Dilemma of Intergenerational Family Business among Albanian Students

ANISA KUME
University of Tirana, Albania
anisa.kume@yahoo.com

FATMA JAUPI
University of Tirana, Albania
fatmajaupi@feut.edu.al

Despite the significant contributions to the economy, intergeneration businesses face numerous challenges that can threaten their sustainability. One of the most significant challenges is succession planning, which involves transferring ownership and management from one generation to the next. The aim of the study is to investigate whether the potential successors of family businesses in Albania advance their own careers as entrepreneurs, independently of the existing family 'businesses' or rather are they more inclined to 'take over' the family businesses and develop their entrepreneurial career within them. This research has been carried out with 100 voluntary students in Albania, based on the INTERGEN project questionnaire during February 2023. The study highlights the impact that culture and strong family relations have on the intention to pursue family business paths. Furthermore, the purpose of this study is to find out which characteristics can influence young people to become entrepreneurs and enable those who have potential (especially the unexposed). The study presents important findings in relation to the profile of those with entrepreneurship intention to establish their own business compared to others who are willing to be part of their intergeneration family business. We believe that the findings of this study will be valuable for academics and practitioners to shape education and training programmes toward entrepreneurship education. The study brings insights for policymakers to undertake effective policies in the direction of supporting young entrepreneurs, directly influencing the economic development of the country by fostering family values and connections, thereby further focusing on innovation and the start-up ecosystem within the country.

Anisa Kume and Fatma Jaupi

INTRODUCTION

Research has shown that the intergenerational family business context can have both positive and negative effects on entrepreneurship intention of next-generation family members. The family business context can provide a strong foundation for entrepreneurship intention by providing access to resources and a supportive network. On the other hand, the family business context can also create barriers to entrepreneurship intention by reinforcing traditional ways of doing business and limiting the scope of innovation (De Massis, Frattini, and Lichtenhaler 2014). The matter of succession has long been an area of interest in family business literature (Barnes and Hershon 1976; Handler 1994; Kuratko et al., 1993; Marjański and Sułkowski 2011; Ward 2011). One way to support entrepreneurship intention of the next generation family members is to encourage innovation within the family business (Georgescu 2020). This can involve creating a culture of innovation that supports experimentation and risk-taking. Family businesses can also encourage entrepreneurship intention by providing education and training programmes that focus on entrepreneurial skills and knowledge. Entrepreneurial education can influence the decision to pursue a career as an entrepreneur (Dyer 1995). The fact that entrepreneurial skills associated with entrepreneurial behaviour can be taught and learned is proven by the research of several authors (Støren 2014; Fayolle and Gailly 2015) Therefore, the main role of entrepreneurship education is to increase student awareness and to emphasise that entrepreneurship is a viable career choice.

The purpose of this paper is to examine the relationship between intergenerational family business and entrepreneurship intention of second or third generation family members during innovation time. In any case 'innovation time' refers to the innovation ability and innovativeness of potential successors – in both cases – build-

ing an independent entrepreneurial career or getting involved in the family business-innovativeness, where innovation ability is a must for success and the long-term survival of any business as it enables competitiveness. Family members often face challenges when it comes to entrepreneurship intention and the decision to be involved or not in the family business. These challenges include pressure to maintain family traditions and values while also innovating and growing the business. Additionally, these family members may experience difficulties in obtaining support for their entrepreneurial endeavours. Finally, family businesses can support entrepreneurship intention by providing access to resources such as funding, mentorship, and networking opportunities.

The intention of this study is not to discover whether all young people can become entrepreneurs, but to enable those who have potential (especially the unexposed) to discover that being an entrepreneur is a very good career prospect. To achieve this, entrepreneurial education at university level and beyond is the key to success. Additionally, through this research, we aim to investigate how independence and clear visions are related to the prospect of continuing the family business and understand how relying on family connections influences the decision to follow a career path. Entrepreneurship education represents an important driver of the development of entrepreneurial attitudes of both potential and nascent entrepreneurs (Fayolle and Gailly 2015).

LITERATURE REVIEW

Intergenerational family businesses play an important role in the global economy, and many of these businesses have been successful for generations. They share unique characteristics that distinguish them from other types of enterprises. These businesses are rooted in strong family values, culture and traditions, which can have both positive and negative effects on the business (Chua, Chrisman, and Sharma 1999). Additionally, intergenerational family businesses tend to have a long-term perspective and are less focused on short-term financial gains (Chrisman et al. 2012). Despite their significant contributions to the economy, these businesses face numerous chal-

lenges that can threaten their sustainability. One of the most significant challenges is succession planning, which involves transferring ownership and management from one generation to the next (Carlok and Ward 2010) Other challenges include maintaining family harmony, balancing family and business interests, and adapting to changing market conditions (Gersick et al. 1997).

