

FROM FOUNDER TO NEXT GENERATION: A BIBLIOMETRIC ANALYSIS OF FAMILY BUSINESS SUCCESSION RESEARCH (1988-2024)

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Abstract: *This study offers a comprehensive bibliometric overview of research on succession in family businesses, aiming to evaluate existing scholarship, identify dominant trends, and suggest future research directions. Using the Bibliometrix R package and its Biblioshiny interface, 379 Scopus-indexed journal articles published between 1988 and 2024 were analyzed through performance metrics, keyword co-occurrence networks, collaboration patterns, and thematic mapping. The results show substantial growth in succession research over time, with the United States, China, and the United Kingdom leading contributions. Core themes emphasize succession planning, socioemotional wealth, intergenerational transfer, and governance structures, while emerging areas such as innovation, institutional contexts, and small family firms signal expanding research frontiers. Gaps persist in developing-economy*

contexts, gender perspectives, and digital transformation in succession processes. This study's originality lies in its wide temporal and geographical coverage and in applying bibliometric methods to clarify the intellectual structure and evolution of the field. By synthesizing key works, it highlights fragmentation yet reveals converging interests in sustainability, governance, and innovation, providing a foundation for scholars and practitioners to guide future inquiry on family business succession.

Keywords: *Succession, Family Business, Bibliometric Analysis, Bibliometrix, Biblioshiny*

Introduction

Family businesses represent a significant segment of the global economy, accounting for over 70% of all business entities and contributing more than half of private sector employment (Baron & Lachenauer, 2021). These businesses are typically characterized by both ownership and governance being held within a family, with family members often involved in the strategic direction of the firm (Birdthistle & Hales, 2024). Despite their economic impact and role in fostering intergenerational wealth, many family businesses struggle with the transition of leadership across generations, making succession a critical point of concern (Asaf et al., 2025; Madonna et al., 2025; Mosery, 2025; Weinberg, 2023).

Succession planning has emerged as a pressing strategic issue amid a dynamic global business environment marked by uncertainty and change (Abbas et al., 2025; Ouiakoub & Poulain-Rehm, 2025; Yezza & Chabaud, 2024). Research shows that only 30% of family firms successfully transition to the second generation, and fewer than 15% survive to the third (Levinson, 1971; Forbes, 2022; Hu, 2019). Challenges include delayed planning (Ferrari, 2023), unresolved family conflicts (Wojtyra-Perlejewska et al., 2024), unclear heir designation (Basco & Calabrò, 2017), and gender bias against female successors (Saputra et al., 2025; Ramos et al., 2024). Cultural factors also influence succession dynamics, as seen in hierarchical expectations in Japan (Uchida et al., 2023) and complex family structures in the Middle East (Haj Youssef et al., 2024).

Scholars have highlighted the importance of strong family governance, early involvement of heirs, and open communication in facilitating smooth succession (Fendri & Nguyen, 2019; Cater & Justis, 2009; Mahmad Nasir, 2023). Nonetheless, barriers persist - founders often hesitate to relinquish control (Hoffman et al., 2020), and successors may feel overwhelmed by expectations (Lim, 2020). Theoretical approaches such as agency theory, socioemotional wealth theory (SEW), social learning theory, and resource-based view (RBV) have been applied to better understand these dynamics, yet literature remains fragmented and lacks integration (Handler, 1994; Daspit et al., 2021; Giménez & Novo, 2020).

Although the academic literature on family business succession is growing, it remains underdeveloped and fragmented, lacking a cohesive theoretical framework (Handler, 1994; Daspit et al., 2021). Existing studies predominantly focus on large family firms in developed economies, neglecting the broader diversity of family business structures worldwide. Moreover, recent trends such as digital leadership, post-crisis transitions, and shifting generational values require a re-examination of succession processes (Atienza-Barba et al., 2025; Ren et al., 2024; Monticelli et al., 2024). Succession today must be approached not only as a legal or administrative event but as a multifaceted process involving identity formation, legitimacy building, and intergenerational dynamics (Gagné et al., 2019; Luong et al., 2024; Schell et al.,

2020). Despite the increased scholarly interest, a comprehensive bibliometric mapping of the intellectual structure, dominant research themes, and future directions is still missing (Madonna et al., 2025). Addressing this gap is essential to guide high-impact, evidence-based studies in the future.

