

A UNIVERSITY LEVEL EDUCATIONAL OFFER FOR THE 'Y' GENERATION SUCCESSORS OF POLISH FAMILY FIRMS – BACKGROUND

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Abstract. Family businesses play a crucial role in the Polish economy, making up around 36% of the entire SME sector. The development of family companies has been connected to various dilemma, concerning, among others, their continuity and succession. In Polish family-owned businesses, there has appeared a long-expected moment of handing over power to the upcoming generations, i.e. to the so-called Y generation that is now pursuing their university studies. The author of the article has presented the characteristics of 'Y' generation successors, with a special emphasis on their distinctive features, as well as backing statistical data. The main core of the paper includes a proposal of a university programme for future managers of family companies. The programme, consisting of 5 modules, revolves mainly around the specific and complex character of the succession process, information policy within the said process, developing managing successors' managerial skills, with a particular emphasis on their enhancement, as well as informing about the organisational culture of family businesses and the formal and legal conditions of successions.

Keywords: family business, the Y generation, succession.

Introduction

Family-owned businesses have become a more and more crucial element of the Polish economy. It has been estimated that there are around 2 million family-owned businesses operating in Poland. In the European Union, family businesses make up around 60% of all operating companies (www.pap.gov.pl). Family-owned firms are the most natural forms of entrepreneurship, as well as a propeller for development of every economy. The said companies, constituting the most numerous group of businesses in Poland, can become a pillar for steady economic growth (www.twoja-firma.pl).

The development of family-owned companies is firmly connected to various dilemmas, concerning, among others, their continuity and succession. In Polish businesses, the long-expected moment for the handing over of the power and property to subsequent generations, i.e. to the so-called 'Y' generation, has come.

One can observe that there is a need to educate people in terms of, broadly speaking, family-related entrepreneurship. In the European Union, and internationally, both state and private education facilities have identified a niche – educating entrepreneurs from family-run companies, and they have all been trying to satisfy the said need, to a greater or lesser extent. To illustrate the aforementioned, one can mention numerous respected business schools (universities), which have in their offer some educational programmes for businesspeople from family companies. Indeed, one can distinguish such programmes in the university offer as a course called *Master 2 professionnel Gouvernance des entreprises familiales et patrimoniales* run by the University of Bordeaux, the *Lifelong Learning Programme* offered by the IESE Business School, the *Executive Education* provided by the ESADE, or the *Family Business Academy* run by the Cyprus International Institute of Management. In terms of family-related issues, there have appeared governmental bodies and worldwide associations bringing together entrepreneurs from family-owned businesses. As an example, one can mention Polska Agencja Rozwoju Przedsiębiorczości (PARP, Polish Agency for Enterprise Development), a government body that has identified a need for the education of family entrepreneurs. Furthermore, in terms of worldwide associations that gather and educate entrepreneurs from family-run businesses, one can distinguish the *Family Business Network* with its seat in Lausanne (it has its subsidiary in Poland), as well as the *Family Firm Institute* with its seat in Boston (Klimek, Lipiec, 2015, p. 32).

In Poland, there is a lack of educational offer dedicated to the development of future managers in family-owned businesses. Therefore, Polish family-run businesses may be forced to face worse problems than the problems their counterparts in other countries deal with, i.e. in the countries where succession process and its social recognition are much more advanced.

Furthermore, there has been a growing need to create new scientific organisations, such as the Young President Organisation, focusing on forming future leaders and managers (Sułkowski, Mariański, 2009, p. 40).

The aim of the article is to elaborate upon the underlying pillars for family-business oriented educational programmes that are to be offered by Polish universities for future successors. The above-mentioned assumptions are, eventually, destined to pinpoint educational trends for the Y generation, with the view to increasing the succession-related potential among successors of family-run businesses.

1. Characteristics of successors from the Y generation

Nowadays, the Y generation, now in university, makes up over 90% of all family-owned business successors. The so-called 'millennials' have just started or are about to start their professional careers (Barometr sukcesyjny..., 2017, p. 10). The term denotes people born between 1980 and 2000. In Poland, the group already comprises around 9 million people.

