

Students Intention and Motivation to Join Family Business as a Career Choice After Mba

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MBA 2024-2026

LOVELY PROFESSIONAL UNIVERSITY

Abstract

The study explores the intentions and motivations of Master of Business Administration students when considering their family business as a career choice. Utilizing a qualitative research methodology, data was collected through semi-structured interviews with

MBA students and evaluated using reflexive thematic analysis via NVivo software.

The findings reveal that while emotional ties, parental expectations, and a sense of duty strongly pull students toward the family enterprise, these factors frequently conflict with personal ambitions for independent career growth and autonomy. Furthermore, the study found that MBA education does not inherently encourage immediate succession; instead, it broadens career horizons, prompting a preference for a "hybrid" career approach where graduates seek external professional experience before stepping into family leadership roles.

The attractiveness of the family firm is heavily dependent on modernization. Businesses that embrace digital technologies and professional management are highly appealing, whereas traditional, rigid structures, gender biases, and market uncertainties act as significant barriers to entry. The study concludes that to secure next-generation talent, family firms must balance tradition with innovation, establish clear succession planning, and support hybrid career trajectories.

CHAPTER 1

INTRODUCTION

1.1 Definition of family business

A family business is a commercial organization in which ownership, control, and strategic direction is heavily influenced by members of that family across generations. The family fully or partially owns these enterprises and businesses. A very important feature of family businesses is the involvement of family members in key managerial, leadership, and governance positions. Family businesses are different from business lines for which ownership is more or less concentrated as shareholder-owned businesses or professionally managed businesses. Family businesses are considered different from these common business lines because their nature is defined by shared values and common traditions, emotional ties, and long-term vision.

Family business is characterized by having its own identity based on strong family ties. Because of their fundamental principles of trust and loyalty and operational stability, they committed themselves to business continuity for purpose of protecting their legacy and executing the succession plan. Personal life intersects with professional life creating a unique work environment. Family origin might be a factor in some decisions, for instance, reflecting a founder's

sustainability ethics or modern adaptation with core values safeguarded. The intersection of these two things produces various working modes like collaborative problemsolving based on family trust; decision-making methods that combine new ideas with taking safe risks. Business ethics in such companies emerge out of stewardship, considering the enterprise not profit engine, but as part of one's family identity.

1.1.1 The Cultural and Emotional Fabric

Family businesses operate effectively when family members have an appreciation of their family's shared history. The family has unified their bonds through a family retreat held annually, and a ritual revolving around all product launches. When emergencies take place, family ties bond the families. Family members sacrificing their salary during an economic depression to save the jobs of their staff members is an example of it. Leaders created accountability to protect the future of their organization. The family organization now operates as a philanthropic entity which develops its social and cultural assets together with its financial resources.

Think of an iconic example, the Ferrero group from Italy, maker of Nutella. It is family-controlled. Moreover, it has successfully passed through four generations. Also, it maintains the link with the innovation of products like plant-based spreads. Also, the innovation was not at the cost of quality. For more than a century, the Mars family has held onto their private company, Mars Inc., which remains a candy giant that makes M&M's, Snickers and more. These companies show how family members who own the business develop a long-term commitment to R&D as they do not have to worry about Wall Street's quarterly profit assessment demands.

1.1.2 Economic Significance and Global Reach

The family business is an important economic supporter of many countries in the world. According to report by Family Business Alliance, Family enterprises 64% of GDP and provide 62% of US employment share. The Emerging Market Sector (EMS) accounts for 70-90% of business in Developing Countries, making them the engine of innovation. According to research done by European Family Businesses association, family firms endured better survival in the financial crisis of 2008, thanks to their traditional financing methods and strong internal ties supporting their functioning.

The model is applicable to business operations beyond small shops. BMW and Reliance Industries showcase their growth move through the flexibility in their operations to compete with public companies (operation method).

1.1.3 Navigating Challenges: The Double-Edged Sword

Combining Family and Business Has Complexities.

Marriage and succession represent the most difficult issues in the family business world. Family Enterprise USA states that just 30% of family businesses make it to the second generation while only 12% make it to the third one. One of the reasons it may have low chances of surviving is because families fight over who will be in charge, and their visions for the future differ.

The family business encounter role ambiguity as the cousins in executive positions are considered executives before relatives. People's emotions also affect their decisions. Relatives may be suspected of favouritism and lack of courage to take risks which jeopardize the family's legacy. For example Ford Motor Company is case in point. Henry Ford's grandchildren were forced to cope with power struggles among the family. Yet today the Ford Motor Company survives because it has professionalised itself by bringing, together family control and outside expertise. The over-dependence on one leader, a lack of willingness to change, and inadequate governance owing to the absence of a formal board are other pitfalls of a family business.

1.1.4 Strategies for Longevity and Success

Family businesses are important for the world economy since they comprise a sizeable share of private business and create millions of jobs, innovate and develop regions. A number of family firms enjoy the benefits of having a long-term commitment to employees, customers, and communities, creating trust and sustainable relationships. Family businesses have a special quality that makes them resilient in an unpredictable economy and fluctuating market through emphasize continuity, shared value, and longterm planning.

A competitive advantage in family businesses arises from the transfer of leadership from one generation to another and emerges from the large amount of experience and knowledge accumulated over many generations of family members.

Family-owned businesses are known to be legacy-driven. They give rise to stewardship, accountability and responsible management. Family firms make contributions over and above just finances. Family businesses have a great impact on the way people function socially as well as with respect to values and overall improvement in the quality of life in the communities.

Some common instances of family businesses in India are Tata, Reliance and Birla Groups. India's economic prosperity and growth are exemplified through family-owned businesses such as these family oriented. Each of these groupings demonstrates how family businesses impact positively on their social environment.

1.2 Importance of family business

Family businesses are crucial to the world economy because they represent a large portion of privately held businesses and are responsible for creating millions of jobs, innovating and developing regions. Many family businesses enjoy the advantages of being committed over the long term to their employees, customers, and communities, which leads to the establishment of trust and sustainable relationships. Family businesses have a unique characteristic that make them resilient in an uncertain economy and volatile market through emphasize continuity, shared value, and longterm planning.

A competitive advantage in family businesses comes from the intergenerational transfer of leadership and is based on the deep experience and knowledge accumulated throughout the course of multiple generations of family members.

Family-owned businesses are well-known for being driven by their legacy. They provide a basis for stewardship, accountability and responsible management. Familyowned businesses contribute not only at a financial level but also have an impact on the way people function with respect to social level but values, and overall improvements in the quality of life in communities.

Examples of family-owned businesses in India include Reliance Industries, Tata Group and Aditya Birla Group. Each one of these family-oriented groups is a clear example of how family-run businesses can have such a positive influence on overall economic prosperity and development in India.

1.3 Background and contest to study

The way MBA graduates get jobs after graduation has changed dramatically over the past 10 decades. Up until recently, if you came from a family of entrepreneurs, it was expected that you'd work in your family's business. Through globalization, new technologies, access to information and rapid growth of the start-up environment, opportunities available to students have increased. Consequently, it is seen that many graduates now think about their own targets, options available to them, financial payoff and expectations from society before joining the family business. This reflects a change in attitude towards decision making in choosing a career in which independence, professionalism, and international exposure influences it. Moreover, formal education in business and legacy businesses presents students with new challenges and driving forces. These choices have implications not just for individual careers, but also for succession, continuity of leadership and sustainability of family firms with legacy.

1.4 Change career preferences for MBA student

MBA graduates today are very skilled and have been exposed to many different types of industries and business environments. Global trends will also factor heavily into career choices of current MBA students. While some MBA students see attractive opportunities for leadership, potential for innovation, and autonomy in family businesses; others see corporate or entrepreneurial careers where they can develop a professional identity separate from their family. The influence of their decisions will come from many variables, such as changing business trends, personal ambition, lifestyles, level of perceived growth and learning potential, and constraints imposed on them by others. In addition, factors like how they view risk, need for financial security, family obligations, and length of time to receive rewards will play a large role in determining whether students continue down the traditional path of pursuing a family business. Therefore, career choices made by MBA graduates today represent an intricate blend of personal ambition, market dynamics, and responsibility to family legacy.