Recognizing this gap, this study is conducted to assess the current state of the art of academic research in the field of family business succession through a bibliometric approach. Using Biblioshiny software in the RStudio environment, this study analyzes publication patterns, identify key players such as the most influential authors, institutions and journals, and map research themes that have developed from 1988 to 2024. This analysis provides a comprehensive picture of research developments and suggests new directions that are relevant and high-impact, especially in the context of developing countries. Therefore, *the purpose of this study is to provide a comprehensive overview of the field of research related to succession in family businesses*. Specifically, this study answers three main research questions:

RQ1: What is the current state of the art of academic research in the field of family business succession?

RQ2: What are the main themes that have emerged in research on family business succession?

RQ3: What are the future research directions in the field of family business succession that future researchers can explore?

Data and Research Methodology

Research Design

This study uses a descriptive bibliometric approach to assess and map the research landscape related to family business succession from 1988 to 2024. This approach is suitable for systematically examining the intellectual structure and evolution of a research field through publication data, correlation analysis, and theme mapping. Bibliometric methods also enable the assessment of research performance and the identification of literature gaps and potential future research directions in a visual and data-driven manner (Ahmi, 2022; Donthu et al., 2021).

Database and searching strategy

Bibliometric data were obtained from the Scopus database, which was selected for its broad coverage, high metadata quality, and suitability for analysis using Bibliometrix software in the RStudio environment. The search was conducted on 5 April 2025 using a keyword string in the "Title" field. This search string included terms related to family business (such as "family firm," "family-owned business," and "family SME") as well as concepts of succession (such as "leadership transition," "generational transfer," and "business continuity"). Only journal articles (doctype: ar) were included in the analysis to ensure quality and consistency of the sources. The search yielded 379 documents, which were used in the analysis. Table 1 presents the search string used for the study.

Table 1: Search String

Database	Search string	Output
Scopus	TITLE (("family business*" OR "family firm*" OR "family enterprise*" OR "family*owned business*" OR "family*owned firm*" OR "family compan*" OR "family*controlled firm*" OR "busines* family" OR "family SME*" OR "family venture*") AND ("succession" OR "succession planning" OR "leadership transition" OR "generational transfer" OR "intergenerational transfer" OR "management succession" OR "business transfer" OR "ownership succession" OR "business continuity" OR "inheritance in business" OR "founder succession" OR "next	379

	generation leadership" OR "CEO selection")) AND PUBYEAR > 1987 AND PUBYEAR < 2025 AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SRCTYPE , "j"))	
Source(s): Authors' own work		

Data Analysis and Synthesis Approach

Bibliographic data for this study were retrieved from the Scopus database and exported in BibTeX format. The analysis was performed using the Bibliometrix package via the Biblioshiny interface in RStudio, which provides an interactive and user-friendly environment for conducting bibliometric analysis without requiring advanced programming skills.

The analysis comprised two main components:

- a) **Performance Analysis**, which focused on evaluating scholarly output and influence through:
 - The number of annual publications and growth trends,
 - The most productive authors,
 - The most active and most cited journals, and
 - The most cited documents.
- b) **Science Mapping**, which aimed to explore the intellectual, social, and conceptual structure of the field through:
 - Word analysis (including word cloud visualization),
 - Trend topics (to identify the evolution of research themes over time),
 - Thematic mapping (to categorize research themes into motor, basic, niche, and emerging/declining), and
 - Collaboration network analysis (focusing on inter-country and inter-institutional collaborations).

The minimum frequency thresholds for keywords and citations were set automatically by Biblioshiny based on the characteristics of the dataset to ensure relevant and meaningful visualizations. The results from both performance analysis and science mapping were synthesised to address the research questions. Specifically, the analysis was used to assess the current state of the art in the field (RQ1), identify key themes and their evolution (RQ2), and suggest potential future research directions (RQ3). This systematic and empirical approach provides a comprehensive overview of the intellectual structure and research dynamics in the area of business succession.

