

Managerial succession in family businesses: Proposal of succession plan for a company in the heavy machinery rental sector in the city of Manaus



<https://doi.org/10.56238/uniknowindevolp-076>

Alexander Pirangy de Souza

Doctor of Business Administration
Federal University of Amazonas/UFAM, Manaus-AM,
Brazil

Sérgio Augusto Torres Mendes

Doctor of Business Administration
Federal University of Amazonas/UFAM, Manaus-AM,
Brazil

João Nascimento Borges Filho

Doctor of Business Administration
Federal University of Amapá/UFAP, Macapá-AP, Brazil

Karina Medeiros Pirangy de Souza

Doctor in Society and Culture in the Amazon
Federal University of Amazonas/UFAM, Manaus-AM,
Brazil

Marcello Pires Fonseca

Doctor student in Business and Social Sciences
Centro Universitário do Norte/UNINORTE, Manaus-AM, Brazil

Oderlene Vieira de Oliveira

Doctor in Business Administration
University of Fortaleza/UNIFOR, Fortaleza-CE, Brazil

ABSTRACT

The organizational universe of family businesses has peculiarities that make this type of enterprise different from conventional companies. Absence of formal controls, management carried out in an

improvised manner, centralization of managerial power in the figure of the founding partner and strong influence of emotions in the decision-making process are some of the singularities that characterize these business units. One of the most critical elements in the management of family businesses is that of the succession process. This study aims to analyze the practices concerning the succession procedures of an organization operating in the heavy machinery rental sector in the city of Manaus. To build the theoretical framework of the study, we used the conceptual bibliographic method used by Nascimento-e-Silva (2020) and to obtain the data from the owner of the organization a questionnaire with open questions was applied. The results indicate that the succession process of the analyzed company is carried out empirically, with the decisions concentrated on its owner partner. In order to make this process more professional and organized, a succession plan was elaborated for the company analyzed in this study, which consists of five stages: a) establishment of the content and rules of the family succession protocol; b) definition of the mission, vision, values and objectives of the company; c) establishment of the professional profile of the successor; d) definition of the personality traits of the successor, and; e) training of the heir chosen by the owner with a view to familiarizing this professional with regard to his future position in the organizational structure of the family business.

Keywords: Family Succession, Management, Decision-making.

1 INTRODUCTION

In the field of management, one of the fields of study that has raised both debates and the performance of theoretical-empirical studies is that of family businesses. In this context, one of the themes that has been the core of scientific articles and other bibliographic productions is what concerns the issues inherent to family succession. In a synthesized way, it can be inferred that this is an inevitable process, which must be carried out with great caution and with due planning with a view to achieving



the perennialization of the enterprise in its respective branch of activity (OLIVEIRA et al., 2018). The absence of a plan focused on preparing new managers to take charge of a family business can lead to two different situations. The first of these is called late succession, in which the owner leaves the company to his heirs, which can occur both in case of death and also of mental or physical incapacity to manage the business unit (SPANLEVELLO, 2008). The second possibility of the absence of observance in the process of family succession is the closure of the activities of this type of organization, whose success is linked to personal and behavioral traits of its founders, which are not always practiced with the same effectiveness by their natural successors (MATESCO, 2014; MERE; Martins, 2019).

This study aims to analyze the managerial succession process of a company operating in the heavy machinery rental sector in the city of Manaus. It is understood that the process of family succession is one of the most critical items for the survival of this category of enterprise. This is due to the fact that the management of these companies is carried out in an intuitive and empirical way, which differs from the planned way and professionalization with which non-family business units are managed (ROMME, 2016). This results in an administration whose focus of attention is more focused on business results than necessarily on the adoption of good management practices that elevate the success of the organization in its competitive environment. The effects of this are the lack of planning, with the solution of problems made as they appear, as well as the lack of preparation of possible successors and formal structures that define in the long term the stages of family succession (MATESCO, 2014).

Two reasons, one theoretical and the other practical, encouraged the present study. The theoretical reason has a contributory focus and aims to contribute to the enrichment of the state of the art related to the process of family succession. The national scientific literature already has theoretical and empirical studies that deal with this theme, as can be observed in Trancoso, Huber and Carvalho (2015), Zambarda and Vortmann (2020), França and Marchetti Filho (2019) and Volpato et al. (2018). However, the scientific production on family succession in the Northern Region of Brazil is still in an incipient state, which reinforces the need for further studies focused on the debate on the theme of family succession. Regarding the practical aspect, the present study can be considered as the starting point for more family businesses to be analyzed in relation to their succession process. It is understood that despite the recognized relevance of this type of business for the Brazilian economy (MATESCO, 2014), family succession is still a theme that needs to be reinforced, especially with regard to the creation of long-term plans with a view to preparing successors, which results in a less improvised and more professionalized management (ROMME, 2016).

The expectation of contribution to the accomplishment of the study is of a propositional nature. In addition to the diagnosis of the current picture of family succession in the organization analyzed,



the present study also proposes a long-term plan with a view to making the realization of this step mandatory and essential for the continuity of the company's business in a more professional and planned manner. The option for proposing a plan aims to align the implementation of the transition process with the organization's growth strategy.

The study is organized in 6 parts, starting with this first introductory excerpt. The second topic deals with family succession, based on the state of the art concerning this theme. The third part describes the methodological procedures used to carry out this textual construction. In the fourth stage of the study are described the results of a research done with a family organization active in the rental sector of heavy machinery in the city of Manaus. The fifth moment of the study elucidates the proposal of a family succession plan for the enterprise analyzed in this research. The study closes with the conclusion, followed by the references that constitute the basic elements for the materialization of this textual construction.

2 FAMILY SUCCESSION

In the global scenario, it is estimated that 75% of regularized companies are of the family type (REINERT, 2019). However, this is a number that is notable for the high degree of instability, since a considerable part of these organizations does not achieve the objective of continuity of their activities. The reasons that corroborate the mortality of family organizations are: a) lack of professional management; b) lack of planning to face moments of crisis; c) lack of control instruments that can assist the decision-making process of the owner as to the direction of his enterprise, and; d) absence of a plan for the realization of family succession (VOLPATO et al., 2018). This last factor that leads to the closure of the activities of these organizations happens due to the lack of planning in carrying out this process so vital for the survival of this category of business. As an effect of this managerial malpractice, the result is the closure of the company, which can occur both during and after the family succession process. Added to this is the fact that family businesses have to deal with the challenges inherent in their field of action without adhering to the same management practices that non-family organizations adopt in order to ensure their survival (VOLPATO et al., 2018).

One of the characteristics that corroborate this lack of professionalization in the management of family businesses is the fact that the goals of the family overlap with the business objectives, and there is no proper separation between these two strands of interest. Another item that differentiates family organizations from conventional companies is the decision-making process regarding their future in their respective operating environment. In a summarized way, this is a process carried out based on the intuition and emotional aspects of the owner, which makes it difficult to create an organizational environment prone to change (JASKIEWICZ; HEINRICHS; RAU, 2016).