The main features that distinguish millennials from other generations are the following: belief in one's uniqueness and high skills, resourcefulness and self-confidence. Furthermore, millennials are highly flexible – they can quickly adjust to new circumstances (e.g. frequent changes of jobs) and are very apt at using new technologies. They can also boast of their common sense and critical attitude to the surrounding world ([www.forbes.pl/...](http://www.forbes.pl/)).

The motto of the Y generation is 'I work to live'. Their main values are: optimism, idealization, diversity, ambitions, creativity, initiatives, innovations, education and studying (Woszczyk, 2013, p. 45). The generation puts their private lives before their careers. As the representatives of the Y generation have high self-esteem, they are not willing to sacrifice themselves for work – it is the work that needs to fulfil their needs. They expect from their employers to provide them with appropriate salary conditions and invest in their further professional development (Meister, Willyers, 2010).

The Y generation is a group of young people of various skills, highly apt at new technologies, ICT techniques or devices. They are able to acquire information very easily, and create communities. They like instant communication, are keen on being surrounded by electronical gadgets, and on using for communication purposes such media as instant messaging technologies, text messages, etc. (Flazlagic, 2008, p. 13-15).

Although representatives of the generation strive for independence, they are still looking in their environment for someone who may be their mentor. They cherish the feeling of belonging to an organisation or community. The generation willingly invest money in their personal development, passions and studies. Unlike any previous generations, they are more focused on themselves, on their own needs and benefits. The generation is far less loyal to their employers; however, they can be very committed to their work, provided it satisfies their needs and expectations. They have high virtual competencies, are very skilled at dealing with the newest technologies. Although the Y generation can work fast, they put their private lives before their careers. Their main values include being ambitious, creative, innovative and development oriented. Their flaws cover poor work ethics, lack of patience and self-discipline, as well as poor decision-making process, sense of entitlement and difficulty in making eye-to-eye contacts (Baran, Kłos, 2014, p. 925).

Children from family-owned companies make up around 30% of all students as a whole. Thus, they form enormous human assets that will soon enter the labour market (Barometr sukcesyjny..., 2017, p. 8).

The vast majority of successors from the Y generation consist of people currently taking their BA or MSc programmes (72.1%). MA programmes (graduate programmes) have been selected by 24.3% of all students as the limit of their formal education, whereas 3.6% have been pursuing their PhD and post-graduate courses (Barometr sukcesyjny..., 2017, p. 11).

The most popular majors are that related to business, law and economics, i.e. the knowledge necessary for running one's own business activity. The said, majors have been selected by every third successor of family-owned businesses. On the other hand, one out of four successors opt for academic education in the field of technical sciences, ICT or architecture. This is because in numerous family-run companies, relevant know-how is treated as a considerable competitive advantage. With reference to the foregoing, the successors explore specialist knowledge, which is deemed to be necessary in a given sector. Every sixth (16.9%) student has chosen an 'other' major. Among the 'other' majors, logistics has been the most popular. It teaches broad planning, design thinking, managing resources under time pressure, dealing with scarce resources and other variables – i.e. every-day reality in a family company (Barometr sukcesyjny..., 2017, p. 12).

In the GUESSS survey (Global University Entrepreneurial Student Spirit Students' Survey), successors evaluated (using the scale from 1 to 7) the influence of higher education facilities on students' entrepreneurial spirit (Barometr sukcesyjny..., 2017, p. 13). Their responses are:

- increased ability in discerning new business opportunities – 4.63,
- commitment to academic entrepreneurship-related initiatives – 4.43,
- deepened awareness of entrepreneurs' attitudes, values and drives – 4.20,
- enhanced management-related competencies, necessary to establish one's own company – 4.16,
- refined skills to win new contacts – networking- 4.11,
- generated awareness of what actions need to be undertaken to establish one's own company – 3.84.