Findings and Results

Performance analysis

Table 2 presents the main information extracted from the bibliometric analysis of documents on family business succession. The data spans from the year 1988 to 2024. A total of 379 journal articles were analyzed, drawn from 180 different scholarly journals, indicating a broad disciplinary interest in the topic. The analysis involved contributions from 861 unique authors, with 54 of them having published single-authored articles. In total, 59 documents were single-authored, while the average number of co-authors per article is 2.71, reflecting a moderately collaborative authorship pattern. Notably, 26.65% of the publications involved international co-authorships, demonstrating a significant level of global research collaboration in this area. In terms of content, the dataset includes 896 author keywords and 167 Keywords Plus,

highlighting the thematic diversity and evolving discourse in family business succession literature. All documents analyzed were classified as journal articles, ensuring a consistent and peer-reviewed body of work for analysis.

Table 2. Main information of family business succession documents

MAIN INFORMATION ABOUT DATA	
Timespan	1988:2024
Source - Journals	180
Documents	379
DOCUMENT CONTENTS	
Keywords Plus (ID)	167
Author's keywords (DE)	896
AUTHORS	
Authors	861
Authors of single-authored docs	54
AUTHORS COLLABORATION	
Single-authored docs	59
Co-Authors per docs	2.71
International co-authorships %	26.65
DOCUMENT TYPE	
Article	379

Source: Authors' own bibliometric analysis

Number of Annual Publications and Growth Trends

The number of publications related to family business succession has increased steadily over the past three decades, as illustrated in Figure 1. Between 1988 and the early 2000s, research output on the topic remained minimal, with fewer than five publications per year. Starting around 2010, scholarly interest began to rise, followed by a more significant growth in output from 2015 onwards. The field reached its highest point in 2024, with a total of 47 publications in that year alone.

This upward trend reflects the growing recognition of family business succession as a critical area of study, particularly in light of increasing global attention on family-owned enterprises and intergenerational transition challenges. The surge in academic contributions over the last decade indicates not only expanding research activity but also the maturing of the field within the broader context of business and management studies. Data in Figure 1 shows a significant increase in the number of publications starting around 2010, with a sharp spike after 2020, reflecting the growing research interest in this topic.

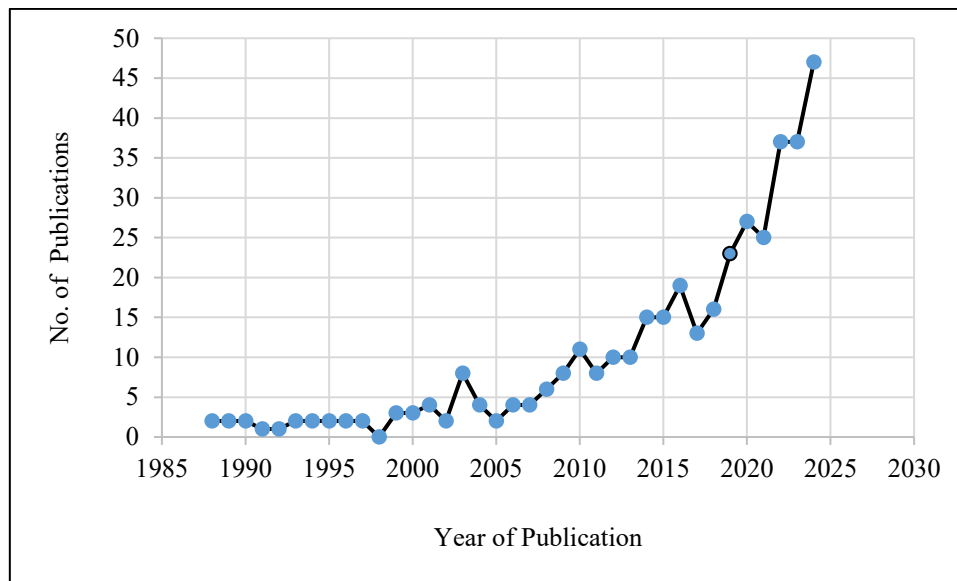


Figure 1. Trends in the number of annual publications related to family business succession from 1988 to 2024.