The realization of family succession is a relevant process, which has in the potential successors one of its conditioning factors of succession. It is convenient to state that the professional profile of the future owners of the business can be worked on in the long term, through the realization of intensive training whose objective is to demonstrate to the future owner the organizational environment, the challenges inherent to the position and the tasks that constitute their function in the organization in the coming time. However, in cases where the owner has a high number of heirs, family succession can become a point of tension, which can trigger the existence of divergent interests and dispute for decision-making power in the organization. This situation can lead to conflicts among the members of the family group (OLIVEIRA, 2006; TRANCOSO; HUBER; CARVALHO, 2015).

Success in the process of family succession does not depend exclusively on the personal will of the owner of the organization. In addition to the issue of planning, another equally relevant topic is the willingness of heirs to assume the responsibilities intrinsic to the management of a business, which encompasses decisions of a commercial, legal, institutional, logistical, financial and accounting nature. When the potential candidates of the family group demonstrate the intention to continue in the activities of the family enterprise, it is essential that there is a qualification plan with a view to making the future owner able to respond adequately to the demands that are inherent to the managerial functions of an organization (ZAMBADA; VORTMANN, 2020).

One of the main obstacles to the realization of the transition in the management of family businesses is the founding partner of the enterprise himself. This occurs due to the maintenance of the owner's bond with his organization, which goes beyond the scope of the professional routine. There are cases in which this relationship is so latent that the founder of the enterprise feels entitled to continue opining on the decisions made by the successors even after the family succession process has been carried out (BUANG; GANEFRI; Sidek, 2013). This situation reinforces the need for planning in the execution of this significant step for the survival of the organization, which must clearly establish the limits of the future owners' performance in the exercise of their positions in the organization.

Another factor to be worked on in the issue of family succession is the development of leadership in the future owners of enterprises of this category. It is considered that leadership is the ability that a subject A has to influence the behavior of B, so that B starts to take actions that he would not normally do without the influence of A (NASCIMENTO-E-SILVA, 2011). In addition to the bureaucratic procedures that the management of an organization requires, the relational factor of the leader of a company with the people with whom he works is a conditioning point for the success or failure of the organization. It is deduced that in addition to facilitating the coexistence of the future owner of the business with employees, suppliers, customers and other stakeholders, leadership development is very useful to solve any conflicts that may occur in the daily life of the family organization.



Among the characteristics that differentiate family businesses from conventional organizations, four principles that underpin the operation of this type of enterprise stand out: a) credibility and word; b) leadership and charisma; c) perseverance, and; d) culture (RICCA; SAAD, 2012; ZAMBARDA; VORTMANN, 2020). Credibility is an item without which the applicant for the position of owner must pay attention, because it is on it that relationships of trust are built with other family members, employees, suppliers and control bodies. Leadership and charisma encompass the power of influence that the future manager will have over his subordinates and other stakeholders (NASCIMENTO-E-SILVA, 2011). Perseverance is a trait of resilience present in many family business owners, who even without having academic or managerial training have managed to achieve business success hard. Culture is directly linked to the values and customs of the family itself, which must be preserved and put into practice by the successors of the business owner.

One of the reasons that justify the adoption of management planning to solve the problem of family succession concerns its execution period. The succession process in a family organization cannot be understood as a mere transfer of power. Among the dimensions that must be considered by the owner of the enterprise are: a) the time allocated to the training and qualification of the successors; b) the understanding of the responsibilities and obligations inherent in the leadership position of the organization; c) the notification of the existence of the succession proceedings; d) the idealization and correct practice of succession planning, and; e) the determination of the successor to occupy the position for which he prepared himself (HANDLER, 1994; VOLPATO; SCALLOP; ZILLI, 2018). It is inferred that the absence of observance regarding these phases of succession planning may render this process ineffective, since basic factors such as the willingness of the heirs to continue the family business and the necessary qualification for this were not considered in the execution of the transition plan of command of the family organization.

In addition to being a relevant issue for the survival of family organizations, the succession process is notable for its complexity. This is due to the fact that when the word "succession" is mentioned, it is immediately linked to the issue of the owner's death. This is a situation that is not always treated in a professional manner and its respective dealings end up being taken only after the death of the founding partner. Other issues make the succession process even more complicated, such as, for example, the express will of the owner to leave everything that took years to build to someone who is from the family, excluding the possibility of some external professional to lead the course of his enterprise. However, it is appropriate to emphasize that postponing the succession process to happen only after the death of the founding partner is not recommended, since this is a fundamental step for the continuity of activities and for the health of the family business (ADACHI, 2006; BAIER; Mello, 2019; DEER; BRAIDO; SHORT STORY 2020).



Each family organization is unique and has the singularities that are conferred on it because of its organizational culture (ADACHI, 2006; DEER; BRAIDO; SHORT STORY, 2020). However, what defines the success in the execution of the succession plan is the willingness of the two parties (owners and heirs) to make this process efficient and productive. In other words, the founding partners need to be willing to teach all the management expertise learned at the helm of their respective business units, while the heirs need to demonstrate interest and commitment to assimilate the knowledge passed on to them by their parents (WEISMEIER-SAMMER; HATAK, 2014).

One of the mistakes made by family organizations in the realization of their managerial succession is the understanding that this is only a one-off event, when the correct thing is to visualize this important step for the survival of the organization as a process (PASSOS et al., 2006; PETRO; CASTRO, 2016). The lack of planning in the execution of the succession transition means that few companies remain in business until their third generation, since most family businesses end their activities in the second generation or even during the succession process of the founding partner with his heirs (BERNHOEFT; Gallo, 2003; PETRO; CASTRO, 2016).

For this study, family succession is considered the process in which family organizations plan the process of transition from managerial command to heirs candidates to assume the leadership of the organization, which to be successful must count on the disposition of owners and heirs with a view to the continuity of the enterprise. For the company to be able to ensure the achievement of the success of its succession process, it is necessary that a planning is idealized and put into practice, since the activities inherent to family succession require time to be executed. It is emphasized that the absence of an adequate plan that guides how the succession transition process should be carried out leads to a late transition, which is only carried out after the death of the owner of the enterprise. In cases where there is a lack of preparation in the theoretical and practical qualification of the heirs of the family, the tendency is for the enterprise to close the activities in its competitive scope.

3 METHODOLOGICAL PROCEDURES

For the construction of this study, the bibliographic-conceptual method developed by Nascimento-e- Silva (2012; 2020) was used to write the theoretical framework. It consists of a methodology of procedural logic composed of four stages: a) definition of the research questions; b) data collection; c) organization and analysis of data, and; d) generation of responses. To obtain the answers to the question "What is family succession?", the database used to collect the scientific papers that constitute the theoretical basis of the present study the *Google Scholar*.

The answers were obtained through the search engine of the aforementioned database, in which the phrase "Family succession is..." was inserted in quotation marks. With the answers collected, the next step consisted in the organization and analysis of the concepts researched. For this, a procedure



called mass of data was used, which consists of the insertion of an electronic spreadsheet with two columns in a report in the application *Microsoft Word*. In the first column, the references of each article researched were placed according to the norms of the Brazilian Association of Technical Standards (ABNT). In the second column, the answers were included literally and in parentheses, accompanied by their respective page number. Through the mass of data it was possible to identify the underlying logic in each answer obtained, as well as proceed with the interpretation of each concept cataloged in this phase of the research. With this information, it was possible to build the theoretical framework of the present study (NASCIMENTO-E-SILVA, 2012; 2020).