The successors assessed how universities affect entrepreneurial spirit. They believe that the most valuable feature is the increased potential to identify new opportunities, which is particularly optimistic, since successors, in most cases, have only been familiar with the operating rules present in their parents' companies. In this particular example, a university education fosters among representatives of the Next Generation such entrepreneurial attitudes as: creating contact networks, managerial competencies and leadership, participation in initiatives improving the entrepreneurial spirit, and visualisation of challenges linked to running one's own company, combined with developing a spectre of initiatives related to entrepreneurship (Barometr sukcesyjny..., 2017, p. 13).

2. Educational programmes for successors of Polish family-owned companies

Managing a family-owned business requires the adoption of a different attitude towards functions fulfilled by contemporary managers and successors. It is necessary that new models of education at the university level be created, as the said models should concentrate, to a greater extent, on such aspects as succession of power and of property in a family-run business.

The proposed educational programme destined for future managers of family-owned businesses comprises 5 modules, the latter focusing mainly on the specific character and complexity of succession processes; the information-related policy within the process, as well as the managerial skills of successors, with a particular emphasis on their enhancement; the organisational culture of the family-run businesses and the formal and legal conditions of the succession.

Module 1 – Succession process

Carrying out a succession project is, in most cases, a process involving rational planning and performance. Therefore, taking into account the characteristics of succession planning and execution, successors are requested to have knowledge on, among others, (Olkiewicz, 2013, p. 67; Scharma, Chrisman, Pablo, Chua, 2001, p. 17-35), the:

- importance of the succession process in a family-owned business,
- constraints to successful succession,
- analysis and assessment of threats and risks arising in relation to the process of handing over companies to successors,
- stating critical requirements necessary for selecting a potential successor,
- selecting prospective successors in line with the pre-defined criteria (e.g. education, experience, aptitudes),
- creating a special programme for developing successors' competencies,
- picking out the right moment for succession,
- conveying decisions,
- creating a company strategy during the period following the succession,
- avoiding the occurrence of credibility gaps following the transfer of knowledge and ownership,
- determining the role of a retiring leader after the completion of the succession, as well as planning and arranging alternative activities for honourable seniors.

Module 2 – Information policy in the succession process

In order to maintain the resilience of family-run businesses, it is absolutely necessary to focus on open communication - from the moment the succession is planned to the moment when

the power and ownership are handed over to the successors in family-owned businesses. Familiarity with the information policy is a prerequisite for the implementation of the succession process. A particular emphasis shall be put on:

- who should be notified of the fact that positions and aspects of the positions are being handed over, as well as when (emphasis is placed upon the specific character of HR processes in family enterprises, combined with the consequences of ensuing decisions. There may occur some motivation drops or even some employees may decide to quit),
- principles on preparing communication plans for succession processes (what should a succession plan contain, who shall prepare it, who should accept and approve it),
- principles of effective communication in terms of succession,
- obtaining feedback,
- communication styles used in various situations (becoming apt at adjusting one's messages to types of listeners and situations),
- preparing the successor's exposure (Gut, Haman, 2009) (upon the commencement of the succession process and having notified the staff of the fact in due time, determining one's own goals, as well as company-related and team-related goals).

Module 3 – Managing successors' managerial competencies

The managing of the family-owned enterprise is undoubtedly a test of successors' competencies. Managers shape the culture of the entire organisations, set development trends and motivate the staff to work more effectively.

A list of successors' competencies, needed in the succession process, elaborated on the grounds of a study carried out by E. Więcek-Janka and A. Hadryś-Nowak (Więcek-Janka, Hadryś-Nowak, 2016, p. 61-72) in 2014, enumerates 20 competencies (Table 1).

Table 1.

List of successors' competencies

1	Professional training	Acquired qualifications related to sectors in which family-owned businesses operate
2	Knowledge of ethics	Putting into practice the rules of social co-existence, on equal terms
3	Diligence	A readiness to face additional obstacles, and perseverance while carrying out actions
4	Work experience	A set of experiences gathered while doing various jobs in a family-run business
5	Experience	A familiarity with business issues
6	Creativity	An ability to create something new
7	Communication skills	An ability to express one's thought in a way comprehensible for the others
8	Organisational skills	An ability to organise one's own and other people's actions
9	Intelligence	An ability to discern, analyse and adjust to changing environment
10	Market knowledge	Practical knowledge, helpful at assessing market threats and opportunities in terms of running a family-owned business
11	Innovativeness	Using creativity in order to transform opportunities into new ideas, and putting them into practice

Cont. table 1.