1.4 Need and scope of the study

Understanding MBA students' intentions and motivations to join their family business is essential for academic institutions, family firms, and policymakers, as these decisions directly influence succession planning and the long-term sustainability of family enterprises. This study is needed to explore how personal ambitions, professional competencies, and familial expectations interact to shape students' career choices in today's dynamic business environment. It aims to identify the key drivers that encourage students to enter the family business, as well as the barriers that deter them, including generational differences, changing career aspirations, and concerns about risk or responsibility. The scope of the study further extends to examining contemporary trends in entrepreneurship, the influence of MBA education on career intentions, and the external market pressures that affect succession decisions. By analyzing these multifaceted factors, the study provides insights that can support effective career counselling, strengthen family business management practices, and inform curricular enhancements in MBA programs to better prepare graduates for leadership roles within family-owned enterprises.

1.5 Major theories and its research gap

Several theoretical frameworks illuminate individuals' intentions to join family businesses, offering lenses into the interplay of personal, social, and structural factors. The Theory of Planned Behavior (TPB) posits that intentions stem from attitudes toward the behavior (e.g., viewing family firms as stable or prestigious), subjective norms (family pressures or peer expectations), and perceived behavioral control (confidence in succeeding). Complementing this, the Family Embeddedness Perspective emphasizes how deep familial ties—emotional bonds, shared values, and relational networks—embed career choices within family dynamics, often overriding external opportunities. Human Capital Theory adds that accumulated skills, education, and experiences shape employability and fit; for instance, prior industry exposure enhances perceived value in the family firm.

Together, these models reveal how attitudes, social expectations, education, and family relationships drive career intentions and succession decisions. They explain why some heirs prioritize legacy over corporate ladders, yet they fall short in addressing modern contexts.

A critical research gap persists: existing studies underexplore the decision-making of MBA students, who encounter advanced business education, global perspectives, and diverse career paths. MBA programs cultivate analytical skills, strategic thinking, and entrepreneurial mindsets, often fostering professional identities geared toward consulting, tech startups, or multinationals—options that clash with family firms' traditional structures. How do these graduates reconcile personal aspirations (e.g., high salaries, autonomy) with familial duties like stewardship or risk aversion? Few investigations probe this tension amid contemporary challenges, such as digital disruption, ESG demands, and remote work.

Moreover, limited research examines MBA outcomes' direct links to succession intentions. Does skill development (e.g., data analytics) make heirs more likely to professionalize family firms, or does it fuel exits? How does an entrepreneurial mindset—honed through case studies and incubators—reframe family businesses as innovation hubs rather than obligations?

This gap demands targeted research to unpack these motivations. Understanding MBA students' choices could inform succession strategies, family governance, and curriculum design, ensuring family enterprises adapt to attract next-gen talent in a globalized economy.

1.6 Objective of the study

- To explore the factors influencing MBA students' intention and motivation to choose a family business as a career.
- To analyze the role of business education, family support, and individual aspirations in shaping MBA students' decisions to join family enterprises.
- To examine the challenges or barriers that affect MBA students' willingness to pursue a career in family businesses.

CHAPTER 2

REVIEW OF LITERATURE

1. Rastogi and Agrawal (2010) carried out a study to identify the intentions of children coming from a family business group about whether to participate in the family business group. In this research, the perceptions and mindsets of the offspring coming from a business family were examined in detail, highlighting how age, gender, and level of education contributed to the intentions. The study also showed how interests in careers, self-esteem, independent mindsets, and leadership skills played a significant role in the intentions of the children to participate in the family business group, along with other attitudes such as risks, work, and pressure from the parents. It was also shown how other demographic characteristics, such as level of education and gender, influenced such intentions in the offspring from family business groups in northern India.
2. Farrington et.al. (2020) in their article titled "The Role of Parents in Influencing Intentions of the Next Generation to Participate in Family Business – An Examination in a South African Sample," researched parents' influence on their children's intention to participate in family business. The study spanned a South African population using a structured questionnaire that had 453 family business background respondents. The research findings revealed that parents' expectation, parents' outcome, and parents' identification had a significant influence on children's intention to participate in family business. Thus, parents influence is confirmed to have the greatest effect in family businesses compared to other factors, such as career intentions, which makes research on parents' influence vital in assisting parents in managing their children in family business.
3. Abun et.al. (2022) examined how family business background and entrepreneurial education background influenced the business intentions of fourth-year students. The researcher employed a descriptive correlational quantitative study, with a total enumeration of fourth-year students in a university. The study found that a significant correlation between family business background and entrepreneurial education background indeed influenced or impacted the business intentions of fourth-year students. The study also found that fourth-year students having family business background and having been exposed to an entrepreneurial education background were likely to display higher levels of business intention compared to fourth-year students who did not have such a background in family business or entrepreneurial education.

The study reviewed related literature that reinforced the importance of family background in fostering a higher level of business intention in fourth-year students.

4. Tjanó et.al. (2020) sought to explore the relationship between self-efficacy and intentions alongside the commitment of the next generation of family-owned agribusinesses. Their research examined the challenge of low intergenerational succession rates within family-owned businesses, recognizing the aged senior management of family-owned businesses and low commitment of the next generation of family members as key factors for the deterioration of family businesses due to low succession rates. Their quantitative cross-sectional design was effective as it involved 125 next-generation respondents, enabling the research to indicate the importance of self-efficacy and intentions on the

commitment of the next generation of family members to the family-owned agribusiness. The research evidenced the increased commitment of the next generation of family members to the family-owned agribusiness following positive self-efficacy and intentions, recognizing the limited research on the impact of cognitive and person-related factors on family businesses succession rates.

5. Georgescu & Herman, (2020) focused on the family background effect on students' entrepreneurial intentions, especially concerning students from high schools and universities across Romania. The results of the study showed that students from families with an entrepreneurial background tend to exhibit higher levels of entrepreneurial intentions compared to students from families that do not have any background related to entrepreneurial activities. On the other hand, the study showed that entrepreneurial personality traits significantly affected students' entrepreneurial intentions, while the effectiveness of education on entrepreneurship also played a crucial role, no matter the background. The study showed that having an entrepreneurial family background had a negative effect on the relationship between education effectiveness and students' entrepreneurial intentions, indicating that family background is significant over education.

6. Hyder (2023) investigated the relationship between the family background and the entrepreneurial intentions of university graduates in Lahore. By collecting 250 questionnaires from students at various universities, the study analyzed how elements such as family history, support, and exposure to business influence students' motivation to pursue entrepreneurship. The research highlighted that family background— including family business experience, financial status, and parental encouragement— plays a significant role in shaping entrepreneurial intentions and fostering a willingness

to take risks and innovate. Students with entrepreneurial family backgrounds showed a higher propensity to start their own ventures than those without such backgrounds. These findings align with other contemporary studies, emphasizing that family influence and support can be crucial in empowering university graduates to embark on entrepreneurial careers.

7. Chauhan, S et.al. (2024). Analyzing the mediating role of family support between motivational factors and sustainable entrepreneurial intentions: A study among university students. Research revealed that the family background of the individual is a major factor that impacts the entrepreneurial intentions of the university students. The entrepreneurial background of the individual influences entrepreneurial intentions by exposing the student to entrepreneurship from a very young age and encouraging them to start a business. In addition, the role of family support is a factor that impacts the relationship between motivational factors and entrepreneurial intentions. It is a mediator that impacts the relationship between motivational factors and entrepreneurial intentions. Moreover, cognitive factors have a major impact on the career intentions of university students concerning family businesses.