Succession planning is critical for the continuity and longevity of intergenerational family businesses. It involves identifying and preparing the next generation of leaders, ensuring a smooth transition of ownership and management, and maintaining the business's financial stability (Aronoff and Ward 1995). Successful succession planning requires clear communication, mutual trust, and a shared vision among family members (Handler 1995).

On the other hand, over the past three decades, many academic researchers and investigations on the influence of entrepreneurial education on entrepreneurial intention are elusive. Studies from many scholars (Din, Anuar, and Usman 2016; Premand et al. 2016) conclude a positive relationship between entrepreneurial education and students' intention. Other studies (Adelaja and Minai 2018; Barral et al. 2018; Lorz et al. 2013) contested otherwise, arguing that students who exhibit increased entrepreneurial intention is not the result of influence of entrepreneurial education received in class, but as a result of their prior experience in entrepreneurship, and therefore, they failed to concur with the optimistic approach. Furthermore, these authors concluded that the relationship between entrepreneurial education and intention is negative. Given the above-mentioned evidence, the field of study continues to be explored and mixed results persists. Nevertheless, there is still a limited understanding of generations and the implications of their involvement in the family business (Magrelli et al. 2022).

Family business successor-related factors have been studied by Venter, Bashoff and Maas (2005). According to this study, three important factors determine successful succession: (i) the readiness of the successor; (ii) the willingness of the successor to take over the family business, and (iii) the quality of relations between the incumbent and successor. The interpersonal relations within the fam-

ily and the motivation to take over a family business are supported by other researchers too (Ansoff 1987; Le Breton-Miller, Miller, and Steier 2004)

   According to the study carried out within the framework of Intergeneration Family Business (Intergen), released in 2020 with the participation of 1424 students and 12 universities in Albania, Bulgaria, Poland, Romania, Russia and Serbia, it was found that students do have ideas for their own business and are also inclined to continue and improve their family business. They appreciate the support of their family for starting their own business and show for strong relations with family and relatives. The study shows that family business is related to a clear idea, where the student wants to live and work, the need of good and stable economic and political conditions in the country without barriers to small business, and belief in traditions, but not in innovative products to succeed. Interestingly, the study reveals that ideas to continue the family business is related to lower personal goal setting. This may lead to the conclusion that family business is perceived as a traditional pathway. These findings require further study with more depth.

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METHODOLOGY AND DESIGN

The analysis carried out for this research follows the questionnaire designed in the framework of Intergenerational Family Business as a Stress Management Instrument for Entrepreneurs – a study carried out in six countries (Bakracheva et al. 2020). The population of this study focused on the students of Business Administration at Bachelor (year 3) and Master level, who studied the entrepreneurship curricula at the Faculty of Economy, Tirana University. The sample size is 100 students, selected randomly. The questionnaire comprises 56 questions and is designed to make a comparison of the attitudes of young people on having a clear vision for the future, their intention to start their own business or preference and willingness to continue the family business or involve family, relatives and close people in their plans. Furthermore, we try to make some comparisons from the previous cohort of students participating in the survey in the framework of the Intergen project (Bakracheva et al.). Multiple lin-

ear regression and correlation analysis are used to analyse data and to interpret the results.

DATA ANALYSIS AND FINDINGS

[40]   A five-point Likert scale was utilised to record participant responses to each item: strongly disagree (1), disagree (2), neutral (3), agree (4), strongly agree (5). All data pre-processing and analyses were performed using SPSS 24.0. Frequency distributions for each variable were prepared and inspected to ensure that the data met assumptions for our analysis procedures. Factor analysis is used to identify the underlying dimensions or factors that are being measured by the items on the Likert scale. This method is particularly useful when there are many items in the scale, and it is unclear how they are related to each other. By identifying the underlying factors, we aimed to simplify the scale and increase the interpretability. Cronbach's alpha is used to assess the internal consistency of a scale or measure, which measures the extent to which the items on a scale are related to each other and measures the same underlying construct. KMO (Kaiser-Meyer-Olkin) and Bartlett's test of sphericity is used as a measurement of sample consistency, which refers to the homogeneity or similarity of responses within a sample. To explore the relationships between the identified factors, we used Spearman's coefficient. Multiple linear regression analysis is used to identify the variable factor of intention to continue the family business.

General Descriptive Statistics by Factors

The study was focused on the entrepreneurial path of 100 students randomly selected. In terms of their field of study, 75% of the student participants in the survey pursued their studies within a Business Administration bachelor, and 25% pursued their studies within a Business Administration master's degree. In terms of age, most students (73.9%) belong to the age group 18–23 years old, while other students are over 24 years old. The sample size was composed of 55% male and 45% females.

