

Female Successors and Family Business Resilience; Multiple Case Studies on Family-Owned Retail Businesses

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Female Successors and Family Business Resilience; Multiple Case Studies on Family-Owned Retail Businesses

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Abstract

The study investigates the resilience of family-owned retail businesses led by female successors, focusing on business strategies to sustain and grow their ventures. The aim of this study is to understand how motivation, competence, and family support contribute to these strategies and, consequently to business resilience. Family businesses face unique challenges in adapting to rapid environmental changes. The COVID-19 pandemic posed significant disruptions, particularly for small, family-owned retail businesses in Indonesia, forcing them to rapidly adopt new technologies and business processes. This study specifically examines the role of female successors in family-owned retail businesses for the resilience of their business ventures. This focus is relatively underexplored in the existing literature, which often emphasizes male leadership in family businesses. This study employs a multiple case study approach, selecting four female successors of family-owned retail businesses in a small city in Indonesia. Data was collected through preliminary observations and semi-structured interviews to explore the successors' motivations, competencies, and family support in crafting and implementing business strategies. The study found that the female successors effectively implemented renewal and growth strategies. Their high motivation, continuous learning, and strong family support were crucial in driving these strategies. The businesses not only survived but also expanded during and after the pandemic, demonstrating resilience through survival, growth, and continuity. Our findings highlight the critical role of female successors in the resilience of family businesses. Motivation to continue the family legacy, coupled with acquired competencies and robust family support, enables these successors to implement adaptive and growth-oriented strategies for the resilience of their family businesses.

Keywords: Family Business, Resilience, Female Successors, Business Strategy, COVID-19 Pandemic, Indonesia

1. Introduction

The recent changes in the business environment that were driven by economic crises, global pandemic or even political conflicts between countries have created challenges for business ventures. In facing these ongoing challenges, *resilience* has become the key factor for the survival of business organizations. *Resilience* can be defined as the ability of an organization, system, or individual to recover from stress or disruption with minimal impact (Williams et al., 2017). A business organization is said to have *resilience* if it is

able to survive, continue or grow amidst challenges and adversities (Purnomo et al., 2021).

For a family business, the ability to become resilience is important given that the survival of a family venture will affect the wellbeing of the future generations of the family. However, ensuring the long-term survival of the business itself is a challenging goal given that family businesses often face difficulties to adapt with rapid environmental changes, such as technological and economic changes (Anggadwita et al., 2020). Consequently, a family business needs to have a competent top leader who are able to craft and implement business strategies while maintaining family values. In addition, the leader also needs to be able to prepare future leaders or successors to ensure the long-term survival of the business.

Referring to the result from a previous study, family business resilience is a result of the ability of the leader to craft business strategies that are adaptive to the environmental changes (Anggadwita et al., 2020). In addition, the study reveals that the choice of the strategy will depend on three prominent factors, such as the leader's motivation, competence, and family support. Leaders' motivation to continue developing the business stem from family aspirations, perceived business potential, and the desire to ensure long-term business continuity (Anggadwita et al., 2020). Meanwhile, the leader's competency which is defined as the ability to run the business, is obtained from the learning process (Agarwal and Lenka, 2016). Lastly, family support refers to the attitudes, actions and acceptance of family members for the leaders to run the family ventures (Anggadwita et al., 2020).

One of the recent challenges faced by family businesses particularly for those operating in the retail sector is the COVID-19 pandemic. At the height of the pandemic, the Government of the Republic of Indonesia imposed Community Activity Restrictions or PPKM policy to prevent the widespread infections of Covid 19. The policy had caused a major shock for traditional retail businesses as individuals stopped coming to the stores and prefer to shop online (Kurniawan, 2021). In response to the PPKM policy, retail businesses had to implement several adaptation strategies, such as enforcing health protocols for customers and employees, or shifting their business operation to the online channels. However, for small retail companies particularly those that were owned and managed by family members, these adaptation strategies were done not without challenges. The new strategies required sudden changes in technology and business process which forced them to learn new technologies or invest in new skills.