After these procedures, the second major step of the research consisted in the application of a questionnaire to the owner of a company operating in the field of rental of heavy machinery. The questionnaires consist of data collection instruments whose applicability is efficient in qualitative research (PRODANOV; FREITAS, 2013). In order to analyze how the process of family succession is done in the research locus of the study, a questionnaire was elaborated consisting of 10 open questions. By obtaining the answers of the participant of the research, it was possible to proceed with the writing of the part related to the Results and Discussion of the present study. It should be noted that at the request of the interviewee, data such as company address, monthly and annual billing, telephone, names of both the interviewee and family members were not authorized to be used. Another item whose emphasis is convenient concerns data collection. Due to the pandemic scenario caused by the new Coronavirus (GAMA NETO, 2020), a questionnaire was used as a data collection mechanism, which was applied through a video call made by the application *Whats App* (SMITH; MARTINS, NASCIMENTO-E-SILVA, 2020). To perform this procedure, the interviewee had the proper authorization.

Based on the responses of the founding partner, a succession plan was elaborated in order to ensure that the transition process of the managerial command of the organization under analysis in this study is done in a planned way. As seen in the studies of Oliveira et al. (2018), the probability of success in the execution of the succession process of an organization rises with the adequacy of a plan that precisely defines each stage of the transition, with well-defined objectives, as well as the respective deadlines for realization.

4 ANALYSIS AND INTERPRETATION OF RESULTS

This excerpt from the study is dedicated to describing the results collected in the course of applying the questionnaire *online* with the owner of the analyzed organization. To facilitate the understanding of the items that make up the structure of this excerpt of the research, we chose to divide it into topics in order to provide a better understanding by the readers of this textual construction.



4.1 CHARACTERIZATION OF THE RESEARCH SITE

The family business that is the locus of research of this study is an organization that has been operating for more than 10 years in the field of rental of heavy machinery, such as, for example, cranes, trucks of the type *munck*, forklifts, tractors and loaders. In order to preserve the identity of the participants in the research, fictitious initials were adopted, as, for example, in the case of the owner, here identified as L.D.B. This family business is the result of the work of its general manager, who before founding the organization had worked as a driver, working mainly in the transport of heavy machinery. Upon meeting his wife, here identified as M.J.L.B., the opportunity arose to undertake in a business of his own with a view to serving in an initial character the clients of the Northern Region of the city of Manaus, which is the geographical area where the company here identified with the fictitious fancy name of L.M. Aluguel de Máquinas Pesadas Ltda. From the first lease agreements, The company was able to invest a significant portion of its profit in acquiring more rental equipment.

With regard to the organizational and legal framework of the company analyzed in this study, it can be said that the commercial part, which includes the direct negotiation with customers for the rental of equipment is done by L.D.B, while the administrative part is headed by M.J.L.B. The corporate framework of the organization is composed of two partners: L.D.B and M.J.L.B, however, at the request of the owner of the organization, was not informed if the percentage of participation in the corporate division of the business unit, being 70% owned by the founding partner and 30% owned by his wife.

Concerning the family picture, the couple of owners has a couple of children, both over 18 years old. The firstborn, here identified as R.D.B, is 25 years old and did not want to specialize in the administration of L.M. Aluguel de Máquinas Pesadas Ltda and chose to focus his attention on medical studies. In turn, the second son, identified in this study as J.L.B., is 19 years old, is a business student at a private university in the city of Manaus since 2019 and is already aware that in an eventual estrangement from his father due to death or illness will be the natural successor to take control of the family organization.

4.2 RESPONSES FROM THE INTERVIEWED OWNER

This excerpt from the study describes the result of the application of a questionnaire with the owner of the family business identified here as L.M. Aluguel de Máquinas Pesadas Ltda. For the question "Since what year does your company operate in its segment", the owner stated that his organization has been operating in the market since the year 2005.

In the beginning it was just me and my wife, plus a few employees. I take care of the commercial and my wife takes care of the administrative. We have an administrative assistant who solves the most bureaucratic situations, such as, for example, taking invoice and sending proposal to our clients. In addition, we have one responsible for HR, another who is responsible



for maintenance and another who takes care of legal and accounting. Today we have 30 employees, most of whom work in the maintenance, operation and transportation of our machinery. But the final decision word in the company is almost always mine.

According to the owner's speech, his performance at first is focused on the commercial aspects of his enterprise, which ranges from negotiating with clients and prospecting for new partners to hiring sporadic services on the premises of the family organization. Despite delegating the attributions of the administrative part of the organization to his wife, who also has a shareholding in the organization, the decision-making process on the direction of the organization is all centered on the figure of its founder.

For the question "How many children make up the line of succession of his company?", the owner said he has two children, one 25 years old and the other 19. However, of these two subjects, only one shows a willingness to continue the family enterprise.

My eldest son from the beginning never wanted to know how to run the company. He always showed a vocation for another area, so he decided to graduate in Medicine, which has nothing to do with my business area. But it's his will and it's up to me to respect and support. The youngest is studying and I want to prepare him to take over the company. He has been studying since last year and since the age of 16 he has been taking courses in the area of management. He has attended the Empretec of Sebrae and also other courses of the Bradesco Foundation and the Getúlio Vargas Foundation (FGV). I realize that he has an interest in this area and in my opinion is the right person to succeed me. I'd rather pass the baton to him than to a third party who isn't trusted by me.

This statement of the interviewee confirms what was stated by Adachi (2006) and replicated by Baier and Mello (2019) and Cervo, Braido and Conto (2020), who report that one of the most common situations in family succession is the owner's discomfort in thinking about the possibility of leaving all his business assets raised over the years to someone who is not his own family. However, this is a possibility that needs to be considered by the founding partner and his management team in cases where none of the heirs shows interest in continuing the operations of the family organization. For this, it is necessary that a profile is drawn to occupy the position of general manager of an enterprise of this category.

For the question "What skills should your future successor have to manage your organization?", the founding partner interviewed described the following professional profile:

First, you have to have the ability to negotiate with customers. In my area those who do not know how to negotiate are short-lived. You have to know how to deal with people, especially employees and customers, anyway. But the main thing is to pass on to both customers and employees trust. I only got to where I did even with little study because I always played clean with the people I work with. I want to teach him to have credibility, reputation, honor the family name. My company is the fruit of a lot of sweat, but also of honest work and I want it to stay that way after I'm gone.

In this response we note a similarity with what was observed in Ricca and Saad (2012) and Zambarda and Vortmann (2020) with regard to the four pillars of family businesses: credibility,



leadership, perseverance and culture. It is noted that the interviewee values honesty and honesty in the conduct of the enterprise. Another point that needs to be highlighted is the excerpt "[..] You have to know how to deal with people, especially employees and customers, anyway." Here the founding partner mentions the ability that his direct successor must have to know how to establish a healthy and productive relationship, not only with employees, but also with the organization's customers. It is understood that this relational competence is the result of a daily exercise in dealing with all the stakeholders of the family organization.

In addition to leadership and credibility, the interviewee also shows concern about maintaining the status of their company's reputation. This is an aspect that can be related to the culture of the company of the participant of the study, which corroborates the sayings of Ricca and Saad (2012) and Zambarda and Vortmann (2020). It is observed the concern of the leader of the enterprise to maintain what had been achieved after the 15 years of operation of his organization. This is a fact that reinforces the complexity of family succession, since this issue of continuity of what was built by the founding partner does not always happen in practice (MATESCO, 2014).

