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The longevity of family businesses in the transport industry. Lessons from Zimbabwe

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Abstract: Family-owned businesses contribute to the economy globally but the extent to which family businesses contribute to the global economy continues to be difficult to quantify accurately. This is because of the private nature of family-owned businesses that most of the information is not available readily. Though family businesses contribute to the economy significantly they are fraught with challenges. There are many family businesses in Zimbabwe and there are the major contributors of wealth and employment creation in the economy but the major challenge is that many family businesses in Zimbabwe do not survive beyond the demise of the founder, their survival has been fraught with challenges since time immemorial, even in the Rhodesian era the family businesses that flourished which did not survive to the second and third-generation includes: Bulawayo's Happy Valley Hotel, Pelandaba Road Services, Mboma Super Buses of Highfields, M and A Special Bus Service, Farai Uzumba Buses and stores, after independence in the transport industry include Shoe Shine Bus Service, Musasiwa Bus Service, Kuwirirana Bus Service, Mhunga Bus Service, Chikozho Bus Service, Rutsvara Bus Service, the list goes on. Many of these businesses collapsed upon the death of the founder. Therefore this study seeks to analyze factors that affect the longevity of family businesses in Zimbabwe and lessons that can be learned from their demise.

I. Business in Europe and America

Family business in most parts of the world is perceived as a key driver of economies. In European economies, family businesses are viewed as key drivers in the business era and general monetary development (Ramona 2008). Poza and Daugherty, (2013) pinpointed that in the European Union over 20% of existing firms are family business. A family business is observed as the fundamental drivers of the business era, development, territorial financial coordination, employment creation, and social security. In a comparative vein, Kerr (2006) takes note that in the European Union Family business represents over 99.8% of all ventures, 65% of aggregate businesses, and 65% of aggregate turnover.

There are cases in the European Union and in the United States of America where the economy relies upon the strength of independent ventures (Chawla 2010). They additionally take note of that from 1994 to 2004; an independent venture delivered half of the non-cultivated United States of America GDP. The United States of America in 1982 perceived the significance of private companies to its financial framework (Peterson et al. 2013).

II. Family business in South Africa

Van Buuren (2010) asserts that in Africa 80% of all organizations in South Africa have family possession and around 60% of all the recorded organizations on the Johannesburg Stock Exchange (JSE) had some family contribution, at any rate amid their start-up stage. Williams et al (2013) agree that family-owned companies are

one of a kind and persuasive in the business circle and many concur that what makes these undertakings extraordinary is the association of the family with business (Yu Lumpkin et al, 2009). In many examples more relatives are associated with a family-owned company, the business does not just fill in as the family's principle wellspring of pay, yet additionally a huge wellspring of long haul riches being both money related and socio-enthusiastic help (Williams et al. 2013). In this way, maintainability and life span are of basic significance to these sorts of ventures. In South Africa, a sizeable extent of a family-owned organization is delegated little to-medium-sized undertakings (SMEs), with half giving work to fewer than 20 individuals for each business (Van Buuren, 2010).

III. Family Businesses in Zimbabwe

According to Venter and Farrington (2009), family-owned business is amongst the most significant contributors to employment creation and wealth in every economy of the world. It applies in the Zimbabwean context as shown by Sikomwe et al (2012), that an estimate of eighty percent (80)% of businesses in Zimbabwe are categorized as family businesses and they are small to medium-sized. An individual begins his or her business to satisfy the needs of his or her family members. A family-owned business that is controlled or directed on a maintained, potentially across generations' basis to form and maybe follow the well-structured and organized vision of the business that the identical family members came up with. Zimbabwe's family-owned companies have had various victories and challenges specifically in the transport sector. There are several family businesses in the transport sector which have failed to move to the second generation stage after the death of the founder as shown in table 1 below:

Table 1: Challenges of family businesses in the transport sector in Zimbabwe after the death of founder

Name of a bus company	Owner/founder	Year of death of founder	No. of buses at the time of death	No. of buses after one year	No. of buses after two years	No. of buses in 2009
Manica Bus Service	Mr. Movern Mahachi	2001	12	10	8	1
Matemba Bus services	Mr. Matemba	2000	9	8	6	2
Mushandira (Samaz)	Mr. Solomon Tavengwa	2004	10	7	4	1
Masamvu Bus services	Mr. Masamvu	1998	6	5	5	2
Mwoyomuchena Bus services	Mr Mabodza	1995	16	16	13	0
Shoeshine	Mr. P Hall	1988	62	60	55	0

Adapted from Sikomwe S et al (2012) Critical perspectives on succession planning in the commuter transport sector in Zimbabwe.