    Four components are analysed with respective items as shown in table 1. Each of the components are linked with respective questions

TABLE 1 General Descriptive Statistics by Factors

Factors	Items	(1)	(2)
Clear vision on career path towards initiating a business	In general, I prefer to live in my country and my career to be in my country, too	3.57	1.373
	I would like to have my own business in some specific economic activities	4.51	0.726
	I know that in this world you may succeed only if you rely on yourself	4.09	1.041
	My priority is to achieve important goals	4.46	0.745
	I have a clear purpose and direction for my future	3.58	1.130
Willingness to collaborate with family if owned a business	In my business plans I would include my relatives, too	2.86	1.149
	I would like to have an intergenerational business with my parents	3.14	1.201
	I would like to have a joint business with my relatives	2.91	1.224
	I would involve my parents in my business as employees	2.83	1.377
	I would involve my parents in my business	3.38	1.174
	I prefer to promote our family business instead of adding a new business	3.30	1.240
Support from family and friends	I am convinced that my family would support me by all means	4.67	0.683
	When I take decisions, I turn to my relatives and friends for their advice.	3.28	1.312
	When I have a problem, I share it with my relatives and friends.	3.13	1.192
	I would feel more secure if my parents were providers or contractors for my business, because I trust them.	4.19	0.839
Independence to start own business	I know that in this world you may succeed only if you rely on yourself.	4.14	0.975
	I would like to have a completely independent business, without any interaction with my relatives.	3.44	1.152
	If I had my own business, I would approach some experts and I never rely on personal relations	3.68	1.139

NOTES Column headings are as follows: (1) mean, (2) standard deviation.

to understand the most important variable. Analysing the items for each dimension, it is evident that a clear vision for the future is

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TABLE 2 Reliability and Validity Test Results Using Cronbach's Alpha and KMO

Dimensional factors	(1)	(2)	(3)	(4)	(5)	(6)
Clear vision on carrier path towards initiating a business	5	0.788	0.566	24.403	10	0.002
Willingness to collaborate with family if owned a business	6	0.892	0.703	75.645	15	0.000
Support from family and friends	4	0.846	0.843	16.844	6	0.010
Independence to start own business	3	0.863	0.802	6.799	3	0.049

NOTES Column headings are as follows: (1) number of items, (2) Cronbach's alpha, (3) KMO; Bartlett's Test of Sphericity: (4) approximate χ^2, (5) degrees of freedom, (6) significance.

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linked with the item of likelihood to own a business with a mean of 4.51; the willingness to collaborate with family members is represented by strength of desire to involve parents in their business (mean 3.38) and perceived support by family and friends (strong relations) by all means (mean 4.67). Meanwhile, the independence to start their own business mainly relates to the belief that that in this world you may succeed only if you rely on yourself (mean 4.14).

The experimental results that have been obtained from data collection processes, which are presented in table 2, show the results of reliability and validity. To measure reliability, we used Cronbach's Alpha, which has a metric returns value between 0 (very low reliability) to 1 (very high reliability). Additionally, the KMO test was used to check the validity.

The Cronbach's alpha values (between 0.788 and 0.892) indicate the high reliability of the questionnaire instrument and internal consistencies of the five-point Likert-type scales on the dimensions. The corresponding KMO coefficients for each dimension are reported in table 2. The results show that the coefficients are above and beyond acceptable levels. As displayed in table 2, the obtained Bartlett's test values for each dimension are all statistically significant.

Aiming to understand the intercorrelation for four dimensions, a correlation analysis was carried out. To test the correlation between the identified factors, the researchers used Spearman's Cor-

TABLE 3   Intercorrelations of Dimensions

Factors	Items	mean F 1_2	mean F 2	mean F 3	mean F 4
mean F 1_2	Correlation Coefficient	1.000	0.132	0.101	0.385**
	Sig. (2-tailed)	.	0.294	0.424	0.001
	N	67	65	65	66
mean F 2	Correlation Coefficient	0.132	1.000	0.241	−0.152
	Sig. (2-tailed)	0.294	.	0.055	0.230
	N	65	66	64	64
mean F 3	Correlation Coefficient	0.101	0.241	1.000	−0.161
	Sig. (2-tailed)	0.424	0.055	.	0.204
	N	65	64	66	64
mean F 4	Correlation Coefficient	0.385**	−0.152	−0.161	1.000
	Sig. (2-tailed)	0.001	0.230	0.204	.
	N	66	64	64	66

NOTES   ** Correlation is significant at the 0.01 level (2-tailed).