Most Productive Authors

Figure 2 depicts the pattern of author productivity in the field of family business succession from 1988 to 2024. Each line represents the period of author involvement, while the circles indicate the number of articles published in a given year, with the size and color of the circles indicating the total number of citations per year. This approach is consistent with Ahmi's (2022) proposal to identify dominant authors and their research impact from a temporal and bibliometric perspective.

Authors such as Calabrò A., Ahrens J.P., and Franco M. show a consistent publication pattern from 2016 to 2023. In particular, Calabrò A. shows the highest impact with two highly cited articles in 2021 and 2023, indicated by the large, dark circles—reflecting significant current influence in the field. Chrisman J.J. and Chua J.H. are early figures in the literature, active as early as 2000 and 2003. Although their involvement has not continued to the present day, their early contributions were highly influential, as indicated by the large circles with high citations. This confirms their role as pioneers who shaped the theoretical foundations and research directions in this topic.

Authors such as Boyd B., Duh M., and Woywode M. recorded limited involvement in certain years, with a modest citation impact. For example, Boyd B. was active between 2008 and 2015 but contributed only one article per year without showing a significant increase in annual citations. In a more recent period, Yezza H. (2021–2024) emerged as a new researcher with articles receiving a modest number of annual citations. Although still in the early phase of research, this shows the potential for career development in this topic. Similarly, Ferrari F., who contributed in 2019 and 2023, shows limited impact and needs time for further evaluation.

Overall, this analysis shows a combination of pioneering authors (such as Chrisman J.J. and Chua J.H.) and current active researchers (such as Calabrò A. and Franco M.) that are strengthening the research landscape in the field of family business succession. As Ahmi (2022) emphasizes, such mapping is important not only for identifying individual influences, but also for strategizing research collaborations and identifying current trends in the discipline.

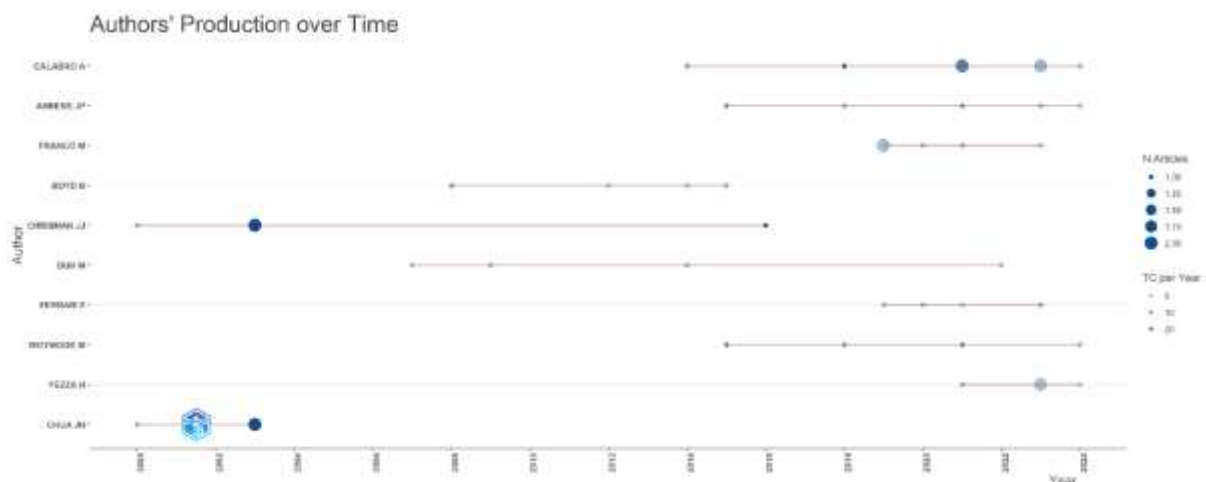


Figure 2. Top ten most productive authors and their production over time (Authors-Author's production over Time)

Most Active and Most Cited Journals

Table 2 details the top ten journals that published the most articles on succession in family businesses. This finding is very important in providing an initial picture of the publication channels that are the main choices of researchers in this field. As explained by Ahmi (2022), source or journal analysis is an important step in understanding research trends and identifying high-impact journals that are frequently referenced by the academic community. Through this bibliometric approach, researchers can identify suitable target journals for publication based on expertise, scope, and research theme priorities.