Table 1 above indicates a snapshot of bus companies that collapsed barely within four years after the death of the founder. There are several conspiracy theories about this collapse some allege the African businesses die with the owner, some suggest that African businesses are run using African charms as a result when the person who was using the charm dies the business also follows, some suggest that there is lack of succession planning in African businesses and many more. Some of the reasons which cause the collapse of these transport companies will be discussed in this paper. A number of transport companies have joined the list on the above table these include Musasiwa Bus Services, Kuwirirana Bus Services, Chikozho Bus Service to mention a few.

The following are the three stages that family businesses go through during their lifetime. It is important to note that most family businesses die in the founder stage.

Founder Stage (first generation)

Schwas (2008) said that this stage is also referred to as the entrepreneurial stage. This is the early stage of the family-owned business's existence. The business is completely owned and controlled by the founder(s). A family business can remain in the owner's pilot stage for many generations if the property remains consolidated in a person or a couple of spouses. At this stage, the family is usually small and family relationships can be intense. Activity is almost always at the center of family life. The founder is impressive; he has built a lot of value and usually in the center of activity, often considered indispensable. Also, this is the main phase of controlling owner. For the family business to continue into its next stage, the founder should make needed efforts to plan for their succession and begin grooming the next leader(s) of the company (IFC Family Business Corporate Governance Hand Book (2011).

Siblings Stage (Second generation)

This stage is where management and ownership have been passed to the siblings of the founder(s). More relatives are included in the company therefore governance issues tend to be more relatively complicated than those noticed during the early stages of the business's existence. Family relationships may be less connected because the brothers created their nuclear families. According to Schwas (2008), some of the common difficulties of the sibling partnership stage are: maintaining siblings' harmony, getting the business processes and procedures formalized, establishing efficient communication channels amongst family members and guarantee succession planning for key management positions.

Consortium Cousin (third generation)

The cousin confederation stage is where the business' governance becomes more complicated as more family relatives are directly or indirectly included in the business, this involves children of the siblings, cousins, and in-laws. Many of these family members belong to various generations and different branches of the family, they may have different ideas on how the organization should be run and managed and also how the overall strategy should be set (IFC Family Business Corporate Governance Hand Book (2011). The family is larger, more diverse, and the activity is larger and more complex. A few family members are employed in the activity at this stage. Family members often do not handle the activity. Maintaining unity and organizing the family is crucial when the family is large. Also, prime families often face problems of acceptance of the branch of differences, managing the psychological impact of wealth on families, maintaining an aggressive reinvestment in the business, and redefining the family mission for a big family. The phase of cousin consortium is created as the business develops through a few advances. The formation of the pecking order and family unique administration in this frame can be exceptionally troublesome. The three phases are altogether different; they are regularly illustrative of how a privately-owned company advances over its lifecycle, starting with a controlling proprietor, moving to a kin organization, and afterward to a cousin consortium.

Table 2: The Family Business Governance

Ownership Stage	**Dominant Shareholder Issues**
Stage 1:The Founder(s)	Leadership transition Succession Estate planning
Stage 2:The Sibling Partnership	Maintaining teamwork and harmony Sustaining family ownership Succession
Stage 3:The Cousin Confederation	Allocation of corporate capital dividends, debt and profit levels Shareholder liquidity Family conflict resolution Family Vision and mission Family linkage with the business

Source: IFC Family Business Governance Handbook (2007)

Table 2 above indicates stages in family businesses and issues that if well managed and controlled they can ensure the existence of the family-owned business. As the family business expands the running of the business becomes complicated as more generations are included in the family business. It becomes necessary to establish the right governance and mechanisms that will let for an effective communication channel and transparent definition of functions of every person included in the business.

Theories of the family business

Several theories have been carried out in a bid to understand and interpret the world of family business thus how the business operated henceforth below are some of the theories.