The adverse effects of pandemic on retail businesses took place all over the country, including those operating in a small city like Blitar, East Java, Indonesia. Interestingly, our initial observation on the retail businesses in Blitar that were able to continue their operations during and after the pandemic were family businesses. What makes it even more interesting is that these businesses were led by women who were the second generation of their family businesses. This indicates the women's ability to nurture the family venture in the long period of time, covering the period of before, during, and after the pandemic.

Based on the results of our initial observations, we continued this research by conducted preliminary interviews with these women successors. We were able to get approvals from four women successors to participate in our study. The first was Amanda, the successor of Toko Abadi (pseudonym), a business that focused on plasticware that was founded for more than fifty years ago. The second one was Bella, the successor of Toko Bagus, a furniture business that has been operating for more than 42 years. The third was Celin,

the successor of Toko Citra, a consumer electronic store that was founded for more than 36 years ago. Lastly, we interviewed Dina, the successor of consumer electronic business named Dunia Electronic, which was founded 26 years ago.

Motivated by the uniqueness of the phenomena where women successors were able to show their competence in venturing and the need to better understand the process that led to the resilience of family business, we, therefore, aim to explain the business strategy by women successors of family businesses that contribute to the resilience of their businesses. To explain family business resilience, this study departs from the findings from the previous studies by Anggadwita et al., (2020) on family business resilience and Purnomo et al., (2021) on small business resilience. More specifically, this present study aims to uncover the motivation, competence and support from their family in crafting and implementing business strategies that affect the survival, growth and continuity of the family business.

2. Literature review

2.1 Family Business Resilience, business strategy and women successors

Resilience in an organization can be interpreted as resistance and recovery, adaptation and anticipation (Duchek, 2020). As resistance and recovery, resilience is the organization's ability to resist disruption and recover to a normal state. Meanwhile, resilience as a form of adaptation can be defined as the organization's ability to absorb, respond, and engage in transformations to face challenges. Lastly, as anticipation, resilience is defined as not only the ability to survive but also as the ability to identify potential risks and take proactive steps to ensure that the organization can continue to grow amidst various challenges (Duchek, 2020).

Resilience either as resistance, recovery, adaptation or anticipation is important for a family business because the survival of the business may impact the well-being of the family and its surrounding community. According to Purnomo et al., (2021), businesses that are resilient are businesses that show their ability to survive, continue and grow. According to Purnomo et al., (2021), family businesses within survive category are the ones that display their ability to continue operating amidst challenges, such as the pandemics. While family businesses within the growth category are those that are not only able to survive, but also able to show the development despite facing obstacles. Meanwhile, family business that are in the continuity category are those that are able to explore and shift to new capabilities in their strategic directions. These businesses are not only able to maintain their existing operations, but they are also able to identify new opportunities, explore new potentials, and to continue innovating to remain its competitiveness in the ever-changing market environment.

In a study by Anggadwita et al., (2020) which gather insights from Resource-Based View, a theory in the field of strategic management that highlight the importance of organisations' competencies and resources to achieve competitive advantage, family businesses strategies are crafted based three main factors. These are the leaders' motivation, competence, and the availability of family supports. This study also found that women successors who lead family businesses have competence and high motivation to run the business. The motivation particularly stem from the strong desire to maintain and improve the wellbeing of the family. Meanwhile, entrepreneurial competence is related to a number of abilities such as making accurate decisions, having a good

understanding of the market and business environment, and effective managerial skills acquired through both education and experience. Family support, both emotional and financial, plays a key role in family business resilience (Argawal & Lenka, 2016). According to Friedman et al. (2010), the support provided by the family in the context of family business includes four types of support: instrumental, informational, appraisal, and emotional support. Instrumental support involves concrete assistance such as providing business facilities, while informational support includes advice, guidance, and solutions to overcome business problems. Appraisal support relates to providing constructive evaluation of business decisions. However, the most important is emotional support, which includes sympathy, empathy, love, trust, and respect. Emotional support from the family creates a sense of trust and certainty, allowing family members to feel supported and valued. Family businesses that receive strong emotional support are more likely to overcome challenges and maintain their operational continuity. This support not only strengthens family bonds but also reinforces the foundation of the family business, making it more resilient in facing market uncertainties and changes.