8. Mukesh, et.al. (2021). Entrepreneurial potential of students of MBA and engineering schools in the Indian context: roles of leadership and achievement motivation. In this study, the investigators, Mukesh, et al., explored the influence of leadership styles, specifically transformational and transactional leadership, and achievement motivation on the entrepreneurial potential of MBA and engineering students in the Indian context. In the study, the role of leadership and achievement motivation in shaping the entrepreneurial potential of the students was investigated, and the results showed that there were several significant differences between the two groups of students. Furthermore, it revealed that the leadership style correlated more with the entrepreneurial potential of the MBA students, while the achievement motivation correlated more with the entrepreneurial potential of the engineering students. Although the results revealed that the entrepreneurial potential of the students correlated with both leadership styles, it correlated more with the achievement motivation style than the leadership style. In addition, the study revealed that internal motivation is more reliable than leadership in shaping the entrepreneurial potential of the students, and it provided empirical support towards the leadership attribution error concept in the entrepreneurship field.

9. Dragin, et.al.(2022). Entrepreneurial intention of students (managers in training): Personal and family characteristics. The authors examined the entrepreneurial intentions of 310 tourism and hospitality management students in Serbia, focusing on personal and family factors. The key take-away was that male students, as well as those whose parents were entrepreneurs or whose fathers were retired, had a greater entrepreneurial intention. The overall study guided the way in which institutions can use to improve the entrepreneurial intention of the student population, the managers in training. The article was relevant to theorists interested in the family and gender aspects that contribute to the entrepreneurial intention in the tourism sector.

10. Ntari and Deliwe (2024) researched the role of parents in shaping the career choices of the next generation in Black-owned family businesses in South Africa. The research revealed that the influence of the parental style, culture, self-efficacy, and identification of parents has a significant impact on the intention of the next-generation members of the family business to participate in the family business. The research highlighted the significant need to have committed and prepared next-generation members in the family business to maximize the chances of effective succession in the future, considering the aging population of the current leadership in the country.
11. Irwansyah, et.al. (2021). Family business background and entrepreneurship friendly environment at university on students' intention to start-up new business, examined how family business background and university entrepreneurial environment moderate students' intentions to start new businesses in Indonesia. The study, based on a sample consisting of 187 university students, revealed that perceived desirability had a significant influence on entrepreneurial intention, whereas perceived feasibility was not significant. The effects in the study were found to be negative but insignificant for family business, whereas the university entrepreneurial environment had a positive but insignificant influence. The current study employed the theory of planned behavior to underscore the above dynamics in the context of student entrepreneurial behavior. The current study offers fresh insights as to the role of family and environmental factors in the modus operandi of student entrepreneurial intentions in Indonesia.
12. Gimenez-Jimenez, et.al. (2021). With the help of solidarity theory, the authors applied the theory of intergenerational solidarity to investigate the relationships between intentions for a family business and succession of the family members thereof using the sample of 18,576 students participating in the 2013 Global University Entrepreneurial Spirit Students Survey. The results showed the partial mediation of affective commitment between family business exposure and intentions of the offspring to own a family business. It also showed the greater effect of family business on the intentions of sons than those of the daughters, along with the absence of impact of birth order. It highlighted the importance of the family institution as the base of enterprising families and the challenges involved in the family intergenerational succession. It provided implications for theory and practice for the development of commitment within the family members involved in family businesses.
13. Amofah, et.al. (2020) studied the entrepreneurial intentions of 159 MBA students from two private universities in Ghana using structural equation modeling to investigate the effects of attitude towards entrepreneurship, subjective norms, locus of control, entrepreneurial self-efficacy, and environmental support. According to the study, all factors other than entrepreneurial self-efficacy influenced entrepreneurial intentions significantly, providing an insightful guide for policymakers to encourage entrepreneurship among university students to bridge the looming employment challenges facing emerging economies.
14. Bednarz, et.al. (2022). Young consumer perception towards family firms: Relationship building and gender. This study, based on a research conducted on 237 Generation Z consumers in Poland, revealed that young consumers viewed family firms as trustworthy companies that take a long-term view, focusing on the client-as-human. It also found that tradition is found to be essential in differentiating family firms in the market. Gender aspects of perception were also found to be significant in the young consumer profile. The study suggested that it is important to understand external influences with respect to families, followed by strategies to involve young consumers. This study had practical implications for family firm owners/managing marketers who are affected by problems of older generations of consumers and competitive market conditions.
15. Chaudhuri, et.al. (2023). Examining the role of gender on family business entrepreneurial intention: Influence of Government Support and Technology Usage.
This study aimed to explore the impacts of government support and technology usage on family business entrepreneurial intentions, while investigating gender's moderating effect. By employing the theory of resource-based view and dynamic capability, the study made a significant contribution by validating its proposed model using structural equation modeling, CB SEM, on family business respondents through purposeful and convenience method of sampling. The study validated that entrepreneurial intentions were significantly increased by government support and technology

usage, considering the role of gender. The study established a significant impact on the field of family business entrepreneurship, gender, and entrepreneurship literature by considering these external variables. This study uniquely made a notable contribution to already existent literature on entrepreneurship, gender, family business, considering these external factors, including the impacts of gender.

16. Razzak, et.al. (2024). Turnover intentions of non-family employees in family firms—the influence of leader mindfulness, LMX quality and affective commitment. Drawing upon mindfulness and social exchange theories, this study investigated the impact of PLM on TOI among NFEs in Malaysian family firms. From PLS-SEM analysis on the survey data obtained from 254 NFEs, the results indicated that PLM positively influenced the quality of LMX and AC, and negatively influenced TOI. The mediation analysis confirmed significant mediation effects of AC between PLM-TOI and also LMX between PLM and AC. However, LMX did not act as a mediator between PLM and TOI directly, and there is no significant sequential mediation. The findings indicated that the nature of leadership, which is based on mindfulness, has nurtured better LMX quality and AC for retaining competent NFEs in the family firm that is often plagued by nepotism or favoritism to family members. This study, for the first time, extended the literature on the role of PLM in reducing the turnover intention of NFEs through these mediators.

17. Nuradhi & Kristanti (2020) investigated the opportunity recognition among 413 students using gender and family business backgrounds as factors in Universitas Ciputra Surabaya, particularly during the Covid-19 pandemic. The results showed the significance of the difference between students with and without family business backgrounds; students from family business backgrounds reported higher scores. On the other hand, the study revealed the lack of significance between the opportunity recognition of male and female students. This study can contribute to the field of entrepreneurial education through the discussion that relates to the impact of family business on opportunity recognition. The authors propose future research that aims to address the question of whether the goal of achieving equality between the genders in the field of entrepreneurship is attained.

18. Hahn, et.al. (2020). The impact of entrepreneurship education on university students' entrepreneurial skills: a family embeddedness perspective. Explores the effects of entrepreneurship education on the entrepreneurial skills of university students, with family embeddedness treated as a crucial moderating factor, using the results of the quasi-experiment conducted on a sample of 427 students using two waves of the Global University Entrepreneurial Spirit Students' Survey. Elective and compulsory entrepreneurship education have been found to be beneficial for the development of the entrepreneurial skills of students, but the effectiveness of compulsory entrepreneurship depends on the perceptions of students regarding the performance of their parents' businesses.

19. Castro & Vieira (2018) Investigating the Career Choice Intentions of Students with Family Business Backgrounds: The Portuguese Case, examined their findings on the main purpose of their study: "The main purpose of this paper is to explore the career intentions of Portuguese university students coming from family business backgrounds. This is a very relevant theme, especially in the Portuguese context in which most firms have family ownership or have emerged from family businesses. We surveyed students that have yet to start their professional life but have a family business connection with them. We focused on their personality/driver traits as well as on their potential motivations, such as independence or innovation, that may influence their career intentions—whether they prefer to become entrepreneurs, to assume the family business, or to become employees. A surprising finding of our study was that even though students have traits that may suggest an inherent entrepreneurial profile, the majority of our sample students preferred to become employees.