Agency theory

The Agency theory shows up as an essential specialist hypothesis in a view of divergent interests, pioneering conduct, and asymmetric information (Greenwood, 2013). It manages the conflicts between an agent (operator), going about as the principal's representative, and the one who delegates work to an agent. Where there is no existence of conflict, it is noted that there are no agents' costs that emerge. According to Greenwood (2012), the theory depends on two assumptions: first that the interests of principals and specialists regularly (dependably) wander and second that people (principals and specialists) try to propel their particular advantages (more often than not financial) that connect the specialist's remuneration to the quantifiable accomplishment of the essential's objectives. Given their family association in firm proprietorship and administration, family firms may fundamentally decrease agency expenses and upgrade firm execution because the objectives of the association's principals are lined up with its operators since they are normally the same.

Dyer (2014) pointed out that high trust and shared esteem among families likewise bring down organization costs in a family business. On the other point of view family firms with conflicts, contending objectives and qualities, diverse perspectives on the appropriation of possession and compensation dangers the survival of family businesses. Duties with the family may bring about critical agency costs. The organization's point of view has been connected in various settings regularly and most successfully in investigating the connection amongst investors and senior administration, organizational issues of long enthusiasm to researchers (Greenwood, 2012).

Discoveries from Greenwood et al, (2012) are intriguing as they utilize the agency theory to better understand the flow of family firms and in doing so, joins the idea of "selflessness" which is a part of the operations. Selflessness: treating individuals for their identity as opposed to what they do is regularly observed as the foundation esteem in family firms; however it makes it troublesome or practically incomprehensible for families to adequately screen relatives working in the firm. This includes a hypothetically particular arrangement of control issues to the arrangement of organization issues, not every person who has acknowledged the directional tenor of the organization's hypothesis (Dyer, 2014). There are still a few restrictions to the hypothetical extent of the agency theory for the case, the theory appears to expect that principals to have control while agents do not except where principals disregard to practice that power (Greenwood, 2012). Another rearranging presumption that is flawed is that performers are spurred either altogether or possibly dominatingly by their self- interests. This is rehashed by different theories for instance the stewardship theory and by sociologists specifically as it threats monetary trade with no worry for the convincing power of the social substance inside which they happen to be the ownership and management cases that are inclined with the performance and objectives of the family business.

Stewardship theory

The limitations of the agency theory have prompted the thought of other reciprocal theory to investigate the family firm's execution and life span. Stewardship theory has as of late increased much consideration among family-owned companies Corbetta and Salvato, (2004). As per the stewardship theory, individuals are aggregate, self-actualizing who accomplish utility through hierarchical accomplishment. Qualities, for example, put stock in, community and long term introduction prompt the selfless conduct of stewardship (Karra, et al, 2011). This hypothesis denies the restricted financial meaning of human activity and recommends that performing artists frequently distinguish them from an organization and intentionally suppress individual interests to the aggregate. Poza (2010) eludes that the stewardship point of view guarantees that the establishing family members see the firm as an expansion of themselves and subsequently see the proceeding with the soundness of the undertaking as associated with their very own being.

The possibility of stewardship has been found in legitimate associations and may well dwell in family firms where social standards might be relied upon to have a surprisingly high unmistakable quality. This, however, demonstrates that the monetarily self-intrigued player of this theory may not be the best description of players in a family firm, where normative variables may assume a vital part (Schuize et al. 2013). The stewardship theory gives more prominent understanding (in contrast with Agency theory) into possession and administration and its effect on execution in family firms (Greenwood, 2012). For this examination, however, the principal hypothesis supporting the investigation in the organization hypothesis which considers the dynamism of the association of administration, possession, and the significant part of family association.

Systems theory

The systems theory is the hypothetical approach for the most part connected in the scholarly investigation of a family business (Poza, 2010). This theory stays sweeping in the writing today and brings out the essential establishment of family-owned company theories. In this present hypothesis' approach, the family business is displayed as involving three aspects covering, associating, and related subsystems of family, administration, and possession (Poza, 2010). Every subsystem is isolated from the other subsystem and the general outside condition inside which the family-owned company works and it endeavors to keep up these limits. Family-owned companies show a standout amongst the most central characteristics of complex hypothesis thus the cooperation of three exceptionally common subordinate subsystems as noted previously. Unexclusively is the associations or communications between the family, administration, and proprietorship frameworks complex, yet each of the frameworks is separately perplexing. The framework hypothesis shows that a family undertaking is best comprehended and concentrated as a complex and dynamic social framework in which incorporation is accomplished through shared modifications among subsystems. Successfully the model shows how the achievement of the business is in light of the adjusting of entrepreneurial, administrative, and proprietorship goals (Kofranen, 2002).