The findings of the above-mentioned study are important as it shows women's successor ability to craft and implement the right strategy for their business ventures, while to date, extant studies have revealed a number of differences between male and female business leaders. Compared to men, women tend to run smaller businesses with a focus mostly limited to the local market (Bardasi et al., 2011; Moses et al., 2014; Strawser et al., 2021). However, in terms of the overall business performance, the results of the existing studies are inconclusive. There is no strong evidence that the performance of businesses led by women is better or even worse than those that are led by men. In a study by Moses et al. (2014), which covers several countries in the world, family businesses led by women have the ability to generate sales that are equivalent to family businesses led by men. This finding is interesting given that despite the indications of similar competency, male successors are often preferred by the family. In addition, prior studies also revealed that the involvement of women as successors in the family businesses is often found as something that previously is not expected by the family (Meroño-Cerdán, 2023).

3. Research Method

To achieve the research aims, this study was conducted by using a qualitative approach, employing a case study method. The purpose of a case study is to investigate a particular event, situation, or social condition as well as to provide insight into the process that explains how a particular event or situation occurred (Santoso, 2022). More specifically, we employ multiple case studies research (Eisenhardt & Graebner, 2007) to achieve the aim of our study. Our selection of cases was based on the relevance to the research topic, the results of initial observations of businesses that survive across generations particularly during the recent pandemic, and our ability to collect the data. The cases discussed in this study relied on the primary data gathered from four (4) women who are the successors of retail businesses that were owned, actively operated, and managed by family members.

We used a semi-structured interview technique and used an interview guide to allow us to further explore the data when additional information is deemed necessary by asking follow-up questions. All interviews were recorded and transcribed, thus enabling us to double check the data to ensure the consistency and reliability. We started the interviews with general questions; asking our informants about the profile of their businesses, year founded, incomes, and market coverage. We triangulate the data by conducting series of

follow up interviews targeted to the family members of our main informants. These include their children, husbands, and siblings.

The data analysis was carried out in a number of stages. First, we re-read the transcripts to get an overall impression of the data. Second, we separately coded all the data to categorize the information and created themes, followed by comparing our codes. Third, we created descriptions from the results of the coding process for each individual case and the cross-case comparisons. In addition, we created tables and diagram to display the results of our analysis.

The Table 1 below shows the details of women successors in our data. All of them have led the family ventures for more than 25 years and operating their business in the city centre. Not all of them are first-borns in their families. Amanda and Dina are the third child while Bella is the second child. Only Celine who are the first-born in her family. By the time of the interview, their businesses' ability to generate minimum sales were 3 million rupiahs per day.

Table 1. Individual and business profiles of key informants

Leaders' Name	Leaders' age	Business Name	Business Age	Main product
Amanda	63 Years	Abadi	57 Years	Glassware & plasticware
Bella	44 Years	Bagus	42 Years	Furniture
Celine	43 Years	Citra	36 Years	Consumer Electronics
Dina	45 Years	Dunia	26 Years	Consumer Electronics

4. Result and Discussion

We present our overall results as individual case followed by cross case comparisons. to provide a complete picture of the phenomenon being studied. In each case, we started by discussing the motivation and competence of female successors. Next, we discussed the supports they received from their families in implementing business strategies. Lastly, we present the resilience outcomes from each case.

Case Number 1.