12	Accuracy	An ability to scrutinize phenomena, draw conclusions and put them into practice
13	Entrepreneurial spirit	A personal feature, i.e. openness to changes and seeking opportunities
14	Autonomy	A feature of a person who does not seek help
15	Commitment	Taking an active and emotional part in the fulfilment of a task
16	Resilience to stress	A method of coping with difficult situations
17	Firmness	A personal feature corresponding to tenacity
18	Ambition	Adherence to objectives, willingness to stand out and to become successful
19	Motivation	A resolute readiness to tackle determined tasks
20	Courage	A readiness to defend one's own stance (challenge)

Source: Więcek-Janka, Hadryś-Nowak, 2016, pp. 61-72.

It needs to be underlined that 11 out of 20 succession-related competencies refer to emotional intelligence. One can find here: diligence, communication skills, organisational skills, accuracy, resourcefulness, commitment, resistance to stress, firmness, ambition, motivation, courage.

Thus, it seems reasonable to introduce educational programmes for future successors. The programmes should cover, apart from courses destined to deliver economics- and management-related knowledge, workshops as to developing competencies related to emotional intelligence.

To this end, W. Machalica – a psychologist and expert for Instytut Biznesu Rodzinnego, advocates the use of the following tools (Machalica, <http://www.ibrpolska.pl/...>):

- relationship-building tools,
- tools to tackle difficult situations in family-related and work-related groups,
- communication without violence tools,
- tools to tackle one's own and other peoples' emotions,
- constructive criticism and appraisal tools, tools to deal with criticism,
- tools to support employees' development,
- tools to chair meetings effectively,
- motivational tools and tools to delegate tasks in a motivating way,
- tools to set aims and plans,
- tools to access one's own resources.

W. Machalica (2012, p. 110) put a special emphasis on the role of self-development, i.e. a systematic work on developing one's personal competencies, which is an indelible element of strategies to support family businesses, since it ensures a qualitative change as to attitudes. The author has underlined the fact that deliberate self-development is a constant work at all three levels of existence, i.e. at the:

- self-awareness level – the development of the self, which entails the necessity to recognize one's own advantages, motivations, needs, as well as limitations,
- interpersonal level – psychological and social level, which entails the necessity to work on relationships between an individual and the external world, people who surround the individual, and interactions between the individual and other people at different stages

of the former's life (for owners and managers of family-run businesses, the enhancement of interpersonal competencies that affect the establishment of satisfactory relationships, is an indelible element of their self-development),

- knowledge and competencies level that is related to the enhancement of abilities and acquisition of knowledge on management, strategic planning, marketing and other areas strongly connected with successful running of a family-owned firm (within the said area, it is extremely important to deliberately implement the acquired knowledge and competencies in the daily regime and in the conditions under which the family-run business operates).

The research carried out by Dźwigoł-Barosz (2017, p. 96-98) also confirms the key role of self-development, indicating, at the same time, an opportunity to make use of the 'self-study/self-exercise' method within the process of enhancing competencies related to emotional intelligence.

It needs to be underlined that numerous researchers have confirmed the application of the method, advocating the necessity to self-develop by means of self-knowledge enhancement programmes (Stone, Dillehunt, 1978). It is worth becoming familiar with various situations and outcomes of suggested solutions, accompanied by an analysis of one's own emotions and way to control them.

Module 4 – Organisational structure of family businesses

Knowledge and ability to define key values for the company, making up the said company's organisational culture and affecting, at the same time, its strategic decisions, may not only result in the increased effectiveness of employees focused on fulfilling strategic tasks, but also contribute to acquisition of competitive edge.