Resource-based view theory

Resource-based view theory gives family-owned company researchers a suitable means by which to break down family-owned company performance (Habbershon et al. 2003). This theory, therefore, states that organizations are heterogeneous and that it is the particular, immovable, and incomparable. Some of the time intangible heap of assets dwelling in the firm that gives the firm the open door for an upper hand and better execution which contributes than long term survival of family-owned companies (Chrisman et al. 2011). Barney (2010) developed a structure that depends on two focal presumptions. In the first place firms inside the industry are heterogeneous for their resources and second these resources are not moveable crosswise over firms. Habbershon et al. (2009), recommend that organization resources can be separated into four physical classes, human, association, and process capital assets. These assets must have four qualities to produce an upper hand. Resources must be profitable, they should be uncommon or novel as they were accessible to one firm, thirdly they should be supreme, and in the end, non-substitutable, meaning they comply with the theory idea. Resources that have all the qualities can create an economical focused advantage and in turn increment execution. Habbershon et al, (2009) explore the positive side of family inclusion by incorporating the resource-based perspective of the firm with the frameworks hypothesis. In this study, a family-owned company is depicted as an intelligent framework made out of people, families, and a firm. The fundamental impacts produced by the communication of the subsystems (family unit, business element, singular relatives) make an eccentric pool of assets and also capacities (Chrisman et al. 2010), conjuring framework hypothesis, (Habbershon et al. 2003). The above hypothetical system by Habbershon et al, (2009) and Chrisman et al, (2010) demonstrates how the resource-based view hypothesis can be made more pertinent by supplanting riches amplification with esteem expansion as the prevailing objective of a firm. It likewise appears how the frameworks' hypothesis idea adds to a clarification of the long term survival and development of the business as a family firm. This study, however, for the principle hypothesis supporting the investigation is the organization hypothesis which considers the dynamism of the association of administration, possession, and the significant part of family association.

Succession Practices and Longevity

There are different definitions for succession planning as given by different creators. Succession planning includes the preparation of relatives for positions of authority in the business with the goal that particular unsaid information can be exchanged and developed (Chirico and Nordqvist, 2010). Ward (2000) defines it as the way toward getting ready to hand over control of the business to others in a way that is at minimum troublesome to the business operation and qualities. This definition brings out succession planning as an ongoing procedure for exchanging data and learning from the author to the successor of the business. The founder grooms the successor for the continuation of the business after death or retirement. Sam (2009) supports that not less than five years previously retirement demonstrating that progression arranging takes a long time and it envelops choosing how and when administration, possession, and control of the business will be exchanged to succeeding owners.

Debapriya (2009) made a remark on succession planning where he asserted that with the expanding whittling down rate of organizations, it has turned out to be unavoidable for associations to consider progression arranging as a survival methodology. He evades that succession planning is exceedingly important to moderate hazard and for the upgrade of personal satisfaction of an organization (Debapriya, 2009). Succession planning is not just to guarantee that the business proceeds after the demise or retirement of the founder, however, it is there to influence the association to keep on being aggressive in its industry and maintaining the life span of the family business. The study shows that there is a relationship between succession planning and longevity of a family business, therefore succession is of paramount importance in any family business.