For the question "What led your organization to start designing its succession process at the helm of the company?", the interviewed leader clearly explained the reasons that corroborated this initiative of his organization.

You know, we're getting old. He no longer wants to butt heads with the problems of the business, he wants to spend more time with his family. But the one who started to warn me about the need to prepare a person to stay in my place was my wife. We tried to do this with our firstborn, but it was not possible. He has always been interested in being a doctor, a profession he currently practices. With the second one I hope it flows differently.

In this statement it is possible to observe that the interviewee attributes the need for preparation for the family succession process to two factors: the first is age and the second is the desire to enjoy more free time to be with their families. The reasons that led the owner to opt for this decision are of intimate forum with influence of his wife who is also owner of the family organization. Here in this speech it is possible to observe traces of what was observed in Jaskiewicz, Heinrichs and Rau (2016), more precisely with regard to the fact that family businesses base their decision-making process on emotional aspects to the detriment of rationality regarding the future of the organization.

Regarding the question "Does your company have any succession plan recorded in any document or protocol detailing the steps of family succession?", the respondent was emphatic in stating the following:

We don't have a plan. I have the following thought: to prepare my son to take on the role that I do today. He is already studying for this and I intend in the near future to make him live my routine, at least part-time so as not to tie his studies. But if any specialized professional knows how to make this plan to apply in my company, nothing against.



Here it is possible to verify that the process of family succession is registered only in the mind of the owner, who makes a point of emphasizing that the power of organizational decision is all centered on his person. The absence of plans, protocols and other management strategies demonstrate an emblematic feature of family businesses, which is the management carried out in a much more intuitive and improvised way than professional (MATESCO, 2014; ROMME, 2016).

However, the owner already plans to get his younger child used to the routines and processes of his organization. Despite being an important step in the succession process, other equally necessary topics were not mentioned by the interviewee, which are present in Handler (1994) and Volpato, Vieira and Zilli (2018) and that cover from the formalization of a succession plan followed by its execution, as well as the communication of the stages of this document to the stakeholders of the organization. It is convenient to portray that the founding partner signaled positively about the adoption of a family succession plan made by a specialized professional.

Regarding the question "In addition to your son, would any other relative of yours be able to run your company, in the event of your son's withdrawal?", the interviewed businessman explains the following situation:

There is a nephew of mine who also started studying recently and has already helped me in two situations of my company in which I needed his help. He's a good guy, he has no vices, head in place. He would be my plan B, but I would first have to talk to his parents to avoid confusion down the road. But as I told you, right now I'm working to get my son to take my place. And I intend to solve this situation in my lifetime, preferably. I just don't want this business that took me years to build to die along with me.

In this speech of the leader participating in the study, it is noted that despite the existence of another alternative for the succession, the main focus is on the preparation of the youngest son who is his natural successor. The manifest will of the owner to want to solve the situation while still alive corroborates with the studies of Adachi (2006), Baier and Mello (2019) and Cervo, Braido and Conto, (2020), in which the issue of family succession is linked to the issue of the death of the founding partner, which makes the debate on this subject something complex to deal with. The phrase "I just don't want this business that took me years to build to die along with me" is emblematic and reflects the will of several family business owners, who want the continuity of their ventures, but empirically and without the proper planning necessary for the execution of this process.

Regarding the question "Does your successor have any idea of the enormity of being the manager of an organization?", the interviewee answers in detail how he has done to prepare his successor – albeit empirically – to take charge of his organization.

Yes, because I have talked to him, showing how each step that makes the company profit. This goes from the financial part, the taxes we have to pay, personnel costs, transportation, maintenance etc. I have been telling my son that taking care of a business is no easy task, but it was from this company that I was able to give my children what I did not have: good school



study, medical care, opportunity to travel, anyway. And as I said before: in my area of rental of heavy machinery you have to know how to negotiate. It is this experience that I want to pass on to my son. He has already shown himself willing to learn how to do it and I for my part want to teach everything I have learned to him.

In this statement of the study participant it is noticeable that the continuity of the activities of the organization is directly linked to the maintenance of the standard of living achieved by the leader of the family organization. Despite the absence in the adoption of protocols, plans and other management instruments, the interviewed owner believes that by showing how the whole organizational gear works for his son, he will know in practice the dimension of responsibility that is to command a business unit. This response evidences the owner's concern with the development of the negotiation skills of his successor, without which it is not possible to achieve positive results in his area of expertise.

It is appropriate to emphasize that in the words of the interviewee there is good will of his son to learn how to manage the organization, while on the part of the owner there is the availability to transmit the necessary knowledge to consolidate the family succession. This situation confirms what was seen in Weismeier-Sammer and Hatak (2014), in which it is said that one of the conditioning factors for the success of the family succession process is the availability of both parties to materialize the management transition.

For the question "What if in the event that neither your child nor another family member participates in the succession process, your company has a plan considering this possibility?", the answer of the interviewed manager reinforces the empirical character of the management of your organization.

This is a possibility that can happen, but for her we have no plan, at least at this moment. I am 9 years older than my wife. If I pass away first, that will be a decision that will be made by her. As long as I have life, the possibility I want to realize is to pass the baton to my son. Giving my wealth to a person I don't trust is something I don't like.

Here in this speech of the participant of the study it is visible that the succession process considers only the possibility of training and passing the command of the organization to its natural successor. The possibility of a professional who does not have family ties with the owner to take over the direction of the company is not being considered by the interviewed entrepreneur, although it exists. This reinforces the need for planning in the idealization and execution of family succession, which encompasses the consideration of all the possibilities that may favor or hinder the execution of the succession plan.

In the specific case of the organization highlighted in the present study, efforts are focused on preparing the natural successor to assume the management of the family organization operating in the field of rental of heavy machinery. The absence of a plan for an eventual withdrawal of the successor



heir reinforces the empirical character with which the company analyzed in this study is managed, which is notable for the absence of formal controls and centralized power in the person of the owner partner (MATESCO, 2014).

Regarding the question "In addition to the degree and skills that you have already mentioned, what would be another competence that your successor needs to develop in order to be able to take over the direction of your company?", the respondent points out another aspect that until then had not been mentioned in the course of the application of the *online questionnaire*.

See: he's doing business school and has already followed some routines of the company. He has been taking courses in management since he was 16 years old. He needs to specialize in two things: mechanics and maintenance of heavy machinery. Those are the two most problematic parts of my company. Another thing he can help me with here is something I've always wanted to do but never had the time for, which is to carry out a plan to increase our customer base and another plan to reduce costs. He being able to specialize in what I told you, will help me a lot. What he said before he knew how to negotiate, deal with people, this he learns in practice, on a daily basis.

In this speech the respondent highlights that in addition to the managerial knowledge that the degree in Administration will provide to its natural successor, it is necessary a specialization related to the part of Mechanics and Maintenance, which are two specific fields of the area of operation of your organization. The creation of plans aimed at the commercial area and also for the cost sector are other demands mentioned by the entrepreneur. The issue of learning related to the business and relational part of the enterprise done in a practical way through the coexistence in the day to day of the organization reinforces the inexistence of a formal succession plan, which has been carried out empirically and according to the intuition of the owner of the organization analyzed in this study.