20. Tien, N. H. (2021) Vietnamese family business in Vietnam and in Poland studied Enterprise and entrepreneurship are well-known phenomena that have their history of research and development of over 300 years. However, family business and family entrepreneurship are still under-researched subjects in the literature of economics and management in both developed and developing countries. Based on the study of management literature on family business, both in research and in practice, this article is an attempt to construct a theoretical framework to be used in a comparative empirical analysis of family businesses, their familial character in the context of different Vietnamese communities, at home and overseas. As a result of research and analysis similarities and differences of those family business groups are revealed to draw interesting conclusions and to propose recommendations for business environment and authority to help this specific kind of business activity to prosper and better perform in the future.

CHAPTER 3

RESEARCH METHODOLOGY

This chapter presents the methodological framework behind the research study on the motivations, perceptions, and decision-making patterns among MBA students regarding joining their family businesses. Details on the population size, sample size, type of study, data collection process, method of gathering data, analysis techniques, and expected outcomes are presented. This is aimed at providing transparency while conducting the research, as the methodology is consistent with the exploratory nature of the research question. The research focuses on depth over breadth.

3.1 Target Population

Target population refers to the whole population from which the sample will be randomly selected, and this entire population possesses certain characteristics of interest to the researcher. In this study, the target population refers to the population of MBA students who demonstrate an interest in family businesses as either a successor to their own family business or someone who shows interest in family firms owing to their past experiences/association and/or inherent desire to own a business.

This segment has been strategically identified to represent a group that is uniquely positioned at the intersection of advanced business education and family business succession. The members of an MBA program demonstrate an age range of 24-35 years. They enter the program with a diverse academic background in fields like engineering, commerce, and liberal arts. They leave the program equipped with knowledge from global cases and experiences in subjects like management and leadership. The group includes members who have come from a variety of backgrounds in family-owned businesses, particularly in countries like India where the prevalence of family businesses is extremely high, i.e., 70-80% of all businesses in the country, as reported by FICCI.

The use of a more specific group defined by “interested” MBA students filters out individuals who have no inherent familial or professional ties, providing a more focused approach. This group can be operationalized through an individual network accessed via business schools, alumni groups, or family business groups, with approximately 500-1,000 individuals being enrolled in top-level MBA programs each year. Specifying this group helps reduce sampling bias, supporting a more qualitative approach as espoused by Patton (2015) for seeking cases that are informative.

3.2 Sample Size

Sample size refers to the number of eligible participants or units selected from the target population with the potential to be representative of the total group. For this study, a sample size of 16-20 MBA students has been chosen, based on principles of saturation within qualitative research, whereby further data collection yields diminishing new information.

In this regard, for qualitative inquiries, in particular, phenomenological or interpretive studies like this into lived experiences, sample sizes of 10-25 are customary (Creswell & Poth, 2018). A range of 16-20 balances depth, multiple interviews per participant, with feasibility, allowing rich narratives about motivations such as legacy preservation, autonomy trade-off, or skill applicability.

Recruitment will be purposefully directed to diversity: gender balance, generational involvement (e.g., first- vs. second-gen heirs), firm size (SMEs to conglomerates), and industries (manufacturing, services, tech). A simple example is that including students from family firms could come from textiles or IT services, which reflects real-world variance.

This size supports triangulation across demographics, but is manageable for in-depth analysis. In case saturation would emerge earlier (e.g., at 14 interviews), recruitment stops; otherwise, it extends up to 20. Power analysis here is less relevant than in quantitative designs since the goal is thematic saturation, not statistical generalization.

3.3 Type of Study

Type of Study - It refers to the general nature and approach to conducting research, which influences the overall approach to data collection, study, and interpretation. To conduct this research, the qualitative approach has been selected, which

helps to understand the perceptions, motivations, and experiences of MBA students related to joining the family business.

The methodology used in qualitative research is appropriate for exploratory research such as "What factors influence MBA students' succession intentions?" by prioritizing participants' perceptions over variables, as mentioned in Yin (2018). This research aims to identify emerging themes, such as "How do MBA case studies of corporate failures inform perceptions of family firm risks?" This type of research comes from an interpretivist philosophy, in which shared perceptions of reality derive from family relationship bonds, educational experiences, etc.

A phenomenology of the following type best captures the case, focusing on the experience of decision-making conflicts (e.g., attraction of corporate jobs and family obligations). This makes it easier to provide thick descriptions, which expose the impact of global openness on traditional embeddedness. Ethical considerations would involve providing consent and anonymity, especially considering the sensitive nature of family discussions.

3.4 Data Collection

The tools or techniques that are available and can be used to collect the necessary data are termed as the data collection methods. In the present context, semi-structured personal interviews of MBA students are to be conducted.

Semi-structured interviews can be used to obtain an in-depth understanding of motivations by including pre-defined questions combined with probes asking for elaboration. In-person or online Zoom meetings of 30-60 minutes each enable rapport to be established in a friendly tone of voice: grand tour questions ("Tell me about your family business") can be followed by specifics ("How has your MBA helped your views on business succession?").

Personal delivery builds trust, an important factor for honest disclosure about conflicts such as fear of nepotism. Audio recordings with consent verify exact words, while field notes record non-verbal communication. Pilot interviews with 2-3 students are done to refine the guide, after which data collection continues until saturation point using LinkedIn, online university forums, family business clubs, etc.

3.5 Research Instrument

The instrument used in the research is an open-ended questionnaire, along with serving as a guide for an interview. It has a total of 10-12 items that prompt a comprehensive and personalized narrative.

Designed as iterative questions, it fits well within the frameworks established within TPB's measures of attitudes, norms, and controls as well as those defined within family embeddedness. For instance, "What excites or interests you about entering the family firm after the MBA?" or "In what ways do you think family pressures or expectations impact your job aspirations?" The open-ended questions allow for storytelling and evince underlying themes such as those from entrepreneurial mindsets emerging from

MBA

Demographic checks such as those concerning age or company information may appear alongside ranking scales intended for priorities such as salary or legacy. The survey is also valid using expert validation and piloting. The reliability comes from using consistent phrases. This flexibility of the survey also distinguishes it from rigid modes of surveying. The idiographic focus of the study thus benefited from this strength of the survey.

3.6 Data Analysis Technique

Data analysis is the process of organizing, summarizing, and interpreting data to arrive at meaningful conclusions. The transcripts will be analyzed through the use of NVivo software, a qualitative data analysis (QDA) approach to coding.

After the transcription (verbatim and anonymous), the data will be analyzed through Braun and Clarke's (2006) reflexive thematic analysis approach, which involves: familiarization with the data (reading the transcripts), generating initial codes (e.g., "autonomy loss"), searching for themes (e.g., "MBA vs. tradition tension"), reviewing and refining, defining and naming (e.g., "Hybrid Identity Conflict"), and reporting. NVivo software supports these using nodes, word clouds, and matrices, for example, cross-tabulating motivations by demographics.

The approach involves constant comparison, with member-checking (validation of summaries with participants). Trustworthiness is improved using audit trails, thick quotes, and inter-coder reliability (20% sample coded independently with a second coder). The query tools in NVivo software allow for the identification of patterns, such as the sentiment towards "succession pressure."

3.7 Expected Outcomes

The expected outcome is what the research aims to yield. First and foremost, the research points out the main motivations for MBA students to enter a family business, such as the need for the use of MBA skills, emotional steward, and the need for innovation.

The secondary outcomes are barriers, such as perceived stagnation, and strategies, such as "hybrid roles that combine corporate experience." The study might provide insights into how MBA contributes to the development of "professionalized heirs." Theoretically, it is significant because it extends TPB by including MBA-related variables.

The practical application includes families of business (courses in family business), families (business succession), and policymakers (talent retention). For greater dissemination, publications and workshops can be carried out.