The first case in this study is Amanda, a successor who inherited the business from her father in 1997. For Amanda, the toughest challenge she has ever faced when running the business was the 1998 monetary crisis and the Covid 19 pandemic. The later had caused the decline in demands and disruptions in the supply chain of goods which impacted the operational of her business.

Amanda's motivation to operate the family business stemmed from her desire to continue her parents' business and to use it as the source of income. Her motivation to ensure the

survival of the business was strong as evidenced from her views on the importance of hard work and perseverance in running a business. In terms of competency, Amanda only holds a high school diploma, but she considered herself as lucky as she had the chance to learn directly from her father on how to do business. To keep up with the changes on business practices she often discusses the matters with her son, who was a university student majoring in business and often helped her running the operation of the store. In addition, she relied on her fellow entrepreneurs for ideas and advice to develop her business.

In running her business, Amanda found support from her family. She received emotional, appraisal and instrumental support from them to run the day to day activities and to develop her business. The biggest support came from her son who always encourage her and gave his time to operate the family business. In terms of instrumental support, Amanda received it from her younger sister and older brother who provide her with financial capital at the time when she opened her second store.

"The capital to develop this business...I've got it from my siblings."

Amanda's business strategy was oriented towards growth. She developed her business as a part of her strategy to ensure the continuity of the business. This is particularly evident from the following statement:

"Yes, I'm expanding my shop to stabilize my business, If customers' interest in the first store (selling glassware and plastic) is decreasing, there will still income from the second store (plasticware and other homeware). For example, during the dry season sales of plastic cover are slow, but other products such as lunch boxes still sell every day"

For Amanda, the key to maintain her business stability is to focus on the cash flow report. This is to ensure the balance between business expenses and income. During the Covid 19 pandemic when customer stopped coming to the store, Amanda updated her business strategy by shifting to online platforms. Amanda avoided taking efficiency measures such as reducing employees because of her close relationship she had with her employees.

Case Number 2

Our second case is Bella who inherited her parents' business unintentionally. Back when she was a university student, Bella spent her semester break by returning home, when she began to pay attention on the way her parents operated their furniture business that was founded when she was only two years old. Bella then continued to learn more about this business from her interactions with her father. She eventually replaced her parents role to lead the family venture a few years after she graduated from the university.

Bella's main motivation was continuing her parents' legacy. This was evident from her following statement:

"My motivation in running this business is my parents who started this business from scratch until it became recognized by consumers in Blitar."

In terms of competence, Bella has a bachelor's degree in engineering. In addition to formal education, she learned business informally by learning directly from his father, staffs and from her eagerness to follow business trends and new business practices through social media.

"I learn with the guidance from my parents; about product knowledge that were sold in the store; about how to serve customers well and politely, and how to manage store employees properly and respectfully."

Bella chose to carry out a growth strategy. To date, Bella has succeeded in opening a second branch of her family's furniture store in the nearby city. In addition, she managed to expand her business from furniture to cellular phone stores. Family support has played a key role in her ability to execute this strategy. The support from her husband who previously worked at a cell phone company has enabled her to do this. Below is the statement from Bella's husband:

"Yes, I assist her in store operation and in managing employees. This greatly helps business performance; to allow Bella to focus more on strategic aspects of business development."

"I assist in employee trainings, setting up and standardizing promotional media, and of course, dealing with the discipline issues regarding our employee."

Case 3.

Our third case is Celin, who continued her parents' electronics business since 2002. For her, this task was not complicated because she has been trained to work in the shop by her parents since she was at the junior high school. Her main motivation to date is to continue the business and to provide jobs for others. This was evident from her statement as follows:

"My motivation is to maintain my father's spirit and work ethic, serve and add loyal customers, and provide jobs for others."

In terms of competence, in addition to the chance of learning directly from her father, Celin felt that her educational background and previous work experience had been a great help for her in running her family business. Her education background in accounting major helps her to manage business finances and to digitalize the store inventory systems. While her prior work experience in the similar field before she began the leader of her family business also benefited her with the knowledge and skills needed to develop her family business.