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relations, applied to Likert Items and Other Ordinal Data. Strongly positive Spearman's correlations indicate that high ranks of one variable tend to coincide with high ranks of the other variable. As is shown in table 3, there is a positive relationship between factor 1 and factor 4, which indicates that a clear vision for the future is strongly correlated with independence to start one's own business, and entrepreneurship intention.

Correlations among Items

As already noted, to test the correlation between the items, we used Spearman's Correlations for Likert Items and Other Ordinal Data. As is shown in table 4, the preference to live in one's own country and to have a career within that country (Q1) is linked positively with the required support from family and friends to start a business (Q10), and with the intention to have an innovative approach to the business (Q8). On the other hand, the respondents who showed independence and supported the statement that in this world you must rely on yourself to have success (Q4), tended to have entrepreneurship intention in starting a business of their own, even without the help of family and friends (Q12), and they tended to

TABLE 4 Correlations for Questions Q1 to Q22

Questions		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17	Q18	Q19	Q20	Q21	Q22
Q1	(a)	1.000	0.156	0.241*	0.148	0.082	0.004	0.155	0.333**	0.102	0.369**	0.292*	0.001	0.284*	0.169	0.324*	0.329**	0.128	0.026	0.159	−0.267*	0.087	0.109
	(b)	.	0.205	0.048	0.230	0.506	0.977	0.206	0.006	0.412	0.002	0.018	0.995	0.019	0.168	0.002	0.001	0.298	0.836	0.196	0.029	0.484	0.379
Q2	(a)	0.156	1.000	0.227	0.007	0.366**	0.164	0.073	0.138	0.094	0.101	0.190	0.010	0.289*	0.294*	0.036	0.129	0.002	0.182	−0.010	0.088	0.049	0.051
	(b)	0.205	.	0.063	0.956	0.002	0.185	0.552	0.263	0.448	0.416	0.127	0.936	0.017	0.015	0.774	0.293	0.987	0.138	0.938	0.477	0.691	0.682
Q3	(a)	0.241*	0.227	1.000	0.063	0.190	0.154	0.145	0.117	0.180	0.187	0.233	−0.124	0.167	0.223	0.220	0.236	0.111	0.446**	0.034	−0.176	0.175	−0.118
	(b)	0.048	0.063	.	0.613	0.122	0.214	0.852	0.341	0.146	0.130	0.059	0.315	0.174	0.068	0.073	0.053	0.366	0.002	0.782	0.153	0.156	0.343
Q4	(a)	0.148	0.007	0.063	1.000	0.098	−0.088	0.226	0.257*	−0.008	0.053	0.077	0.103	0.396**	0.243*	0.083	0.013	0.092	0.281*	0.224	0.001	0.141	0.066
	(b)	0.230	0.956	0.613	.	0.431	0.482	0.064	0.035	0.948	0.670	0.541	0.401	0.001	0.046	0.504	0.916	0.460	0.021	0.069	0.992	0.259	0.597