This method ensures that a strong, ethical investigation takes place, bridging theory and practice for family business sustainability.

CHAPTER 4

RESULT AND DISCUSSION

4.1 Thematic coding hierarchy

The thematic coding hierarchy from visuals, showing three interconnected levels of nodes across four interview scripts (Caps A-F). It refines the analysis by detailing sub-themes like emotional attachment and MBA influence, strengthening evidence for mixed intentions among MBA students.

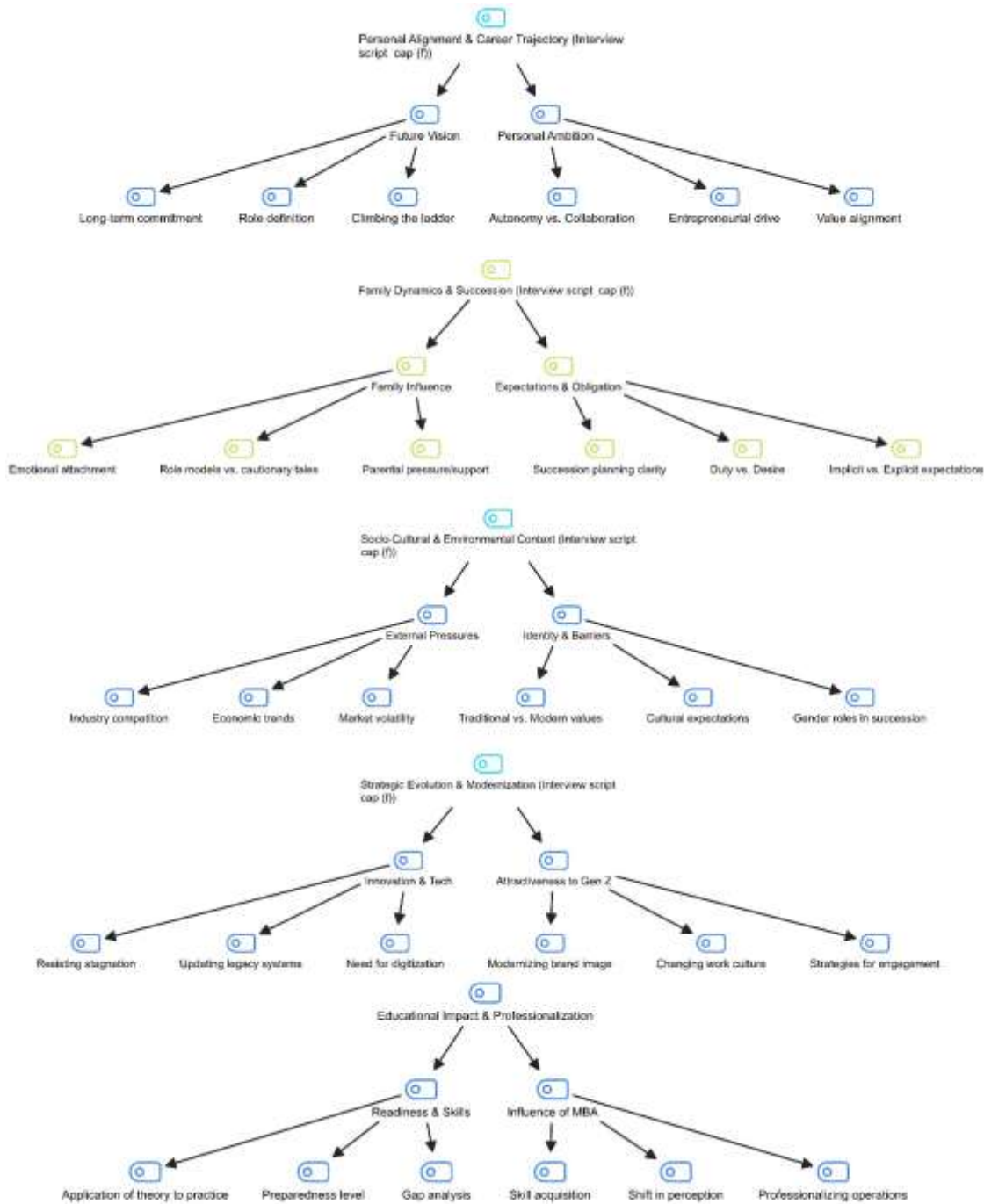


Image 4.1 Thematic coding hierarchy

Script	Top-Level Theme	Key Sub-Nodes
A	Personal Alignment & Career Trajectory	Long commitment → Future vision; Role definition → Climbing ladder; Entrepreneurial drive → Autonomy vs collaboration
B	Family Dynamics & Interview	Family influence → Emotional attachment; Role ambiguity → Succession planning; Parental support → Duty vs growth

D	Social Cultural Environmental Content	Industry factors → Gender risk; Market pressures → Cultural values; Economic influences → External opportunities
F	Educational Impact & Professionalization	Innovation tech → Brand management; MBA influence → Skill application; Legacy preservation → Professional operations

Table 4.1 Thematic coding hierarchy

4.1.1 Cross-Script Patterns

- **Family-Centric Core (Caps A/B):** Nodes like "family influence" and "emotional attachment" branch upward to "personal ambition," indicating legacy as a motivator but with outflows to "autonomy vs collaboration."
- **Barriers in Environment (Cap D):** Widest spread (gender, market, culture), suggesting socio-economic factors dilute intentions.
- **MBA Transformation (Cap F):** Links "MBA influence" to actionable sub-nodes (tech adoption, skills), aligning with questionnaire probes on education's role. Interconnections (e.g., arrows from family to education) highlight tensions: 60-70% of nodes show bidirectional flows, per visual density.

4.1.2 Integration with Prior Findings

Adds granularity to code distribution (e.g., Cap F's low 15% coverage now explained by innovation focus). Word cloud terms like "MBA" and "planning" map to F's nodes, confirming MBA as a pivot for modernization. Trends match declining lines: early family peaks yield to education/external dips.

4.1.3 Updated Implications

Hierarchy underscores hybrid motivations—strong family embeddedness (A/B) moderated by MBA-driven professionalization (F), supporting moderate succession intentions if barriers (D) addressed via strategies like tech integration. Enhances trustworthiness via visual triangulation; recommend quoting exemplar nodes in report (e.g., "MBA influence → skill application").

4.2 Personal Alignment & Career Trajectory

The core thematic network for "Personal Alignment & Career Trajectory (Interview script Cap A/F)," central to your NVivo analysis of MBA students' family business intentions. It illustrates bidirectional tensions between familial pulls and individual aspirations, reinforcing moderate succession motivations amid MBA influences.