In running the business, Celin received emotional and instrumental support from her siblings and mother. Even, emotional support to continue the business also came from non-family members, such as employees and customers. This was evident from her following statement;

"My family plays a very important role in my business, especially my mother who support the decisions I've made and my younger siblings who provide labour and support me in my business. My younger brother involves directly in operations and management... especially in handling online sales and marketing so that we can expand our market reach."

"When the business was transferred from my father to me, I received a lot of support from our employees and loyal customers, so I feel responsible for them to this day."

Celin did not only able to maintain her father's legacy. In fact, she managed to grow the family business that was entrusted by her. By observing customer demands, she developed the family business by adding lots of new product variants in her store. Starting from a business which sold lamps and electrical tools, her business today offers other electronic products such as TV's, washing machines, and refrigerators.

Case 4.

The last case in this study is Dina who was entrusted by her parents to continue the family business in consumer electronics. Dina's motivation to continue the business was driven by her desire to grow her parents' business. In terms of educational competence, Dina hold a high school diploma. However, she never stopped to learn independently by keeping up with business trends through social media and from learning by doing. Dina thought that she had learned a lot from her experience in managing the business, especially in servicing customers and managing business finances.

In running the business, Dina received support from her husband and her three children. They gave her ideas and suggestions to improve the family business. Moreover, they provide instrumental support by directly assisting her in operating the business. This was evident from her statement:

"....., they always provide me with encouragements; both through actions and words."

Dina also adopted growth strategy to develop her family business. Starting from a store that sold lamps and electrical tools, her business today has expanded to include other electronic products like sound systems, microphones, and various audio devices. Furthermore, Dina was preparing to open a new branch of her store at the time of the interview.

Cross case comparisons

The first part of comparison between cases discussed is motivation. As Table 4 shows, our results indicated that the primary motivation of the four female successors was to continue the family business started by their parents. Other sources of motivation found from the data were motivated to use the businesses as the source of income and to provide jobs for others. Furthermore, based on interviews with the women and their family members, it was evident that the desire to keep the business running was very high. This was evident from their statements which mentioned their willingness to continuously working and making managerial improvements.

Table 4. Motivation

Motivation	Case 1	Case 2	Case 3	Case 4
Source	• Desire to continue the parents' business.	• Desire to continue the parents' business.	• Desire to continue the parents' business.	• Desire to continue and develop parents' business.

	• The main source of income		• Providing employment opportunities for others.	
Level	High	High	High	High

In terms of competence, female successors in our data gained managerial and technical knowledge from their parents. Although two of them did not attend university, however, they showed persisting efforts to learn informally. This includes learning from their children, from fellow entrepreneurs, or through the internet. Meanwhile, for the other two who attended university, they both acknowledged that the knowledge gained from the university was beneficial to support them in running and developing their family businesses. This was particularly evident at the time when they implemented various renewal strategies such as implementing automatic sales and inventory management system that were driven by the knowledge about accounting and industrial engineering. Table 2 below displayed the successors' source of competence.

Table 2. Competences

Source	Case 1	Case 2	Case 3	Case 4
Formal Education	High School diploma	Bachelor's in industrial engineering	Bachelor's in accounting	High School Diploma
Informal	• Learning from parents and friends • Learning from the internet and through discussions with her children who was studying management at the university	• Learning from work experience • Using social media to learn new things.	• Learning from prior work experience • Learn and receive input/feedback from colleague	• Learning from prior work experience • Learn from the media

Family support is another important aspect recognized by the successors for the survival and continuity of their businesses. As seen in Table 3, the results of our data analysis showed that the four female successors received emotional, appraisal, and instrumental support from their family. Instrumental support has played a significant role in keeping the business running. As a family business, the children's, husbands', and other family members were directly involved in the daily operation of the business by working as

staffs, supervisors or a manager. However, in term of financial support to develop the business, only one case that received financial capital from her family members.

