

Completion Report

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It is important to gain an understanding of the pattern of transferring business knowledge within a family. In addition, elaborating the factors that will determine the success of the succession of the family business is obviously essential. This study provides an answer to a research question that outlines the process of family business succession in Japanese and Indonesian family businesses. The findings of in-depth interviews pertaining to succession will provide an overview of how an ideal succession that upholds cultural values should be implemented to develop a family business that is sustainable. There were a total of ten family businesses that ended up becoming sources and were located in various parts of Yokohama, Yogyakarta, and Bali. These businesses served as representatives of different cultural values of Javanese and Balinese with different location background. The family businesses that participated in this study were drawn from a variety of sub-sectors within the service industry. These sub-sectors included tourism (crafts, villa rentals), authentic regional restaurants and food, cultural artist products, and construction rental business. The collection of data spanned several months in 2021, from August to December, and was conducted in stages. Due to the pandemic's effect on activity levels, initial interviews with informants were conducted in Bali and Yokohama, while face-to-face interviews were still conducted in Yogyakarta. On subsequent occasions, however, observations were also made in Bali in order to obtain a more complete picture and discussion. Due to travel restrictions, researchers cannot make direct observations in Japan.

According to the findings, culture does influence the process of making preparations for the succession of a family business. Despite this, cultural and family values have developed over time to accommodate changes in society as well as the needs of families. Every family business, for instance, grants the heir autonomy in matters pertaining to inheritance and educational opportunities. Our experiences have shown a consistent pattern when it comes to the involvement and introduction of business to heirs at a young age and with a gradual approach. This helps heirs form an emotional attachment to the growing family business. This study's findings have been and will continue to be presented at international conferences. The first was conducted during the SIBR 2022 (Seoul) Conference on Interdisciplinary Business and Economics Research, held in Seoul, South Korea, from June 3 to 4, 2022. The second was the International Paris Congress on Social Sciences & Humanities from April 1 to 3, 2013. The research findings in the family business knowledge transfer process to keep the family business sustainable are presented.

Publication of the Result of Research Project:

Verbal Presentation (Date, Venue, Name of Conference, Title of Presentation, Presenter, etc.)

3rd – 4th June 2022, Online - Seoul, South Korea, SIBR 2022 (Seoul) Conference on Interdisciplinary Business and Economics Research, Resilience of Family Business: Is cultural value really matter?

1th – 3rd April 2023, Proceeding International Paris Congress on Social Sciences & Humanities, Knowledge Transfer Process for Family Business Sustainability

Thesis (Name of Journal and its Date, Title and Author of Thesis, etc.)

Decoding Religions' Economics Directives in Indonesian Entrepreneurship. Revised and Submitted Jan 06, 2024 in Asian Journal of Social Science. Manuscript number: AJSS-7804.

Book (Publisher and Date of the Book, Title and Author of the Book, etc.)