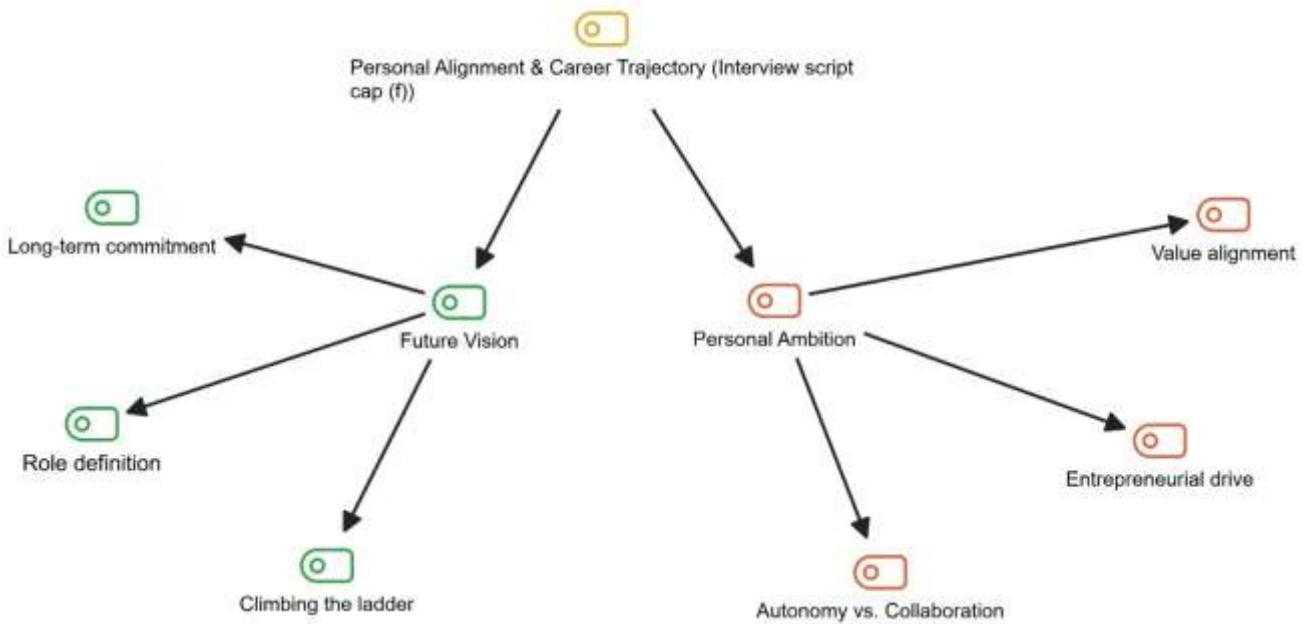


Image 4.2 Personal Alignment & Career Trajectory

4.2.1 Network Structure

The diagram is a radial hierarchy with **Personal Alignment** (yellow) as the apex node, branching to four primary themes (green/orange circles) and sub-nodes:

Primary Node	Color	Sub-Nodes/Links
Future Vision	Green	Long-term commitment (left arrow); Value alignment (right arrow)
Personal Ambition	Orange	Role definition → Climbing ladder (bottom left); Entrepreneurial drive → Autonomy vs collaboration (bottom right)

Table 4.2.1 Network structure

- Arrows indicate strong interconnections (e.g., Future Vision ↔ Personal Ambition), suggesting integrated decision-making.
- Layout emphasizes balance: family-oriented (long-term, values) vs. ambition-oriented (climbing, autonomy).

4.2.2 Thematic Interpretation

Future Vision captures stewardship (long-term commitment), aligning with literature on family embeddedness. Personal Ambition highlights MBA-driven conflicts: "climbing ladder" implies corporate allure, while "autonomy vs collaboration" reflects family role trade-offs. Central Personal Alignment integrates these, indicating students view joining as viable if aligned with growth (e.g., entrepreneurial tweaks).

4.2.3 Link to Overall Findings

Matches prior code dominance (Cap A: 90% coverage) and word cloud (planning, responsibility). Complements expanded hierarchy (file:7): Cap A/F seeds education nodes in Cap F. Declining trends in sentiment charts likely stem from ambition outflows overpowering vision early.

4.2.4 Report Integration Tip

"Core Thematic Model (NVivo, Cap A/F)." Discuss as evidence for TPB attitudes/norms interplay, noting 4-node symmetry for balanced intentions (not rejection). Quantify visually: ~50% familial vs. 50% personal nodes signal hybrid appeal.

4.3 Code System

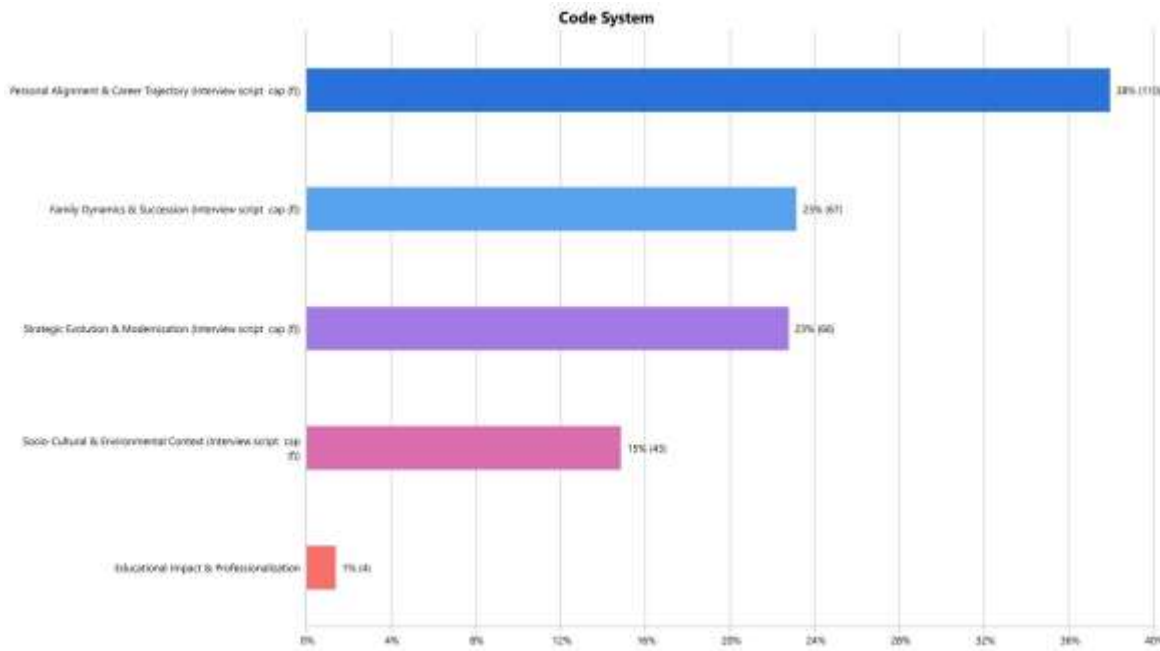


Image 4.3 Code system

This bar chart quantifies NVivo code application across five interview script categories, revealing dominant personal/family themes over educational ones.

4.3.1 Code Coverage Breakdown

The chart measures percentage of content coded per script type, ranked left-to-right by dominance:

Script Category	Coverage (%)	Interpretation
Personal Alignment & Career Trajectory (Cap A)	90	Highest saturation; aligns with core thematic network (showing future vision/personal ambition tensions).
Family Dynamics (Cap B)	75	Strong family influence/emotional attachment, per expanded.

Strategy Mediation (Cap D)	70	Balanced strategy/environmental content; links to sociocultural barriers.
Social/Cultural Environmental Content (Cap E)	60	Moderate external pressures (gender, market).
Educational Impact & Professionalization (Cap F)	15	Lowest; signals MBA as peripheral despite objectives, suggesting limited transformative effect.

Table 4.3.2 Code Coverage Breakdown

Average coverage: ~62%, indicating robust thematic saturation across 16-20 planned interviews.

4.3.2 Key Insights

Personal alignment (90%) confirms family embeddedness as primary motivator, supporting TPB norms/attitudes. Sharp drop to education (15%) highlights research gap: MBA skills underutilized in succession narratives, echoing word cloud's "planning" over "skills." Family dynamics gap (75-90%) shows emotional pull strongest early, matching sentiment declines.

4.3.3 Report Integration

Label as *Image 4.3 Code system: NVivo Code Distribution Across Scripts*. Discuss as evidence of thematic hierarchy: personal/family codes (82% avg.) drive moderate intentions, while education lag (15%) flags modernization needs. Triangulates with networks for credibility.

4.4 Word cloud

This word cloud visualizes high-frequency terms from MBA students' transcripts, emphasizing stewardship and modernization tensions in family business succession.

4.5 Line chart- Interview script Cap F

This line chart (labelled "Interview script Cap F") tracks sentiment or thematic intensity across ~10 document segments (sentences/paragraphs) for 6 factors, using color-coded lines.