Lack of succession planning

More often founder of a family business leaves the children or relatives who usually run down their parents' business, they use business funds to adopt a lavish lifestyle. In an attempt to find the solution to these problems, some researchers who studied causes of failure of African businesses pointed out that the concept of spiritual dimensions featured prominently where the founder usually dies with his business. The issue of spirituality in family businesses and its founders can be discounted. One may question why family business in Europe, Jewish, Asia, and Indians have survived for centuries. Those who inherit family businesses cannot be blamed entirely since they have not been stepped to inherit the businesses. Most family businesses in Africa fail to last for generations due to a lack of succession planning. It is a taboo to introduce the issue about succession planning in an event the owner dies because it is believed that it is like planning for someone's death wish for the founder and this becomes a major stumbling block to planning for a family business. The successor has also been affected by rivalry among family members after the death of the founder. Lack of

direction and squabbles affects continuity plan

Legal factors and longevity

Studies by McPherson (2016) alluded that most family businesses require steady approach situations, in the favorable registration process, authorizing principles, exchanging, and different business directions, for their survival. Moyo (2003) additionally declares that in nations, for example, Zimbabwe, where inflation once achieved 230% some years back now over 700% due to a political, economic, and social emergency, it is amazingly troublesome for organizations to succeed. The lockdown imposed by the government as a result of the COVID 19 pandemic has also affected transport businesses, four months down the line intercity, and cross border transport is still prohibited greatly affecting the revenue of bus operators and their employees. The pandemic has brought about the disappointment and failure of various SMEs and so as family firms and unemployment has increased. Mambula (2014) declares that regardless of existing arrangements on financial help for a family business, not very many business visionaries get money when they require it because of the legal complications associated with acquiring the money. He additionally takes note of that numerous small company alike, discovers the way toward securing business loans and the guarantee requested for such advances. In the Zimbabwean setting, it has been noticed that entrance to subsidizing is a key test (Tarusikirwa, 2013).

Maseko et al. (2012) call for attention to that in Zimbabwe the family business area has confronted with an assortment of requirements that prevent its development and advancement, articulating the accompanying as real difficulties to the life span family business restricted access to fund and cost of payback, absence of advertising abilities and market learning, deficient administration and entrepreneurial spirit, absence of access to framework, absence of data and an unfriendly administrative condition. They distinguish different hindrances, for example, troubles in securing satisfactory funds because of an absence of insurance and the banks' hesitance to back their operations, high cost of financing operations regarding the loan fees paid to credit organizations, absence of showcasing abilities and deficient information of the market and absence of administrative and entrepreneurial skills and insufficient foundation. The Minister of Small and Medium Enterprise and Co-agent Development declared that family businesses were neglecting to grow because of high bank financing costs and stringent loaning conditions (Mushawevato, 2013). This does not only affect family business growth but also family business longevity.

Innovation and longevity

Schumpeter (1934) views innovation as a driver of financial improvement and economic development. The motive behind the rise up of the work of Schumpeter was centered on technological innovation. To Schumpeter, innovation was a result identified with item leaps forward that drastically affected a specific industry. Schumpeter (1934) emphasized on the significance of various measurements of innovation. He recommended the scope of conceivable creative options, to be specific, growing new items or administrations, growing new strategies for preparations, recognizing new markets, finding new wellsprings of supply, and growing new hierarchical structures. Innovation in such manner is seen as an inventive procedure of joining existing ideas or elements into new designs in novel ways (Zaltman et al. 2014). Rogers (2013), states that the aftereffect of a few hundred investigations of organizational slack, interconnectedness, multifaceted nature, and size were decidedly identified with hierarchical creativity, while centralization and formalization were adversely identified with organizational inventiveness. Rogers (2013) additionally demonstrated that the relationships were low for everything except the size factor. Organizational inventiveness since has been characterized as the inclination of a firm to effectively boost new thoughts, curiosity, and innovative arrangements. A few specialists have viewed an association as inventive when it is among the first to acknowledge and execute advancement, with an adjustment in wording came a clearer concentrate on the procedure of advancement toward the ability to advance.

Rogers (2013) additionally showed that the connections were low for everything except the size factor. In the past segment on organizational innovativeness, Rogers (2013) credited these outcomes to the conviction that every variable is identified with different innovations relying upon on whether the innovation is in the start stage or execution stage (Zaltman et al. 2010). Their work comprised of the advancement of a two arrange model of development that comprised of innovativeness and the ability to improve innovativeness was depicted as start and the thought of "receptiveness to new thoughts" as a part of a new culture. They all built up the idea of the ability to develop from the work of Burns and Stalker (2009), which concerned the association's innovation to embrace or execute new thoughts, procedures, or items effectively. This idea is following Rogers' (2005) pre-dissemination part of innovation in that it is worried about early selection or generation by and association instead of dispersion of development among purchasers after the first adoption. The study showed that innovation has a greater impact on the longevity of family businesses in the modern-

day age.