Regarding the last question of the questionnaire "What improvements would you like your child to implement in the command of your organization?", the founding partner participating in this research reinforces what was mentioned in the previous answer.

If my son can maintain the profit level of my company, it is already a good size. But if he can come up with a plan to improve the maintenance of our machines, all the better. That's why I want him to specialize in what I told him about earlier. My company depends on the good state of conservation of the machines that we rent to third parties. If he can put that plan into practice, I'll be satisfied. The other plans I talked about before are also important, but the most urgent would be this one for maintenance.

In this last speech, the interviewed manager stresses the need for his successor to learn about Maintenance and Mechanics in order to be able to create an improvement plan in the future aimed at improving this specific part of the family enterprise. It should be noted that the responsibility of creating this maintenance plan is already being delegated to the son even before he takes office as general director of the organization. This reinforces the centralization of decision-making power in the



figure of the business owner analyzed in this study, which is one of the characteristics of family-type companies.

5 PROPOSITION OF THE FAMILY SUCCESSION PLAN

After the analysis of the statements of the founding partner of L.M. Aluguel de Máquinas Pesadas Ltda, it was sought, based on the scientific literature seen in the present study, to elaborate the family succession plan for the mentioned organization. Due to the lack of professionalization (ROMME, 2016) coupled with the high degree of empiricism in the managerial command of the organization, it was decided to develop a long-term planning, also known in the specific management literature as strategic planning. From the execution of the proposed plan, one of the expected results is the understanding that the management of a business unit requires the practice of planning, which is a cyclical and uninterrupted process in the organization (OLIVEIRA, 2010; BRAVE; BRAZIL, 2019).

The first stage of the proposed plan for L.M. Locação de Máquinas Pesadas Ltda is the definition of what results the company intends to achieve in the next five years. The results are the result of the execution of the processes of planning, organization, direction and control, which if well executed increase the probability of success of the organization in its scope of action (NASCIMENTO-SILVA, 2011; SILVA et al., 2019). However, before elaborating this strategic planning, it was decided to establish the necessary rules for the success of the succession transition through a succession protocol.

5.1 DEFINITION OF THE PROTOCOL OF SUCCESSION

In order to make the family succession process of the company highlighted in this study more organized and aligned with its growth strategies, it was decided to define a family protocol to guide the transition actions in charge of the analyzed company. The term protocol itself refers to the existence of a set of rules that must be followed in order to achieve a certain result. The protocol entry comes from the Greek term *protokollon*, whose meaning means the writing of a form that will regulate a certain set of actions (MATEUS, 2017). Thus, before planning and executing the necessary procedures to carry out the succession process, it is opportune to first clearly establish the procedures that will guide this relevant activity for the perennialization of the family organization investigated in this study.

5.1.1 Initial definitions

This first excerpt of the protocol aims to record the current framework of the organization, which covers both the part of the shareholding division as well as the assets of the company and the Board of Directors. Currently, 70% of the company's shares are owned by its founding partner, L.D.B, while the other 30% are the responsibility of his wife M.J.D.B. As mentioned earlier, the headquarters



of L.M. Rental of Heavy Machinery is located in a neighborhood of the North Zone of Manaus. This headquarters is formed by a shed where the equipment that is rented to third parties is stored. The disclosure of the financial value of both the headquarters and the machines that make up the commercial portfolio of the organization was not authorized by the founding partner.

The Board of Directors of L.M. Aluguel de Máquinas Pesadas Ltda in proposing the succession plan is formed by its shareholders, who will monitor all the procedures of the transition of command of the organization. In order for this administrative collegiate to be formed by an odd number of people, it was decided (with the due consent of the founding partner) to add the professionals responsible for the supervision of the Human Resources, Maintenance and Accounting sectors, which totals five members, who will participate in the meetings with a view to monitoring the succession plan. In addition, it is incumbent upon the shareholders of the organization to perform the following steps described in the following subtopics.

5.1.2 Principles, scope and previous actions

The principles that govern the protocol proposed in this study are:

- Definition of the necessary procedures for the realization of the family succession in the company L.M. Aluguel de Máquinas Pesadas Ltda;
- Establishment of the responsibilities of the members of the Board of Directors;
- Execution of the succession plan in order to ensure the continuity of the organization's activities for the second family generation of the organization.

The realization of these actions provides for the maintenance of the percentages of the company's capital stock (PUTNAM, 2007). In addition, the shareholders of the company undertake to carry out an evaluation of the assets of the organization to be carried out by a reputable company with an unblemished reputation. Another action provided for in the execution of the protocol is the preparation of a will, through which the founding partners must define the percentage of the shares that will be allocated to the heirs. These are tasks provided for in the relevant legislation, more precisely in article 841 and subsequent ones present in the Brazilian Civil Code (SANTOS, 2003).

5.1.3 Pact between the partners

This part of the protocol defines the founding partner of the organization as chairman of the Board of Directors, while his wife who is also a shareholder in the company investigated in this study will be the secretary of this collegiate body. For the purpose of exercising the deliberative power, the Board of Directors shall meet periodically. To be considered as accepted, the decision must be accepted by more than half of the members of the collegiate for cases that require a simple majority. For cases where a qualified majority is required, it will be necessary that at least 4 people vote in favor of the



topic discussed at the meeting. In cases where there is a tie in the vote on the agenda, the vote of the Chairman of the Board of Directors shall be considered for tie-breaking purposes. The meetings shall be held bimonthly, upon the convocation of its chairman. The exercise as a member of this deliberative collegiate does not entitle to the receipt of remuneratory income.

The following pact also defines as a guideline the equal treatment (NEUNER; 2008) among family members who decide to join the organization, or even in cases where it is necessary to contract services provided by a member of the family group. For cases in which any member of the family is to assume some managerial position that does not yet exist in the organizational structure of the organization, the Board of Directors shall approve the creation of the position, as well as the responsibilities that its occupant must fulfill and the remuneration of the function. The necessary requirements for the exercise of managerial positions in the organization highlighted in this study will be detailed later in the description of this succession plan, but in summary, they should excel in the analysis of the professional competencies of the applicant for the position, as well as the attendance of the specific profile for the occupation of the function. Both the hiring and the dismissal of family members shall be decided by the Board of Directors by a simple majority vote.

Another relevant point is that which deals with a possible sale of shares (GIACOMEL, 2016) by the founding partners. Such process must take place through a pro written communication from the shareholder to the Board of Directors, which will inform whether it intends to sell its shares in whole or in part. The first possibility is the sale of the shares to another member of the shareholding board. The second scenario is the purchase of the shares by a family member. The third possibility is the purchase of shares by a member external to the family group. This third scenario may occur if there are no buyers in the family context in a period of 120 calendar days. The other possibilities in the transfer of shares involve the sale by death of one of the shareholders of the organization. All such negotiating scenarios should be duly approved by a qualified majority of the Management Board.

5.1.4 Protocol Tracing

Any action regarding the extension of the term of validity, amendment or even the extinction of the use of the protocol must be decided by the members of the Board of Directors. However, it is appropriate to state that any failure to comply with the succession protocol will incur penalties to those who violate its rules. In case of a serious penalty, the shareholder must compensate the losses caused to the family organization with 20% of the value of its shares. This value should be calculated on the basis of the market value of this type of financial transaction and per company specialized in this type of transaction. Any legal conflicts arising from conflicts of interest of the members of the Board of Directors shall be referred and resolved before the law in the courts that serve the city of Manaus.