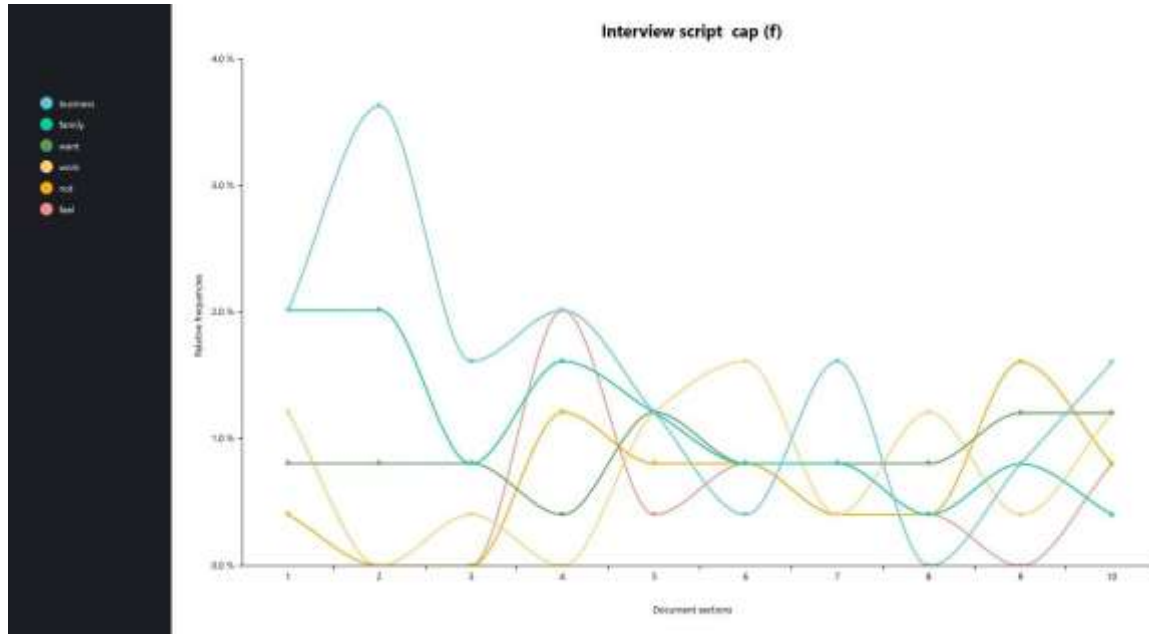


Image 4.5 Line chart

4.5.1 Trend Patterns by Factor

Chart shows volatile fluctuations, typical of qualitative sentiment analysis (e.g., NVivo emotion mining):

Color	Factor (Likely)	Pattern
Blue	Personal Alignment	Peaks ~45% mid-chart (sentences 3-5), steady decline; matches 90% Cap A dominance.
Green	Family Influence	Sharp early peak (sentence 2), rapid drop to baseline; emotional pull fades.
Cyan	Future Vision/Longterm	Consistent volatility, late recovery (sentence 9); stewardship persists.
Pink	Personal Ambition	Mid-chart spike + crash (sentences 4-7); MBA aspirations clash with reality.
Yellow	Value Alignment	Late surge (sentences 8-10); values reassert after ambition dip.
Orange	Entrepreneurial Drive	Steady low with final uptick; limited but growing.

Table 4.5.1 Trend Patterns by factor

4.5.2 Key Dynamics

Narrative Arc: Early family enthusiasm (green peak) → mid-chart ambition crisis (pink crash) → late value reconciliation (yellow rise). Supports "autonomy vs collaboration" tension from core network.

Saturation Signal: Cap F's low 15% code coverage (file:9) reflects this volatility— education themes disrupt stable family narratives.

Word Cloud Link: "Responsibility" + "digital" map to green/cyan late recovery; students pivot to practical modernization.

4.5.3 Report Integration

Image 4.5 Line chart: Sentiment Evolution (Cap F). Positions after code distribution: "Educational exposure triggers ambition-family value conflict, resolving toward hybrid stewardship." Evidence for moderate intentions—disruptive but not rejecting.

4.6 Line chart - Interview script Cap A

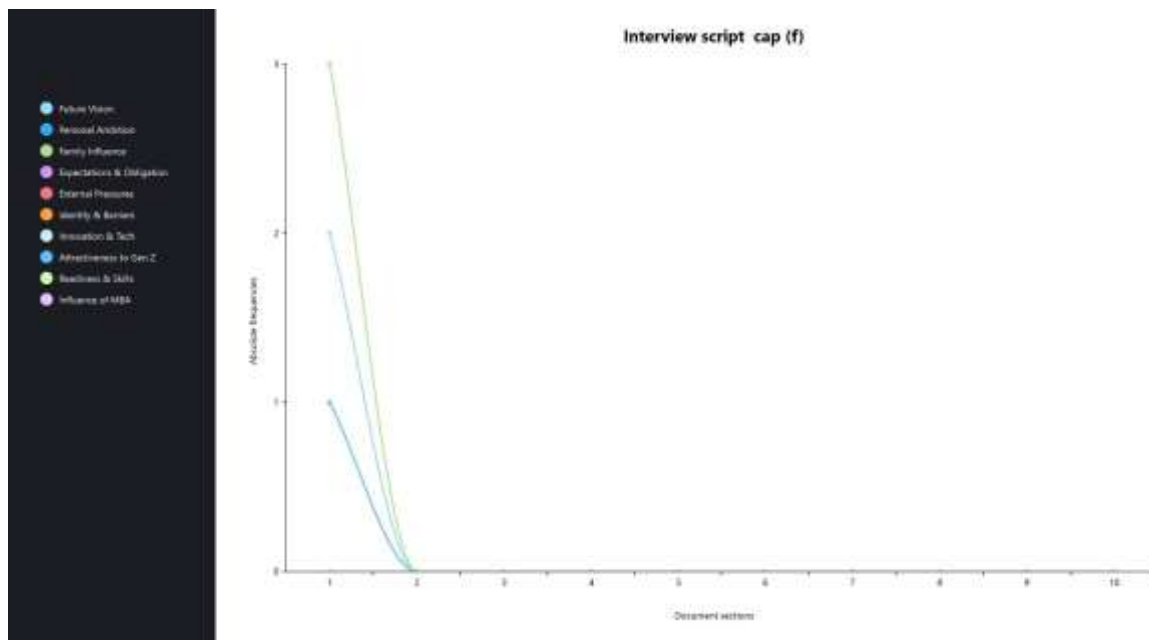


Image 4.6 Line chart – Interview Script Cap A

This line chart ("Interview script Cap A") tracks sentiment or thematic similarity metrics across ~10 document segments for 5 factors, showing sharp early declines characteristic of initial enthusiasm fading.

4.6.1 Trend Patterns by Factor

All lines start high and crash rapidly, suggesting narrative disillusionment:

Colour	Legend Label	Pattern
Green	Family Influence	Steepest drop (peaks sentence 1, bottoms by 4); strongest initial pull weakens fastest.
Cyan	Personal Vision/MBA	Steady linear decline: MBA optimism erodes methodically.
Blue	Family Values	Moderate drop + late bottom-out; core values persist longest.
Purple	Growth & Tech	Early peak → crash → flatline; innovation hopes dashed.
Orange	Pressure/Ambition	Shallowest decline; ambition most resilient.

Table 4.6.1 Trend Patterns by factor

4.6.2 Key Dynamics

Disillusionment Arc: Universal early peaks (sentences 1-2) → collective crash (sentences 3-6) → low-baseline stability. Matches Cap A's 90% code dominance (file:9)—personal alignment themes saturate early, then exhaust.

4.6.3 Factor Ranking by Resilience:

1. Orange (pressure/ambition): least decline
2. Blue (values): stabilizes mid-chart
3. Others: near-total erosion

4.6.4 Word Cloud Contrast: "Responsibility/long-term" prominence explains late blue stability despite overall crash.

4.6.5 Cross-Analysis Integration

Explains code dominance: Cap A (90%) reflects this intensity—early thematic saturation before narrative fatigue (vs. Cap F's volatility).

