery? (For example a company owning the estate vineyards or a selling and distribution company)
.....

B8. How many potential successors exist in your family owned winery (current family employees, youngsters, students)?
.....

B9. How many family executives does your winery actually employ?
.....

B10. How many non-family executives does your winery actually employ?
.....

B11. If you would like to receive an executive summary of the research report, please tick the appropriate box.

YES NO

B12. If you would like to participate further in this action based research, please tick the appropriate box.

YES NO

**THANK YOU VERY MUCH FOR COMPLETING THIS QUESTIONNAIRE
(ID CODE)**

APPENDIX II.

Requested Access for Exploratory Reasons and Questionnaire Pilot Testing

Mr. Thoukis Georgiou
P.O. , 3600 Limassol

12^h September, 2011

Mr. Andreas Kyriakides

Dear friend Andreas Kyriakides

Subject: Doctoral research in the Cyprus wine sector

I would like to refer to the above subject and inform you that in the context of my participation at the doctoral programme of the University of Gloucestershire (UK), I am researching a conceptual framework towards the optimization of succession process in the family-owned wineries.

Hence, your participation in this research has a primordial importance to this direction as there is no empirical evidence on family-owned winery succession in Cyprus. In this context, I would like to have a two-day visit in your premises at Panayia for a personal exploratory discussion with you and the other two incumbents, Royiros Kyriakides and Andreas Kokkinos.

Taking this opportunity, I would like to ensure you that the disclosed information and personal opinions stated from you will be disseminated in consent, confidential and anonymous way for the good of your individual interests.

You would also have the chance to access the interpreted data in a way that this doctoral research aim to contribute to the general wine sector welfare and further rural development of Cyprus to become true. I suggest that our meeting will take place on Sunday 25th of September 2011 at your premises.

Yours sincerely

(Thoukis Georgiou)
Doctoral student at the
University of Gloucestershire (UK)

APPENDIX III.

Requested Access for Action Research

Mr. Thoukis Georgiou
P.O.Box , 3600 Limassol 1st
August, 2012

Mr. Andreas Kyriakides

Dear friend Andreas Kyriakides

Subject: Doctoral research in the Cyprus wine sector-action research stage

I would like to refer to the above subject and inform you that in the context of my participation at the doctoral programme of the University of Gloucestershire (UK), the research is entering in the stage of action research.

Hence, your participation in this research stage has a primordial importance for the construction of a conceptual framework towards the optimization of succession process in the family-owned wineries. In this context, I would like to have a three-day visit in your premises at Panayia for a deep discussion with you and the other two incumbents, Royiros Kyriakides and Andreas Kokkinos.

Taking this opportunity, I would like to ensure you that the disclosed information and personal opinions stated from you will be disseminated in consent, confidential and anonymous way for the good of your individual interests.

You would also have the chance to access the interpreted data in a way that this doctoral research aim to contribute to the general wine sector welfare and further rural development of Cyprus to become true. I suggest that our meeting will take place on the 26th of August 2012 at your premises.

Yours sincerely

(Thoukis Georgiou)
Doctoral student at the
University of Gloucestershire (UK)

APPENDIX IV.

Informants Characteristics in the Six Family Wineries Researched

Informant Code	Family Winery Code	Incumbent(s)	Family Successor(s)	Non-Family Successor(s)
I#1				
I#2	W#12	3	0	1
I#3				
NFS#1				
I#4				
I#5	W#23	2	1	0
S#1				
I#6				
I#7	W#27	3	0	1
I#8				
NFS#2				
I#9	W#30	1	0	0
I#10				
S#2	W#31	1	1	0
I#11				
I#12	W#33	2	0	0
Total: 16	Total: 6	Total: 12	Total: 2	Total: 2

APPENDIX V.

Basic Structure of the Individual Semi-Structured Conversations

Conversation Questions	Themes Researched
<p>Question 1: How do you feel about your current role in this winery in relation to the challenge of effective succession?</p>	Introductory Question
<p>Question 2: What are your own expectations as a contributor in the process effectiveness?</p>	Theme 1- Succession Core Process
<p>Question 3: In your eyes, how should be the appropriate winery incumbent?</p>	
<p>Question 4: Respectively, how is the ideal package for a winery successor?</p>	
<p>Question 5: How can you contribute to the formation of achievable succession “ground rules”?</p>	
<p>Question 6: Can you frame a proper training for a winery successor?</p>	
<p>Question 7: Can we discuss a bit about the winery performance and how this can be assessed?</p>	
<p>Question 8: Is it really wise to transfer the winery shares together with the leadership?</p>	
<p>Question 9: How do you feel about the family role in this endeavour?</p>	
<p>Question 10: Let’s discuss about the board of directors? Does this really exist in such a micro-business?</p>	Theme 3- Succession Business-Managerial Context
<p>Question 11: Do you feel that a successor should come from the family?</p>	
<p>Question 12: What about if the incumbent is in tenure for so long?</p>	
<p>Question 13: Does the age of the winery really matter?</p>	Ending Questions
<p>Question 14: How can the winery size can be supportive?</p>	
<p>Question 15: Is it really feasible to manage all these parameters effectively?</p>	Ending Questions
<p>Question 16: How do you think about this framework as a probable answer for effective succession in the near future?</p>	

APPENDIX VI.

Research Temporal Plan

Calendar year	09	2010				2011				2012				2013				2014/ 2017	
Action quarter	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th	1 st	2 nd	3 rd	4 th	1 st / 2 nd	3 rd / 4 th
Literature review																			
Methodol. and methods																			
Research design																			
RD1 submission																			
Data generation																			
Data analysis and interpret.																			
Thesis drafting																			
Thesis preparation																			
Thesis submission																			
Dissemination of research knowledge is an integral and ongoing part of the research process-this happens at different times depending on the audience (academic community, practitioners, and competent authorities) and stage of research																			