Table 3. Family Support

Support	Case 1	Case 2	Case 3	Case 4
Emotional & appraisal	Mainly from the son	From the entire immediate family	Mainly from her mother	From the entire family
Instrumental: Financial	Family provides capital to develop the business	-	-	-
Instrumental: labour	Children	Husband	Sibling	The entire family

In running their businesses, these female entrepreneurs always tried to ensure the consistency of product quality and services of the businesses that they inherited. They only work with suppliers that they trust with good track records so that product quality is guaranteed. In addition, they implemented renewal strategies such as installing electronic sales and inventory management systems, adopting e-payment technology, and using social media for marketing. In addition, the female successors in our data pursued growth strategies through product development, market expansion, and even business expansion by diversified into a new type of business. Table 4 below is a summary of business strategies that were developed and implemented by the four successors.

Table 4. Business Strategy

Case 1	Case 2	Case 3	Case 4
Maintaining product and service quality	Maintaining product and service quality	Maintaining product and service quality	Maintaining product and service quality
Renewal: Using the internet for sourcing/selecting goods	Renewal: Using sales and inventory management system	Renewal: Using social media marketing (FB, IG, TikTok)	Expanding the business by adding product variants
Renewal: Using payment technology (QRIS)	Renewal: Using social media marketing (FB, IG, TikTok)	Renewal: Using digital inventory systems	Growth: Open new branches
Renewal: Opening ordering service via WhatsApp and joining e-	Growth: Expanding the business by adding product variants	Renewal: Opening customer consultation services via WhatsApp	

marketplace
(Shopee)

Growth: Expanding
the business by
adding product
variants

Growth: Open a new
branch

Growth: Expanding
the business from
furniture to mobile
phone stores

Growth: Expanding
the business by
adding product
variants

The high motivation to continue their parents' business combined with their eagerness to continue learning from various sources and the presence of family supports have enabled the female successors in our data to craft and implement business strategies that contribute to the resilience of their family businesses. Referring to a study by Purnomo et al (2021) that classify resilience outcomes as survival (able to continue despite facing constraints), growth (able to grow although facing constraints) and continuity (able to switch capabilities and explore new strategic directions), the family businesses in our data did not only survive, in fact, they were able to grow and even continue as indicated by their ability to expand the scope and scale of their businesses. Table 5 below outlines the resilience outcomes of family businesses in our data.

Table 5. Resilience Outcomes

Case	Survival	Growth	Continuity
1	V	Starting from a store selling glassware, then expanding by opening a second store for plasticwares	
2	V	Starting from one furniture store, then open a second store in a nearby city.	Successfully opened a gadget store in Jakarta
3	V	Starting from a store selling lamps and electrical tools, then expanding to other electronic products like TVs, washing machines, refrigerators, etc.	
4	V	Starting from a store selling lamps and electrical tools, then expanding to other electronic products like sound systems, microphones, and other audio devices.	

In summary, our analysis showed that continuing the business founded by their parents was the main motivation for the female successors to continue running and developing the business. In addition to having high work motivation, the female successors demonstrated competence in running the family business which they acquired through the combination of formal and informal learning. Their competencies were initially acquired

through knowledge learned directly from their parents who were the business founders, and for those with university degrees, their competencies were obtained through formal learning in the field of accounting or industrial engineering. Moreover, all of them acknowledged the importance of continuous learning through online media and people who were close to them, to help them to keep up with new business practices. They demonstrated the ability to implement new technology, such as electronic inventory management system, digital payment, optimizing the use of internet to connect with suppliers, and adopting digital marketing to reach customers. In terms of family support, our data analysis showed the significant role of family support, especially emotional and instrumental. Their family members, such as their children, husbands, and siblings have all played crucial roles in the daily operation of the family business. The effect of family support was evident, particularly in the Case number 2, where the husband's prior knowledge and business networks became the key factor for the expansion of the family business to a new business.