Thus, the awareness of successors as to the role played by their system of values in the family-run company is of crucial importance (Jeżak, Popczyk, Winnicka-Popczyk, 2004, p. 24). These include:

- that owing to it, family members are able to adjust their lifestyles to their companies' development and prosperity; they can thus foster continuity of the enterprise and cherish family traditions related to their business,
 - the way the modes of conduct in the companies are adjusted is of supervised character. Since the adjustments are of more evolutionary character, the change implementation process is better prepared and goes smoother,
 - that it consolidates and unifies a family around the operation of their company.
- Thus, being family-owned becomes an advantage, not a development constraint.

As to organisational culture, family-owned businesses operate on different terms as opposed to other companies. Apart from aspects evolving around strategies and practices of expert management, there have appeared streams of non-tangible resources of distinctive character. Family bonds and cherishing family values play in the said entities a specific role. With regard

to the foregoing, Sułkowski (p. 13-20) holds that future managers should be familiar with specific cultural features of family-run organisations, such as, to name just a few:

- Cultural values of family-owned enterprises differ from the values cherished by non-family enterprises in terms of a great focus on satisfying the needs of founding families. This value, although being non-official and not stated in the company's mission or strategy, is of crucial importance.
- One of the fundamental cultural assumptions, being implicitly visible in family-related organisations, is finding a balance between family interest and company development.
- Social norms of family organisations are based on a basic distinction between 'sense of identity with one's family *versus* no sense of identity'. Solely the category of the 'sense of identity with one's own family' is reflected in a complete stability and job security, as well as a significant influence on decisions, whereas the latter is, to a considerable extent, out of formal character.
- Methods of communication, narratives, myths and metaphors reflect the structure of power in the family, and the importance of family structure within the company. For example, stories, narratives and myths evolve around how family bonds influence the management. Metaphors that describe the life in organisation are, more often than not, a transfer of family-related emotions onto the ground of company's logics.
- Organisation-related stereotypes of family companies authorise a greater commitment, loyalty and assiduity of family members, as opposed to other employees. The foregoing is to prove that employees being at the same time family members have a 'greater value' for a family organisation.
- Family traditions, customs and rituals are accompanied by a situation where the border between the official character of an organisation and the life of its founding family is blurred.
- In family-related organisations, the business founders play a key role as leaders, being the current business managers and that the firm belongs to the founding families. This differs to non-family organisations where one can distinguish more organisational leaders who are, not necessarily, only managers.
- In family-related organisations there is a fundamental division between a family-related subculture and beyond-family subculture, which highly differ from each other. The family-related subculture is more integrated and totally non-formalised.

The Module no. 4 should also contain an analysis of diverse organisational cultures, specific for family companies. W.G. Dyer Jr. (2003), elaborates upon this by dividing the organisational cultures of family-run businesses into four groups. These are the:

- paternalistic culture, based on hierarchy, power and family bonds. Only main members of the family and closest co-workers are seen as trustworthy. This type of relationship seriously limits the staff's autonomy;

- *laissez-faire* culture – based on hierarchy and relationship based on close bonds within the family; however, the employees are granted more independence as to decision-taking processes;
- participative culture – this pattern is rare in family-run firms. It is characterised by substantial openness to external influences, combined with a lack of clear distinction between employees coming from the founding family and employees who do not belong to it;
- professional culture – is, in many companies, a result of the paternalistic pattern. The culture is oriented to acting and being present in the temporal area.

An analysis of examples of organisational cultures in family-owned enterprises will allow successors to elaborate their vision of creating an atmosphere in the company and getting rid of those elements of family cultures that may have a negative influence on organisational operation.

An example of the above-mentioned attitude may involve one's ability to counteract the creation of a hermetic organisational culture in terms of dividing staff into family members and outside workers. The workers from outside the family have, more often than not, very little influence on strategic decisions taken in a given enterprise. The majority of family-run companies are characterised by the fact that key managers positions in the company are not open to workers outside the founding family, as only family members are deemed to be fully trustworthy and are hence, presented with all of the managerial posts and development opportunities. As a consequence, a hermetic organisation culture can exist in a family-owned company that is combined with the excessive influence of the founding family on the company's strategy. This is one of the main constraints to the development of family-run businesses in Poland (Wiśniewska-Mikosik, p. 61-72).

