

A Development Model of Factors Affecting Decision Making to Select Successor in Family Business of Thailand

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Abstract : The purpose of this research is to explore the model of factors affecting decision making to select successor in family business of Thailand. A Structural Equation Model (SEM) was created from relevant theories and researches. Consequently, examine and analyse, the causal relation factors of Succession Plan, Recruitment Process and Strategic Planning, whether they have direct or indirect effects on Decision Making to Select Successor in family business. Units of analysis are selected from the family business, totalling 300 sampling. Population sampling is current owners or CEO from the percentage of six district areas in Thailand with multi-stage sampling. A set of questionnaires is used to collect data. An analysis of structural equation modelling (SEM) technique using AMOS 21 program is conducted to test the hypotheses and confirmatory factor analysis is performed and shows that these variables can be tested. The finding of this study revealed that these factors are separate constructs that combine to determine decision making to select successors.

Keywords : succession plan, family business, recruitment process, strategic planning, decision making to select successor

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