² These three strategic factors; motivation, competence, and family support have enabled the female successors to craft and implemented business strategies that were oriented towards renewal and growth. This, thus, have brought positive impacts to the resilience of their family businesses. The four businesses did not just survive, but the businesses also grow and expanding. Based on these findings and departing from the of business resilience model by Anggadwita et al. (2020) and Purnomo et al. (2021), we summarized our model on family business resilience in Figure 1.

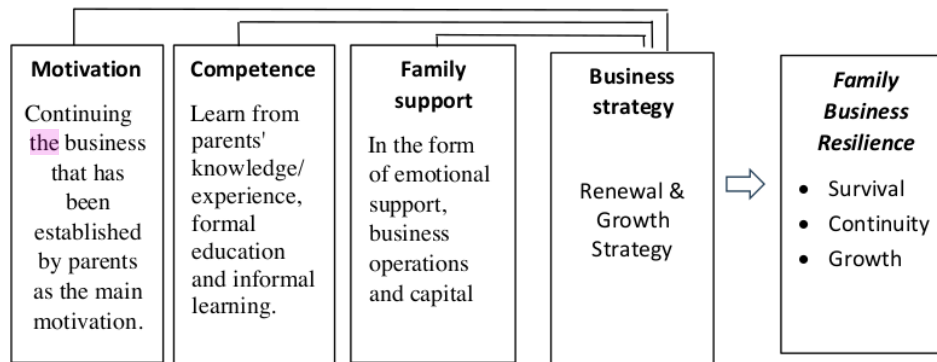


Figure 1. Family Business Resilience

The findings of this study indicated that the successors' main motive to keep the family's business legacy has become the key factor that motivate the successor to grow and develop the family business. These findings align with the study by Porfirio et al. (2020), which found the important role of successors' motivation for the success of family businesses. In addition, the study's results also showed the significant role of family support in family business resilience. Emotional, appraisal, financial support, and instrumental support such as direct involvement in running the day-to-day business have enabled female leaders to sustain and even create growth for their businesses. This aligns with a study by Argawal and Lenka (2016) on the crucial role of family support in family businesses to face challenges that threaten their continuity. In terms of the leaders' competence, this study showed the positive aspect of family businesses where successors

gain knowledge transfer from the founders, thus enabling them to maintain the business's advantages (Chandler, 2021). Moreover, the findings also showed the successors' efforts in continuous learning to complement the knowledge they gained from formal education. In addition, this study highlights the importance of business strategies for the continuity of family businesses (Bövers & Hoon, 2021). The female leaders in this study demonstrate the ability to implement renewal and growth strategies, which ultimately impact their business resilience. Interestingly, in pursuing growth strategies that require them to innovate by expanding to different product offerings and even a new type of business, our findings indicated no tension between the need to maintain the business or innovate, which often faced by successors who inherited family businesses (Suddaby & Jaskiewicz, 2020). Overall, our study contributes to family business literature by explaining the role of successors on family business resilience (Fernando et al., 2023; Porfirio et al., 2019; Ratten et al., 2017; Xian et al., 2021)

5. Conclusion and Implications

Overall, the findings of this study show the uniqueness of family businesses where a business is founded by parents and inherited by their daughters who subsequently develop the ventures with the help of their husbands, children, and other family members. The findings thus contribute to family business literature on the role of female successor for the success of family business by revealing that the high motivation to continue their parents' business combined with eagerness to continuously learning from various sources and the presence of family supports have enabled the female successors to craft and implement business strategies that contribute to the resilience of their family businesses. However, with a primary focus of this study which limited to internal factors that affect business strategies, future studies should look other factors that may contribute to family business resilience and gather data from other types of businesses to build a better understanding on family business resilience.

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