Q5	(a)	0.082	0.366**	0.190	0.098	1.000	0.357**	0.226	0.273**	0.049	0.232	0.206	−0.275*	0.008	0.020	0.083	−0.110	−0.090	0.420**	0.072	−0.042	0.113	−0.046
	(b)	0.506	0.002	0.122	0.431	.	0.003	0.064	0.025	0.695	0.061	0.099	0.024	0.950	0.870	0.504	0.370	0.465	0.000	0.564	0.734	0.364	0.710
Q6	(a)	0.004	0.164	0.154	−0.088	0.357**	1.000	0.339**	0.273**	0.049	0.232	0.206	−0.166	0.054	0.026	0.136	0.277**	0.139	−0.242*	0.147	−0.101	0.036	−0.042
	(b)	0.977	0.185	0.214	0.482	0.003	.	0.005	0.025	0.695	0.061	0.099	0.179	0.663	0.834	0.276	0.023	0.262	0.048	0.236	0.422	0.776	0.736
Q7	(a)	0.155	0.073	0.145	0.226	0.226	0.339**	1.000	0.135	0.030	0.243*	0.267*	0.030	0.243*	0.026	0.218	0.046	0.360	0.023	0.083	−0.203	0.099	−0.070
	(b)	0.206	0.552	0.852	0.064	0.064	0.005	.	0.272	0.809	0.048	0.030	0.809	0.048	0.858	0.114	0.730	0.360	0.855	0.508	0.083	0.434	0.580
Q8	(a)	0.333**	0.138	0.117	0.257*	0.273**	0.273**	0.135	1.000	0.180	0.187	0.233	−0.124	0.115	0.084	0.005	0.236	−0.169	0.089	0.269*	0.085	0.084	0.218
	(b)	0.006	0.263	0.341	0.035	0.025	0.025	0.272	.	0.180	0.130	0.059	0.315	0.350	0.495	0.967	0.053	0.169	0.469	0.035	0.492	0.499	0.076
Q9	(a)	0.102	0.094	0.180	−0.008	0.049	0.049	0.030	0.180	1.000	−0.166	0.190	−0.082	0.052	0.084	0.005	0.016	0.169	−0.102	−0.070	0.120	0.084	0.076
	(b)	0.412	0.448	0.146	0.948	0.695	0.695	0.809	0.146	.	0.179	0.200	0.527	0.678	0.495	0.967	0.891	0.169	0.413	0.576	0.335	0.725	0.159
Q10	(a)	0.369**	0.101	0.187	0.053	0.232	0.232	0.243*	0.187	−0.166	1.000	0.309**	−0.166	0.054	0.026	0.136	0.054	−0.017	0.244*	−0.021	−0.101	0.036	−0.042
	(b)	0.002	0.416	0.130	0.670	0.061	0.061	0.048	0.130	0.179	.	0.012	0.179	0.663	0.834	0.276	0.663	0.891	0.048	0.868	0.422	0.776	0.736
Q11	(a)	0.292*	0.190	0.233	0.077	0.206	0.206	0.267*	0.233	0.190	0.309**	1.000	−0.160	0.491**	0.282*	0.218	0.374*	0.215	0.190	0.083	−0.166	0.139	−0.052
	(b)	0.018	0.127	0.059	0.541	0.099	0.099	0.030	0.059	0.200	0.012	.	0.200	0.000	0.021	0.114	0.002	0.215	0.190	0.508	0.166	0.139	0.679
Q12	(a)	0.001	0.010	−0.124	0.103	−0.275*	−0.166	0.030	−0.124	−0.082	−0.166	−0.160	1.000	0.115	0.084	0.005	0.005	−0.169	0.089	0.269*	−0.290*	−0.077	0.076
	(b)	0.995	0.936	0.315	0.401	0.024	0.179	0.809	0.315	0.527	0.179	0.200	.	0.350	0.495	0.967	0.967	0.169	0.469	0.027	0.016	0.530	0.076
Q13	(a)	0.284*	0.289*	0.167	0.396**	0.008	0.054	0.243*	0.115	0.052	0.054	0.491**	0.115	1.000	0.345**	0.109	−0.077	−0.017	0.337**	0.103	−0.205	0.131	−0.146
	(b)	0.019	0.017	0.174	0.001	0.950	0.663	0.048	0.350	0.678	0.663	0.000	0.350	.	0.004	0.379	0.530	0.891	0.005	0.403	0.096	0.289	0.240