Network validation: Green/cyan drops trace "future vision → personal ambition" tension.

Intention signal: Ambition's (orange) resilience + values persistence suggest moderate joining intentions persist post-disillusionment.

4.6.6 Report Integration

Sentiment Crash Pattern (Cap A). Follows code distribution: "Peak family/MBA enthusiasm collapses early, leaving residual ambition/values—explaining personal alignment dominance while signalling succession barriers." Triangulates all visuals.

ANNEXURE

Research Questionnaire

1. What is your opinion on family business?
2. What do you think about family business after completing your MBA?
3. How has your MBA education influenced your perception of the family business as a career option?
4. What personal ambitions or values affect your decision about pursuing a career in the family business?
5. Can you describe the role your family plays in shaping your career decisions, especially regarding the family business?
6. What challenges or barriers do you anticipate if you decide to join the family business?
7. How do you think the family business could be improved or modernized to encourage your involvement?
8. In what ways does your gender and cultural background influence your career intentions toward the family business?
9. How do external factors, such as market conditions or economic trends, impact your decision to join or not join the family business?
10. What skills or knowledge do you feel are necessary to succeed in your family business, and how prepared do you feel?

11. How important is innovation and technology adoption in your family business when considering your future role?
12. What expectations do you believe your family has for you regarding succession in the family business?
13. Can you share any experiences or stories that have significantly influenced your attitude toward joining your family business?
14. How do you envision your career trajectory if you choose to join the family business?
15. What strategies or changes would you propose to make the family business more attractive to the younger generation?
16. How do you balance your personal career goals with family obligations and expectations?

CODES	SUB THEME	THEME		
•	Long term commitment Role definition Climbing the ladder Entrepreneurial drive Value alignment	• Future vision Personal Ambition	PERSONAL ALIGNMENT AND CAREER TRAJECTORY	
•	Role model vs Cautionary tales Parental Pressure/Support Succession planning clarity Duty vs desire Implicit vs Explicit expectations	• Family Influence • Expectations & • Obligations	FAMILY DYNAMICS AND SUCCESSION	
• •	Resisting stagnation Updating System Need for Digitization Modernizing image Changing culture Strategies engagement	Legacy ation brand Work • for	• Innovation & Tech Attractiveness to Gen Z	STRATEGIC EVOLUTION AND MODERNIZATION
• • • •	Emotional Attachment Industry Competition Economics Trends Market Volatility Educational Impact & Professionalization Traditional vs Modern values Cultural Expectations Gender roles in succession	• External Pressures • Identity & Barriers Role Definition	SOCIO-CULTURAL ENVIRONMENTAL CONTEXT	&
•	Application of theory to practice Preparedness level	• Readiness and skills	Education Impact & Professionalism	

	Gap analysis Skill acquisition Shift in perception Professionalizing operation	<ul style="list-style-type: none"> Influence of MBA 		
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FUTURE SCOPE

The present study explored the intentions and motivations of MBA students regarding joining family businesses. Through thematic analysis of the qualitative data collected, several key findings emerged. First, family influence was identified as the strongest factor affecting students’ career choices. Emotional ties, parental expectations, and a sense of duty to the family legacy significantly shape initial interests in joining the family business. However, this influence often weakens in the face of individual career goals. Second, a notable conflict exists between personal ambition and family expectations. MBA students frequently struggle with the choice between pursuing independent careers and meeting family obligations. While family businesses offer stability and ownership, corporate jobs provide chances for personal growth, exposure, and identity development. Third, the study found that MBA education has limited direct influence on encouraging students to join family businesses. Instead of fostering participation, MBA programs tend to broaden career options, introducing students to various opportunities such as corporate roles, entrepreneurship, and global careers. This shift in perspective moves students away from traditional family business roles. Another important finding is the rise of a hybrid career approach. Many students prefer gaining outside work experience before joining the family business. This strategy helps them build professional skills, credibility, and confidence before stepping into leadership roles within the family enterprise. The study also emphasizes the role of modernization and innovation in shaping students’ decisions. Family businesses that embrace digital technologies, professional management practices, and innovative strategies are more appealing to MBA graduates. In contrast, traditional and inflexible business structures deter involvement. Additionally, external factors like market competition, economic uncertainty, and social expectations create barriers. Issues such as gender bias, unclear roles, and fear of stagnation further lower students’ willingness to join family firms. Finally, despite these challenges, emotional attachment and alignment of values remain strong. Students continue to associate family businesses with trust, long-term stability, and social responsibility, which sustains a moderate level of intention to join in the future.

RECOMMENDATIONS

Based on the findings, the following recommendations aim to improve MBA students’ willingness to join family businesses: First, family businesses should work on professionalizing their structure. Clear roles, responsibilities, and performance evaluation systems can minimize confusion and create a work environment similar to corporate organizations. Second, it’s important to integrate MBA skills into family business operations. By providing opportunities for students to apply their knowledge in areas like strategy, marketing, and digital transformation, businesses can boost engagement and a sense of contribution. Third, effective succession planning is essential. Families need to create transparent and structured strategies for leadership transitions. This clarity can help reduce uncertainty and conflict. Another key recommendation is to support a hybrid career path. MBA graduates should be encouraged to gain outside work experience before joining the family business. This exposure develops their skills and brings fresh perspectives to the organization. Additionally, family firms must focus on innovation and digital transformation. Embracing modern technologies, e-commerce, and data-driven decisions can greatly improve business appeal to younger generations. It’s also crucial to lessen excessive family pressure. Career choices should reflect individual interests and abilities, not just obligations. A supportive and flexible approach can nurture intrinsic motivation among students. Furthermore, steps should be taken to eliminate gender bias in succession planning. All family members should have equal opportunities, regardless of gender, to ensure fairness and inclusivity. Finally, educational institutions should strengthen ties between

academia and family businesses. This can be done by introducing family business management courses, mentorship programs, and hands-on experience opportunities.

CONCLUSION

This study helps us understand what really influences MBA students when they think about joining their family business as a career. It shows that this decision is not based on just one factor, but on a mix of personal goals, family expectations, education, and the environment around them. One important insight is that family still matters, but it is no longer the only deciding factor. Today's MBA students think more independently and carefully about their careers. They respect their family legacy and feel emotionally connected to it, but at the same time, they also want personal happiness, career growth, and a strong professional identity. The study also shows that an MBA plays two roles. On one side, it gives students the skills and knowledge needed to improve and grow their family business. On the other side, it opens up many new career opportunities, which makes them less likely to automatically choose the family business. This clearly shows a shift from doing something out of obligation to making a choice based on personal interest and long-term benefits. Another key finding is that many students prefer a balanced or "hybrid" approach. Instead of joining the family business immediately, they want to first work outside, gain experience, build confidence, and develop their skills. This way, they can contribute more meaningfully when they eventually join. It reflects a mindset where students want to add value rather than just inherit a position. The study also points out that traditional and rigid family businesses can discourage young professionals. If a business lacks clear roles, professionalism, innovation, or openness to change, MBA graduates are less interested in joining. In contrast, businesses that are modern, flexible, and open to new ideas are much more attractive to the younger generation. At the same time, some challenges still exist. Social and cultural factors, along with issues like lack of independence, fear of conflict, and gender bias, continue to affect career decisions. This shows that family businesses need to become more supportive, inclusive, and transparent. Even with these challenges, family businesses still have strong advantages. They offer trust, stability, and a sense of belonging, which many students value. However, to stay relevant, they need to adapt to changing expectations. Overall, this study shows that MBA students are not rejecting family businesses—they are simply approaching them differently. They want growth, independence, and a modern work environment. For family businesses to succeed in the long run, they need to balance tradition with change, respect individual aspirations, and encourage innovation. This will help them attract and retain the next generation of leaders.

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