

Transgenerational Entrepreneurship in Chinese Family Businesses: Proposal for a Model of Work-Life Synergy

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Abstract : Family business are the dominant form of business in the world, and Chinese family business (CFB) is a unique type of family business that relies on collective action to survive. This paper argues that in CFBs, entrepreneurial actions are transgenerational collective endeavors, and successors are groomed as stewards of the family legacy. Work-life relationship in CFBs is about synergy and not balance because the family identity is the business identity, and vice-versa. Using five in-depth case studies, this research introduces an alternative understanding of CFBs and proposes a model of work-life synergy in transgenerational entrepreneurship based on discussion of five theory-based propositions. This model explains that through emphasizing on the business family's shared value and entrepreneurial legacy, elements of trust, shared identity and stewardship of family members are enhanced which leads to collective action and goal of the business family, resulting in transgenerational entrepreneurship. Limitations and future research are presented.

Keywords : Chinese family business, family legacy, stewardship, transgenerational entrepreneurship, work-life synergy

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