5.2 DEFINITION OF THE MISSION, VISION, VALUES AND OBJECTIVES OF THE ORGANIZATION

In order to clearly define what results the organization under analysis in this study intends to achieve, it is necessary to establish the mission, vision, values and objectives that the company intends to materialize. It is emphasized that this is the necessary step to compose the organization's strategy, which needs to be constantly monitored in order to achieve the purposes defined by the company (McHATTON et al., 2011).

The mission represents the communication of the company in a concise and objective way of its differentials before the other companies that operate in the same market segment. In turn, the vision concerns the intent that the organization considers achieving in a defined time horizon (DERMOL, 2012; TODESCHINI; PERUCHI; MÜLLER, 2019; HUNGER et al., 2012). The values must be authentic and perceptible not only by employees, but also by all *stakeholders* of the external environment (McHATTON et al., 2011). This authenticity is necessary for everyone to understand that the organization exercises in practice the values that characterize it in its operating environment.

Considering the fact that L.M. Aluguel de Máquinas Pesadas Ltda has been active in its market for more than 10 years and with the intention of ensuring the continuity of the operation, the family succession plan begins with the following reports:

- Mission: Provide rental services of heavy machinery in the city of Manaus to meet the needs of our customers.
- Vision: To be by 2025 a reference company in the field of heavy machinery rental.
- Values: Credibility; Transparency; Respect for the Human Being; Ethics in negotiations.

With this initial information, the following objectives were outlined:

- Provide the necessary tasks for family succession in the management of the organization;
- Definition of the necessary profile for the future manager of the company;
- Realization of the transition process in the management of the company;
- Diversification of the client portfolio;
- Development of an improvement plan for maintenance of existing machinery, and;
- Development of a plan to reduce the organization's costs.

Regarding the definition of the objectives, it was decided to first focus on the related dealings of family succession. After the completion of this action, there is the proposal of improvement plans for three key areas for the success of the enterprise: commercial, maintenance and costs. The realization of the plans for these three strategic sectors of the company are necessary to reduce the level of empiricism in the management of the organization, which lacks administrative techniques that allow it to work with a satisfactory level of professionalization (ROMME, 2016).



5.3 DEFINITION OF THE PROFESSIONAL PROFILE OF THE FUTURE OWNER OF THE ORGANIZATION

This second stage of family succession planning aims to assertively determine the professional profile of the successor who will assume in the future the management of the organization analyzed in the present study. The purpose of the construction of this part of the succession plan is to establish the proper congruence between the fulfillment of the expectations of the organization regarding its future manager and the professional occupying this position. The definition of this profile aims not only to detail what skills and competencies the successor must present. Another reason that justifies the realization of this stage in the construction of the plan is to make the practice of family succession more technical and based on well-defined criteria. This prevents this process from being carried out in an improvised way, without formal controls and based on family emotional aspects (JASKIEWICZ; HEINRICHS; RAU, 2016), to the detriment of the technical knowledge and behavioral profile of the successor.

At this stage of the succession plan, the first definition concerns who meets the primary requirements to become successor of the organization under analysis in this study. The first option was the youngest son of the founding partner, who is already in the preparation phase to assume the responsibilities of the organization. As a second option, another professional with a degree of kinship (cousin, nephew, etc.) with the owner, which makes the shareholding control of the heavy machinery rental company continue with a member of the family group. Only in the absence of a professional who meets the requirements defined in this second stage of the succession plan will the possibility of a manager without any family ties, but whose profile meets the parameters of succession assume the managerial command of the company analyzed in this study, will be considered.

Another relevant point regarding the definition of the profile of the successor of L.M. Rental of Heavy Machinery concerns the technical knowledge of this professional. It is inferred that this knowledge can be categorized in two ways. The first of these is formed by transversal knowledge, which covers the domain of computer tools and instruments of a communicational and informational nature, such as, for example, the handling of *software*. This knowledge can be assimilated in the external context to the professional environment through the realization of free courses. The second category concerns the specific knowledge for the exercise of the position and are notable for being experienced through the practice of the work routine in previous experiences of the professional (RÉGNIER, 2007).

In the specific case of L.M. Rental of Heavy Machinery, the following knowledge was defined to meet the issue of the succession process of the organization;

- Academic background in Administration;



- Courses in the areas of IT, cost control, negotiation, people management, contract management and emotional control;
- Qualification category "B" or "D"
- Notions of mechanics and maintenance of heavy machinery.

The choice for this range of knowledge for the successor of the organization under analysis in this study aimed to make the future occupant of the position of manager have the necessary knowledge to exercise the management of this business unit. In addition to the bachelor's degree in Administration, it is suggested that the applicant to exercise the leadership of this organization has courses in the aforementioned areas in order to provide a range of sufficient knowledge for the correct exercise of the position of manager of the company analyzed in this study. Below is a list of the courses already taken by the successor.

Table 1: Courses taken by the successor of the family organization

Course	Institution	Workload
Empretec	Sebrae	60 hours
Learning to Undertake	Sebrae	4 p.m.
Introduction to Administration	Bradesco Foundation	12 p.m.
Business Strategy	Bradesco Foundation	8 p.m.
Business Accounting	Bradesco Foundation	6 p.m.
Professional Development	Bradesco Foundation	10 a.m.
Introduction to the topic of leadership	Getulio Vargas Foundation	5 hours
Negotiation and formation of the contract	Getulio Vargas Foundation	5 hours
	Total hours	146 hours

With regard to the previous experiences of the successor, it was decided to define as a parameter in this part of the management plan an internship with a weekly load of 30 hours in the premises of the organization itself. This will allow the successor to get used to the routines, processes and organizational climate of the company (SANTANA; EXTEND, 2018). The workload of the internship, which can be from 07 in the morning until 14 hours in the afternoon will allow the future owner to reconcile his activities as an intern with his studies. During the 2 years of internship, the proposal is that the successor can experience the routine of each sector of the organization in order to provide this professional with a global view of the business unit that will assume in the coming time.

It is convenient to state that according to the statements of the interviewee, the potential successor has already taken free courses in the area of management since he was 16 years old. This is relevant information for the success of the succession plan, since the knowledge acquired in these courses will be important for the applicant for family succession to perform efficiently and effectively the internship program provided for in the plan proposed in this study.



In addition to the aspects already mentioned, the succession plan presented in this study defines the behavioral skills and personality traits that the successor must present in order to be able to take possession of the position of general manager of the business unit analyzed. It is considered that the exercise of managerial functions requires with one of its main requirements the use of emotional intelligence (ANDRADE et al., 2019) to deal with the situations that are inherent to the position of manager. In this sense, the following personality traits were defined:

- Ability to solve problems;
- Dynamism;
- Sense of urgency;
- Leadership;
- Proactivity;
- Resilience in pressure situations;
- Negotiation skills

In the set of skills described above, the ability to solve problems is a necessary item so that the applicant for this position knows how to propose the correct directions to solve each situation that occurs in his routine in the managerial command of said company. Dynamism, proactivity and a sense of urgency are necessary characteristics for the successor to be able to meet customer demands in a timely manner. The same can be said of resilience, which can be understood as the ability of an individual to recover in the occurrence of unexpected situations (FALASKA; ZOBEL; COOK, 2008).