Q14	(a)	0.169	0.294*	0.223	0.243*	0.020	0.026	0.026	0.084	0.084	0.026	0.282*	0.084	0.345**	1.000	0.282*	0.057	0.078	0.244*	−0.021	−0.166	0.157	−0.042
	(b)	0.168	0.015	0.068	0.046	0.870	0.834	0.858	0.495	0.495	0.834	0.021	0.495	0.004	.	0.021	0.642	0.530	0.045	0.868	0.166	0.204	0.733
Q15	(a)	0.324*	0.036	0.220	0.083	0.083	0.136	0.218	0.073	0.005	0.136	0.218	0.200	0.109	0.282*	1.000	0.374*	0.215	0.190	0.022	−0.138	0.139	0.196
	(b)	0.002	0.774	0.073	0.504	0.504	0.276	0.114	0.073	0.967	0.276	0.114	0.200	0.379	0.021	.	0.002	0.081	0.125	0.862	0.182	0.266	0.196
Q16	(a)	0.329**	0.129	0.236	0.013	−0.110	0.277**	0.046	0.150	0.016	0.054	0.374*	0.005	−0.077	0.057	0.374*	1.000	0.436**	0.009	0.005	0.020	0.119	0.420**
	(b)	0.001	0.293	0.053	0.916	0.370	0.023	0.730	0.150	0.891	0.663	0.002	0.967	0.530	0.642	0.002	.	0.000	0.941	0.971	0.872	0.337	0.000
Q17	(a)	0.128	0.002	0.111	0.092	−0.090	0.139	0.114	−0.169	0.169	−0.017	0.215	−0.169	−0.017	0.078	0.215	0.436**	1.000	0.242*	0.103	−0.243*	0.180	−0.372**
	(b)	0.298	0.987	0.366	0.460	0.465	0.262	0.360	0.169	0.169	0.891	0.215	0.169	0.891	0.530	0.081	0.000	.	0.047	0.403	0.048	0.144	0.002
Q18	(a)	0.026	0.182	0.446**	0.281*	0.420**	−0.242*	0.023	0.089	−0.102	0.244*	0.190	0.089	0.337**	0.244*	0.190	0.009	0.242*	1.000	0.186	−0.174	0.252*	−0.293*
	(b)	0.836	0.138	0.002	0.021	0.000	0.048	0.855	0.469	0.413	0.048	0.190	0.469	0.005	0.045	0.125	0.941	0.047	.	0.129	0.158	0.039	0.016
Q19	(a)	0.159	−0.010	0.034	0.224	0.072	0.147	0.083	0.269*	−0.070	−0.021	0.083	0.269*	0.103	−0.021	0.022	0.005	0.103	0.186	1.000	−0.138	0.233	0.160
	(b)	0.196	0.938	0.782	0.069	0.564	0.236	0.508	0.035	0.576	0.868	0.508	0.027	0.403	0.868	0.862	0.971	0.403	0.129	.	0.264	0.058	0.196
Q20	(a)	−0.267*	0.088	−0.176	0.001	−0.042	−0.101	−0.203	0.085	0.120	−0.101	−0.166	−0.290*	−0.205	−0.166	−0.138	0.020	−0.243*	−0.174	−0.138	1.000	−0.080	0.420**
	(b)	0.029	0.477	0.153	0.992	0.734	0.422	0.725	0.492	0.335	0.422	0.166	0.016	0.096	0.166	0.182	0.872	0.048	0.158	0.264	.	0.522	0.000
Q21	(a)	0.087	0.049	0.175	0.141	0.113	0.036	0.099	0.084	0.084	0.036	0.139	−0.077	0.131	0.157	0.139	0.119	0.180	0.252*	0.233	−0.080	1.000	−0.244*
	(b)	0.484	0.691	0.156	0.259	0.364	0.776	0.434	0.499	0.725	0.776	0.139	0.530	0.289	0.204	0.266	0.337	0.144	0.039	0.058	0.522	.	0.046
Q22	(a)	0.109	0.051	−0.118	0.066	−0.046	−0.042	−0.070	0.218	0.076	−0.042	−0.052	0.076	−0.146	−0.042	0.196	0.420**	−0.372**	−0.293*	0.160	0.420**	−0.244*	1.000
	(b)	0.379	0.682	0.343	0.597	0.710	0.736	0.580	0.076	0.159	0.736	0.679	0.076	0.240	0.733	0.196	0.000	0.002	0.016	0.196	0.000	0.046	.