Module 5 – Formal and legal conditions of succession

The succession should take place in line with a proper formal and legal structure, adequate for a given situation and business conditions. According to Jeżak, Popczyk & Winnicka-Popczyk (2004, p. 61), during the succession, the business owners make decisions as to the:

- number of new successors and structure of their shares,
- manner in which the transfer of ownership is carried out, since the transfer can be executed in a few ways.

Successors' knowledge on regulations pertaining to the ownership succession should involve both issues related to a planned succession, as well as to a sudden succession, taking into account the interests of all interested parties in the company, including the closest relatives of the entrepreneurs.

Another critical aspect in this area is the knowledge of regulations pertaining to proceedings undertaken with reference to legal forms of family-owned businesses. It needs to be emphasised that not every legal form can, in a predictable and controlled manner, be transferred to future

generations, i.e. being handed over to another owner, either on the basis of an *inter vivos* legal act (between living people), or *mortis causa* (on account of death) (Martyniec, Rataj, 2013, p. 83-94).

Module no. 5, in referring to formal and legal conditions of succession, implies that there is a need to become familiar with the provisions of inheritance law, as specified in the civil code, commercial companies code and any other acts, in particular:

- Act of 5 July 2018 on successive administration of a natural person's enterprise (Journal of Laws of 2018, item 1629) – the Act regulates the rules of temporary administration over a company of a deceased businessperson who carried out his/her economic activity under his/her own name, on the basis of a relevant entry to the Central Register and Information on Economic Activity, hereinafter referred to as 'CEIDG', and of pursuing the economic activity carried out by means of the said enterprise.
- The Civil Code Act of 23 April 1964 (consolidated text, Journal of Laws of 2016, item 380 as amended. – The Act regulates the rules of inheriting a share or shares in a limited liability company. Shares in limited liability companies may be inherited as a result of a last will or by means of statutory inheritance.
- The Polish Commercial Companies Code – Art. 187, § 1 'the transfer of the share, its part or a fraction of the share to another party and the pledging of and creation of the right of usufruct on the share shall be notified to the company by the parties involved; a proof of the transfer or the creation of the pledge or the right of usufruct shall be presented.'
- Articles of association of a limited liability company may govern whether the case of a successor entering into the partnership in place of a deceased partner shall be permissible or not. Since the continuity of a company's governing bodies is an indelible element of its operation, it is worth agreeing, already at the agreement-drafting phase, on crucial elements that might prevent any legal problems, should one of the partners die. Thus, it is worth pondering on such provisions, in order to protect the company, when facing difficult problems, from any turbulences and risk of going bankrupt.

Conclusions

Successors of family-owned companies will contribute to the growth of the Polish economy when they enter the labour market. The analysis of university majors selected by potential successors of family businesses that focus mainly on running and managing companies, proves that the young generation of successors is willing to be prepared, as well as possible, towards eventually running the family-owned business. The great awareness of successors of the 'family-like' character of family-owned businesses now being run by their parents arouses hope

for the knowledge acquired throughout the studies being applied in next generation of family-owners of Polish businesses so as to enhance the percentage of successful intra-family successions.

In family-owned businesses, enhancing the business and ensuring successful succession is, to a major extent, dependant on the relevant skill-related potential of successors.

Preparing an educational offer for future managers of family companies may offer an opportunity for the successors of the Y generation to develop their skills to take-over when it is their time to do so. Nonetheless, as far as higher education facilities are concerned, the process of readying successors to manage family businesses turns out to be a challenge. Any course specific to addressing this concern must offer the student the opportunity to gain substantial knowledge of economics, management and law, but also information on the succession process itself, as the latter is a highly 'sensitive' matter.

The presented five-module programme of educating successors in Polish family-owned businesses indicates that such offers must be run in a didactic framework related to family-related entrepreneurship, defining areas where one can acquire knowledge and skills necessary in the succession process.

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