Both leadership and negotiation skills are items that were mentioned by the interviewee in the data collection phase of the research and were considered in the elaboration of the succession plan. These behavioral traits will be worked on in the course of the successor's internship program. It is understood that the participation of this professional in the daily life of the organization, especially with regard to the solution of the problematic situations inherent to the branch of rental of heavy machinery will give the successor *the necessary know-how* to be able to assume the management of the family organization highlighted in this study.

The realization of the internship in the premises of the organization will facilitate another stage of the succession process, which is the compatibility of the objectives of the successor with those of the organization. For the execution of the family succession plan to be successful, it is essential that the heirs demonstrate due interest in preparing to take over the family business (ZAMBADA; VORTMANN, 2020). At the end of the internship, the succession plan provides for a meeting with the successor in order to ascertain whether after experiencing in practice the day to day of the organization his claim to take charge of the operations of the family organization still continues or if perhaps there was any change of opinion, which will cause the succession plan to be rectified (NASCIMENTO-E-SILVA et al., 2013).



5.4 CHOICE OF SUCCESSOR

After defining the mission, vision, values and objectives of the organization and the professional profile of the successor, the third stage of the plan proposed in this study for the organization L.M Aluguel de Máquinas Pesada Ltda is the choice of successor. In the preparation of the succession plan, this process will be carried out at the end of the studies of the youngest son of the partner owner of the company highlighted in this study, which is expected to occur in December 2023. The formalization of the choice of successor will be carried out through a meeting to be held within this period.

A meeting will be held with the Board of Directors of the organization, which must recognize in a formal document recognized in a notary that from January 2024 will have a new employee acting in the managerial part of the organization. After this first step, the second moment that makes up this transition is the presentation of the new employee to the functional and strategic framework of the organization. Through the execution of these procedures, it is sought to bring to the process of family succession the aspect of the organization, which is not always a practice in this specific type of company, which is characterized by the absence of planning and the adoption of formal performance controls (MATESCO, 2014).

In addition to assuming the managerial part of the organization, the successor undertakes to create, implement and monitor the improvement plans in the commercial, maintenance and cost part that were previously mentioned in the part of defining the objectives of the organization in the initial part of the succession plan. These were demands cited by the founding partner himself. The attendance to these work fronts should compose the work routine of the successor in the exercise of his position ahead of the management of the company analyzed in this study. The inauguration of the successor in the event of the death or physical incapacity of one of the shareholders of the organisation should be carried out with the due consent of the Board of Directors, which should formalise this transition by a qualified majority.

5.5 PREPARATION OF THE SUCCESSOR FOR THE EXERCISE OF THE OFFICE

The preparation stage for the successor to be able to successfully perform his role as general manager of L.M. Aluguel de Máquinas Pesadas Ltda will cover the execution of the steps that structure the plan and that have already been described. The preparation with a view to obtaining the technical knowledge (RÉGNIER, 2007) includes the approval in the semester periods that make up the Administration course and the realization of free courses in the areas of Negotiation, Costs, People Management, Contract Management and Emotional Control.

The practical preparation involves the experience in the daily life of the organization. It is worth mentioning that this experience in the routine of the company analyzed in this study is not restricted



only to support in activities related to the managerial functions of the organization, but also to contact with customers, suppliers and other stakeholders. It is convenient to state that through this the successor will be able to acquire the relational and business skills that were mentioned in the statements of the founding partner of the organization as essential characteristics that his successor must have to succeed in the management of the family enterprise.

In this excerpt of the succession plan, the main focus concerns the understanding of how each step that makes up the work routine of a general manager occurs. This includes from the precise knowledge about the drafting of contracts, negotiation of leases with customers, financial situation of the company, knowing how it works and what are the most recurring problems of each rented machine, the price ranges charged in the rental of each equipment. All these situations will be worked on during the stage proposed in the succession plan so that the successor knows exactly the enormity and challenges that are inherent to managerial positions in organizations.

6 CONCLUSION

The present study demonstrated that the negotiations concerning the succession issue in the analyzed organization are done empirically, a fact that inspired the realization of the succession plan described. It is considered that the accomplishment of the procedures related to the family succession require a high degree of planning, which covers from the definition of the mission, vision, values and objectives of the organization, professional profile of the successor, formalization process in the transition of decision-making and managerial power and experience of the aspirant to the position of general manager in the routines and organizational processes.

This text focused on only one of the critical points in the management of family businesses. It is emphasized that the absence of separation between the family objectives and the goals of the organization can be considered as one of the roots of the many problems that prevent this type of enterprise from achieving a higher level of performance in their respective environments of operation. With the proposal of the plan, it is expected that the transfer of command in the analyzed company will happen in a planned way and without major mishaps.

The field of family businesses calls for several studies that can help these organizations to gradually abandon the improvised way in which this type of business is managed. However, one of the obstacles to this happening is the resistance of the family, more precisely of the founding partners to adopt innovations and management practices more consistent with the demands of the modern world. The more this resistance prevails, the less apt family businesses become to be able to overcome the challenges of their competitive landscape. For future studies, a study aimed at obtaining statistical data that evidence the evolution of the mortality rate of micro and small enterprises in the last five years is suggested.



REFERENCES

- ADACHI, P.P. Família S: gestão da empresa familiar e solução de conflitos. São Paulo: Atlas, 2006.
- ANDRADE, A. et al. Inteligência emocional em idosos portugueses. *International Journal of Development and Educational Psychology*, n.1, v.3, p.331-338, 2019.
- BAIER, A.A.; MELLO, S.P.T. As oportunidades e os riscos na sucessão familiar em uma média propriedade rural na região do Pampa/RS. *Revista Agropampa*, v.1, n.1, p.66-77, 2019.
- BERNHOEFT, R.; GALLO, M.A. Governança na empresa familiar: gestão, poder e sucesso. Rio de Janeiro: Campus, 2003.
- BUANG, N.A.; GANEFRI, G.; SIDEK, S. Family business succession of SMEs and post-transition business performance. *Asian Social Science*, v.9, n.12, p.79, 2013.
- CERVO, N.H.; BRAIDO, G.M.; CONTO, S.M. Planejamento da sucessão nas indústrias familiares de Muçum/RS. *Destaques Acadêmicos*, v.12, n.1, p.7-27, 2020.
- DERMOL, V. Relationship between mission statement and company performance. *Scientific Annals of the Alexandru Ioan Cuza University of Iasi Economic Sciences*, v.59, n.1, p.321-326, 2012.
- FALASCA, M.; ZOBEL, C.W.; COOK, D. A decision support framework to assess supply chain resilience. *In: Proceedings...V INTERNATIONAL ISCRAM Conference – Washington, Estados Unidos, maio de 2008.*
- FRANÇA, K.E.Z.; MARCHETTI FILHO, G.F. A criação de holdings familiares como solução de conflitos no direito sucessório dentro do agronegócio. *Rev. Ciênc. Jur. Soc. UNIPAR*, v.22, n.2, p.297-316, 2019.
- GAMA NETO, R.B. Impactos da COVID-19 sobre a economia mundial. *Boletim de Conjuntura*, v.2, n.5, p.113-127, 2020.
- GIACOMEL, F.S. Um método algorítmico para operações na bolsa de valores baseado em *ensembles* de redes neurais para modelar e prever os movimentos dos mercados de ações. Dissertação (Mestrado em Ciência da Computação). Universidade Federal do Rio Grande do Sul, Porto Alegre, 2016.
- HANDLER, W.C. Succession in family business: a review of the research. *Family Business Review*, v.7, n.2, p.133-157, 1994.
- HUNGER, D.J. et al. *Strategic management and business policy*. Pearson Education, 2012.
- JASKIEWICZ, P.; HEINRICHS, K.; RAU, S. B. To be or not to be: how family firms manage family and commercial logics in succession. *Baylor University*, p.1045-1078, 2016.
- MATESCO, K. A problemática da sucessão em empresas familiares e a instrumentalização da governança corporativa: um estudo de caso. Dissertação (Mestrado em Gestão Empresarial). Fundação Getúlio Vargas, Rio de Janeiro, 2014.
- MATEUS, A. O protocolo no âmbito das relações públicas e da comunicação para a imagem interna e externa da empresa: um contributo a considerar. *In: Anais...XIII CONGRESSO DA LUSOCOM*. Lisboa, 2017