NOTES Row headings are as follows: (a) correlation coefficient, (b) significance (2-tailed). * Correlation is significant at the 0.05 level (2-tailed). ** Correlation is significant at the 0.01 level (2-tailed).

TABLE 5 Correlations for Questions Q23 to Q37

Questions		Q23	Q24	Q25	Q26	Q27	Q28	Q29	Q30	Q31	Q32	Q33	Q34	Q35	Q36	Q37
Q23	(a)	1.000	0.164	−0.242	0.113	0.289*	0.414**	0.441**	0.200	0.383**	0.014	0.011	−0.234	0.081	−0.011	0.175
	(b)	.	0.188	0.050	0.361	0.019	0.000	0.000	0.108	0.001	0.911	0.929	0.057	0.516	0.927	0.161
Q24	(a)	0.164	1.000	−0.299*	0.315**	0.093	0.307*	0.113	0.086	0.303*	0.047	−0.055	−0.083	0.369**	0.103	0.229
	(b)	0.188	.	0.015	0.009	0.457	0.012	0.365	0.494	0.013	0.707	0.657	0.505	0.002	0.407	0.064
Q25	(a)	−0.242	−0.299*	1.000	−0.049	−0.247*	0.086	−0.343**	−0.093	−0.130	0.094	−0.015	−0.426**	−0.033	−0.078	−0.165
	(b)	0.050	0.015	.	0.692	0.045	0.494	0.004	0.457	0.296	0.450	0.902	0.000	0.791	0.529	0.185
Q26	(a)	0.113	0.315**	−0.049	1.000	0.085	0.326**	0.204	0.179	0.452**	0.263*	0.153	0.072	0.294*	0.137	0.341**
	(b)	0.361	0.009	0.692	.	0.492	0.007	0.094	0.147	0.000	0.030	0.213	0.558	0.015	0.265	0.005
Q27	(a)	0.289*	0.093	−0.247*	0.085	1.000	0.226	0.249*	0.167	0.180	0.184	0.270*	−0.222	0.198	0.211	0.183
	(b)	0.019	0.457	0.045	0.492	.	0.066	0.042	0.180	0.146	0.136	0.027	0.071	0.109	0.087	0.141
Q28	(a)	0.414**	0.307*	−0.426**	0.326**	0.226	1.000	0.311**	0.169	0.489**	0.040	−0.086	−0.186	0.195	0.036	0.206
	(b)	0.000	0.012	0.000	0.007	0.066	.	0.010	0.172	0.000	0.745	0.487	0.130	0.112	0.769	0.094
Q29	(a)	0.441**	0.113	−0.343**	0.204	0.249*	0.311**	1.000	0.225	0.437**	0.233	0.049	−0.311**	0.178	0.058	0.246*
	(b)	0.000	0.365	0.004	0.094	0.042	0.010	.	0.067	0.000	0.056	0.694	0.010	0.147	0.640	0.045
Q30	(a)	0.200	0.086	−0.093	0.179	0.167	0.169	0.225	1.000	0.188	0.314**	0.128	0.041	0.031	0.101	−0.019
	(b)	0.108	0.494	0.457	0.147	0.180	0.172	0.067	.	0.128	0.010	0.301	0.742	0.801	0.414	0.879
Q31	(a)	0.383**	0.303*	−0.130	0.452**	0.180	0.489**	0.437**	0.188	1.000	0.267*	0.149	−0.081	0.387**	0.079	0.444**
	(b)	0.001	0.013	0.296	0.000	0.146	0.000	0.000	0.128	.	0.028	0.224	0.512	0.001	0.524	0.000
Q32	(a)	0.014	0.047	0.094	0.263*	0.184	0.040	0.233	0.314**	0.267*	1.000	0.429**	0.100	0.184	0.210	0.293*
	(b)	0.911	0.707	0.450	0.030	0.136	0.745	0.056	0.010	0.028	.	0.000	0.415	0.133	0.086	0.016
Q33	(a)	0.011	−0.055	−0.015	0.153	0.270*	−0.086	0.049	0.128	0.149	0.429**	1.000	−0.156	0.102	0.173	0.242*
	(b)	0.929	0.657	0.902	0.213	0.027	0.487	0.694	0.301	0.224	0.000	.	0.203	0.406	0.159	0.049
Q34	(a)	−0.234	−0.083	−0.426**	0.072	−0.222	−0.186	−0.311**	0.041	−0.081	0.100	−0.156	1.000	0.055	0.285*	−0.036
	(b)	0.057	0.505	0.000	0.558	0.071	0.130	0.010	0.742	0.512	0.415	0.203	.	0.654	0.018	0.770
Q35	(a)	0.081	0.369**	−0.033	0.294*	0.198	0.195	0.178	0.031	0.387**	0.184	0.102	0.055	1.000	0.415**	0.304*
	(b)	0.516	0.002	0.791	0.015	0.109	0.112	0.147	0.801	0.001	0.133	0.406	0.654	.	0.000	0.013
Q36	(a)	−0.011	0.103	−0.078	0.137	0.211	0.036	0.058	0.101	0.079	0.210	0.173	0.285*	0.415**	1.000	0.494**
	(b)	0.927	0.407	0.529	0.265	0.087	0.769	0.640	0.414	0.524	0.086	0.159	0.018	0.000	.	0.000
Q37	(a)	0.175	0.229	−0.165	0.341**	0.183	0.206	0.246*	−0.019	0.444**	0.293*	0.242*	−0.036	0.304*	0.494**	1.000
	(b)	0.161	0.064	0.185	0.005	0.141	0.094	0.045	0.879	0.000	0.016	0.049	0.770	0.013	0.000	.

NOTES Row headings are as follows: (a) correlation coefficient, (b) significance (2-tailed). * Correlation is significant at the 0.05 level (2-tailed). ** Correlation is significant at the 0.01 level (2-tailed).

be more satisfied than their peers (Q15). Additionally, the analysis found a positive relationship among those who have the priority to achieve important goals in their life (Q18) and the innovation approach in their business (Q8).

Correlation analysis of the items in table 4 shows that the entrepreneurship intention to continue the family business demonstrates strong relations with family and friends and the intention to establish their future in the country by focusing on adopting innovation in their businesses. Furthermore, the analysis shows that the students who aspire to achieve important goals tend to consider innovation as a path toward achieving those goals. These findings require additional consideration regarding entrepreneurship curricula toward innovation and policies for fostering a start-up ecosystem within their country, in order to involve the younger generation to remain and establish their future in that country.