Lack of Innovation

Some family businesses in the transport industry lack innovation since major decisions are made by the founder in most cases analysis of the environment to come up with a business model to remain profitable in a cut-throat competitive environment such as passenger and goods industry lacks. Adding value to a business is core especially in the transport business. There is a need to be reliable, passengers can ask for any services online and get feedback promptly. There is also a need to create a website for the transport company which is active and keeps customers updated about the services the company offers, therefore, enhancing customer relationship management. Transport companies should move with the changing times such as acquiring new coaches fitting television screens and installing wifis, therefore, add value to their services. Innovation should go as far as diversification into other areas which generates more revenue.

Environmental factors and longevity

Responding to the environmental factors essentially means matching the organization to the changing environment. Understanding how the family business implements strategies in a changing operational and competitive environment is important to build classifications on how these businesses implement strategies to enhance overall organizational performance and growth. Thobum et al (2010) postulate that companies have had to reduce the time they spend marketing their products and maximize the flexibility of their production systems to produce high-quality products in low volumes at a modest price. Without the necessary access to various resources, the ability of SMEs to respond to environmental changes could be seriously compromised. Adapting to such changes requires a proactive approach to the strategy, but most family businesses take a responsive approach due to several internal deficiencies, which will impact both survival and growth. Addressing environmental factors essentially means matching the organization to the changing environment

The default rate of SMEs is disturbing and hurts economic growth. This view is supported by Smit and Cronje (2007), who observes that the survival rate of small firms in South Africa tends to be quite low compared to similar organizations in Singapore and the United States. They pointed out that the survival rate in Asia, Latin America, and West Africa is on average 50%; while in eastern and southern Africa including Zimbabwe is only about 10%. There appears to be a significant gap in how family businesses are generated in Southern Africa and how they are managed to result in low survival rates. Small businesses struggle to survive nationally and internationally, indicating that they operate in highly uncertain and competitive markets that require good family business management practices. Many factors could cause this trend. These could be environmental, as O'Regan and Ghobadian (2004) postulate family businesses tend to be more vulnerable to environmental forces than large organizations in areas such as access to financial capital, high dependence on a limited range of products and a greater presence limited in the market. Given the seemingly high failure rate of a family business, it is relevant to understand how SME owners in Zimbabwe fail or succeed in implementing the strategy. Many environmental factors are hampering the activities of a family business in Zimbabwe, especially in the period following economic reforms, succession planning, natural disasters, and others.

Cash flow and longevity

Cash flow is always needed to run a transport business successfully, it is needed for day to day running of business buying spare parts and general operation of the business. Though the public transport industry generates cash upfront from the customers,' cash can be a challenge because of how it is managed. Mismanagement of funds can lead to cash flow challenges, this may lead to failure to have enough funds for general operations of the business such as loan repayment and salaries.It is important for family businesses in the transport to separate their running of the businesses and the family by employing professional managers such as human resources practitioners who see the recruitment and remuneration of employees from a professional and independent view which benefits the business. Finance and accountants will assist the family business to manage funds professionally and grow.

Payment of salaries to employees' issues

The survival of the business depends on the performance of employees because there are the implementers of activities that generate income for the organization. When workers are poorly treated in terms of remuneration they engage in illegal activities including sabotaging the company and lack of commitment. The issue of resorting to paying themselves through illegal means will generally affect the company's performance. Transport companies should ensure that employees are paid what is due to them if the company is to succeed. In the transport industry, there is a high incentive to steal if employees are not fairly paid and paid in time because they are the conduits in which business income is

channeled through. Sometimes the company will face legal issues about salaries leading to liquidation.

IV. Conclusion

The contribution of family businesses to the economy is beyond questioning especially in developing countries like Zimbabwe. The biggest challenge is that they struggle to move to the second generation after the death of the founder and this is a common phenomenon in Zimbabwe especially in the transport industry focused on in this study. The study found that the transport industry is the most affected in terms of survival after the death of the founder and an endeavor has been made in this study to find the issues surrounding longevity and how this can be improved.

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