McHATTON, P.A. et al. Results from a strategic planning process: benefits for a nonprofit organization. *Nonprofit Management and Leadership*, v.22, n.2, p.233-249, 2011.

MERA, C.M.P.; MARTINS, R.K. Análise de custos da transação no mercado de leite da agricultura familiar no município de Panambi-RS. *Revista Interdisciplinar de Ensino, Pesquisa e Extensão*, v.7, n.1, 2019.

NASCIMENTO-E-SILVA, D. Manual de redação para trabalhos acadêmicos: *position paper*, ensaios teóricos, artigos científicos, questões discursivas. São Paulo: Atlas, 2012.

Compreendendo o processo gerencial. Manaus: IFAM, 2011.

Manual do método científico-tecnológico: versão sintética. Florianópolis: DNS Editor, 2020.

et al. Proposição de uma sistemática de avaliação de aprendizagem na formação de administradores com base no processo gerencial. *Rev. Adm. Universidade Federal de Santa Maria*, v.6, n. 4, p. 640-657, dez. 2013.

NEUNER, J. O princípio da igualdade de tratamento no direito privado alemão. *Direitos Fundamentais e Justiça*, v.2, p.78-92, 2008.

OLIVEIRA, D.P.R. Empresa familiar: como fortalecer o empreendimento e otimizar o processo sucessório. São Paulo: Atlas, 2006.

Planejamento estratégico: conceitos, metodologia e práticas. 27 ed. São Paulo: Atlas, 2010.

OLIVEIRA, F.F. et al. Possibilidades para a permanência do jovem no meio rural: a educação corporativa e o planejamento da sucessão familiar. *Revista Uniabeu*, v.11, n.28, p.205-222, 2018.

PASSOS, E. et al. Família, família, negócios a parte: como fortalecer laços e desatar nós na empresa familiar. São Paulo: Gente, 2006.

PETRÓ, M.; CASTRO, R.R.S. Análise do processo sucessório em uma empresa familiar: um estudo de caso em uma indústria metalúrgica no vale do Paranhana no Rio Grande do Sul. *Revista de Administração de Empresas Eletrônica – RAEE*, n.3, p.1-22, 2016.

PRODANOV, C.C.; FREITAS, E.C. Metodologia do trabalho científico: métodos e técnicas de pesquisa. 2 ed. Novo Hamburgo: Feevale, 2013.

PUTNAM, R.D. Governança e democracia – a experiência da Itália moderna. Rio de Janeiro: FGV, 2007.

RÉGNIER, K.D. O que conta como mérito no processo de pré-seleção de gerentes e executivos no Brasil. *Caderno CRH*, v.20, n.49, p.57-76, 2007.

REINERT, M. Sucessão familiar: diagnóstico e proposta de um plano de ação. *Revista FAE*, v.22, n.2, p.63-76, 2019.

RICCA, D.; SAAD, S.M. Governança corporativa nas empresas familiares: sucessão e profissionalização. São Paulo: Editora CLA, 2012.

ROMME, G. The quest of professionalism: the case of management of entrepreneurship. Oxford University Press, 2016.



SANTANA, J.J.; ESTENDER, A.C. Clima organizacional como satisfação dos colaboradores. *Terceiro Setor & Gestão*, v.12, n.1, p.20-33, 2018.

SANTOS, J.C. O novo código civil brasileiro em suas coordenadas axiológicas: do liberalismo a sociedade. *Revista Jurídica Virtual*, v.4, n.5, p.1-17, 2003.

SILVA, R.O.; OLIVEIRA, E.S.; SÁ FILHO, P.; NASCIMENTO-E-SILVA, D. O ciclo PDCA como proposta para uma gestão escolar eficiente. *Regae: Rev. Gest. Aval. Educ.*, v.8, n.17, p.1-13, 2019.

SILVA, R.O.; MARTINS, P.U.F.; NASCIMENTO-E-SILVA, D. Analysis of WhatsApp as a comunicational tool for participative management in pedagogical spaces. *Research, Society and Development*, v.9, n. 12, p. 1- 21, 2020.

SPANEVELLO, R.M. A dinâmica sucessória na agricultura familiar. Tese (Doutorado em Desenvolvimento Rural). Universidade Federal do Rio Grande do Sul, Porto Alegre, 2008.

TODESCHINI, B.V.; PERUCHI, D.; MÜLLER, C. Missão, visão e propósito: uma análise sobre a identidade organizacional das empresas listadas no Ibovespa. *Revista de Divulgación y Tecnología de la Red Internacional de Investigadores de Ingeniería Industrial*, v.9, n.5, p.70-79, 2019.

TRANCOSO, D.S.; HUBER, T.R.; CARVALHO, A.C. Processo sucessório na empresa familiar: estudo de caso na LP Ferramentas Agrícolas. *Destarte*, v.5, n.2, p.58-75, 2015.

VALENTE, D.L.; BRASIL, C.V.M. Análise de ferramentas administrativas para o planejamento estratégico. *FESPPR Publica*, v.3, n.1, p.1-13, 2019.

VOLPATO, D.; VIEIRA, A.C.P.; ZILLI, J.C. Inovação e sucessão familiar: uma busca sistemática. *Revista Brasileira de Gestão e Inovação*, v.6, n.1, p.121-141, 2018.

VOLPATO, D. et al. O compartilhamento do conhecimento em uma empresa do setor de vestuário localizada na cidade de Criciúma, SC a partir do processo de sucessão familiar. *Navus*, v.8, n.12, p.101-111, 2018.

WEISMEIER-SAMMER, D.; HATAK, I.R. Sucession in the Family business: challenges for successor from an entrepreneurial perspective. *The International Journal of Entrepreneurship and Innovation*, v.15, n.4, p.279-284, 2014.

ZAMBARDA, A.B.; VORTMANN, L.E. A sucessão familiar em pequenas empresas. *Sinergia*, v.24, n.1, p.87-98, 2020.