Additional insights revealed by the correlations from table 5 shows that the young students who aspire to have their own business, not related to the family business (Q25), tend to address exter-

TABLE 6 Beta Coefficients of Multiple Regression Analyses

Question	β	t	Sig.	Question	β	t	Sig.
Q3	−0.575	−3.977	0.000	Q22	.089	.101	.012
Q4	0.211	1.579	.120	Q23	0.314	1.954	0.056
Q16	−0.766	−5.660	0.000	Q29	0.054	2.676	0.017
Q18	−0.092	−0.672	0.505	Q32	0.250	3.623	0.000
Q17	−0.035	−0.232	0.817	Q35	.0278	6.303	0.000
				(Const.)		0.496	0.622

NOTES The stepwise model accounting 45% of the variance in the intention of students to continue the family business; adjusted $R^2 = 0.42$; $F = 52.34$; $p < 0.05$.

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nal professional experts (Q34) for advice rather than turn to family connections, and represent an adverse correlation with the intention to establish business with relatives (Q29), which further indicates individualism traits and distant connections. This finding needs to be explored further to understand the factors influencing such responses, which include personality traits, culture of the family, experiences in the family business and other factors.

An interesting finding results from the perceived stress connected with the family business (Q26). The respondents that think well-arranged business relations with their parents will reduce the level of perceived stress for them tend to desire to have an intergenerational business (Q28) or would involve them in their business as subcontractors (Q31).

Predictors of the Intention to Continue Family Business

More in depth analysis was carried out to investigate the intention to continue the family business (variable factor) with constant variables through regression analysis (table 6). The variable 'intention to continue family business' relies on strong family connections, and the belief that the well-arranged family business will reduce the level of perceived stress (Q26). Furthermore, it was noted they have close relations with family and friends, rely on them for advice and moreover, are exposed to examples for successful intergeneration family businesses within the country (Q35). This finding presents an opportunity to expose and show to young people success stories of

family business as part of their curricula or training opportunities.

The respondents who are willing to be involved and continue the family business are open to including family members and relatives in their business. This brings to light strong family relationships. Furthermore, students who rely on their family relations (those who have strong relations with their family, and stronger than with their friends), are more willing to continue a family business. This category relies more on family members for advice and support rather than their friends or peers.

CONCLUSION AND DISCUSSION

This study highlights certain important results regarding the mindset of young people to start a family and intergeneration business. A strong relationship with family as part of the culture in the country influences the decision to continue a family business. Furthermore, those who rely on family for support or advice, tend to show willingness to continue the family business.

The data analysis underlines that those who have intention or who have the opportunity to be involved in the family business, tend to adopt innovation approaches in their practices. This finding is a valuable recommendation for universities and policymakers to foster innovation opportunities and a start-up ecosystem within the country as an instrument to motivate young people to continue their entrepreneurship intention in Albania, and establish their future within the country.

On the other hand, the study shows that those with a high level of independence and the aim to achieve are more willing to start their own business and ask for advice from external experts.

The findings revealed that the intention to become an entrepreneur among students in Albania is positively associated with an intergenerational family business. The study also found that family background, education level, and perceived entrepreneurial skills are important factors in determining the intention to become an entrepreneur.

The data analysis shows that the respondents who think that well-arranged business relations with their parents will reduce the

level of perceived stress for them tend to believe that they would like to have an intergenerational business with their parents, reducing the level of perceived stress. The latter is a new finding for researchers and practitioners in Albania and provides the basis for further exploration and investigation within the country or regionally. We discovered that students with the intention to follow an intergeneration family business had been exposed and have information on family business success stories. This might be a valuable insight when promoting and presenting such best practices as case studies or promotion materials. Inspirational role models should be a key part of entrepreneurship courses. Through this experience, students will learn new ways of behaving. This requires frequent contact with successful entrepreneurs in action. Interactive and explanatory elements are essential to build self-confidence about entrepreneurial activities.

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Our study has highlighted many similarities with the publication *The Intergenerational Family Businesses as a Stress Management Instrument for Entrepreneurs,* published in 2020 by the University of Ruse 'Angel Kanchev' Academic Publisher (Bakracheva et al. 2020). Strong family connections, tradition and culture, and levels of independence strongly influence the decision to continue the family business.

The findings shed new light on the design and delivery of an effective entrepreneurship programme/course to raise awareness of entrepreneurship. The main objective of entrepreneurship programmes should include creating an entrepreneurial mindset and awareness that entrepreneurship is a career opportunity. Student-oriented and experience-based teaching practices are necessary for this purpose.

One of the limitations of this study is that it does not cover the analysis on the type of business as a small, medium, or large firm, or the years active in the market, profitability, and success. Additionally, the strategic management of the family business or the family culture toward the decision to consider family business as an opportunity path were not analysed. In this regard, further studies are needed to understand the family approach toward succession plan

and students' decisions influenced by such an environment. However, overall, this study provides insights into the role of intergenerational family businesses in fostering entrepreneurship intention among students in Albania.

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