Among the dominant journals is the *Family Business Review* (FBR) from the United States, which has published 40 articles on succession in family businesses. FBR is a refereed journal and has been published quarterly since 1988. It focuses exclusively on the dynamics of family-controlled enterprises, including large and small firms, making it a leading source in this field. The second most productive journal is the *Journal of Family Business Management* (JFBM) from the United Kingdom, with 33 articles. JFBM began publication in 2011 and offers extensive coverage of all aspects of family businesses. JFBM is distinguished by its focus on behaviorally and applied research, as well as an approach that links theory and practice, through its 'In conversation with' series involving expert family business advisors.

The *International Journal of Entrepreneurship and Small Business* (IJESB) also recorded 19 articles. This journal, also from the United Kingdom, focuses on cross-cultural and international comparative research, including topics such as entrepreneurship in minority communities, the influence of religion on entrepreneurship, and entrepreneurship in the informal sector. This demonstrates the openness of the field of family business succession to various cultural and economic contexts. Next, the *Journal of Family Business Strategy* (14 articles) publishes research that generates new knowledge regarding the reciprocal influence between family and business. Although this journal is relatively young, it has a wide international scope and supports a variety of methodological approaches in research related to family business strategy.

Journals such as the *Journal of Business Research* (9 articles) and *Entrepreneurship Theory and Practice* (7 articles) from the United States also make important contributions to this topic, although not specifically to family businesses. However, their involvement suggests that the issue of succession in family businesses is gaining attention among researchers more generally

in the field of entrepreneurship and management. The *Journal of Small Business Management* (6 articles) and the *Journal of Small Business and Enterprise Development* (6 articles) are each important platforms for small business and entrepreneurship research. The *Journal of Small Business Management*, for example, is an official journal of the International Council for Small Business (ICSB), making it influential in shaping the global research agenda.

Also listed is the *International Journal of Entrepreneurial Behavior and Research* (5 articles), which focuses specifically on aspects of human behavior in entrepreneurship, including in the context of growing family-owned organizations. Finally, *Sustainability (Switzerland)* (7 articles) highlights aspects of sustainability across a range of disciplines including the social sciences and humanities, reflecting researchers' attention to issues of continuity and legacy in family businesses. Overall, this analysis not only presents core journals in the field of family business succession but also demonstrates a multidisciplinary tendency in research approaches, reflecting the complexity and importance of this topic in the contemporary academic landscape.

Table 3. Top ten journals publishing the highest number of articles on family business succession

Sources	No. of documents
Family Business Review	40
Journal of Family Business Management	33
International Journal of Entrepreneurship and Small Business	19
Journal of Family Business Strategy	14
Journal of Business Research	9
Entrepreneurship: Theory and Practice	7
Sustainability (Switzerland)	7
Journal of Small Business Management	6
International Journal of Entrepreneurial Behaviour and Research	5
Journal of Small Business and Enterprise Development	6

Source: Authors' own bibliometric analysis

Most Cited Documents

Table 3 presents the ten most cited documents in the field of family business succession. These articles represent key contributions that have shaped the academic understanding of the topic, particularly in terms of theoretical development, methodological innovation, and practical implications. The first five articles are summarized in more detail due to their high impact, while the remaining five are discussed more briefly.

The most cited article is by Bennesen et al. (2007), who examined the effect of family CEO succession on firm performance using data from Danish firms. Published in *The Quarterly Journal of Economics*, the study shows that appointing a family member as CEO reduces firm profitability, especially in larger firms. Its use of instrumental variable techniques makes it a landmark study in succession research, with 840 citations to date. Cabrera-Suárez et al. (2001) offer a conceptual model based on the resource-based and knowledge-based views, emphasizing the importance of developing successors through the transfer of tacit knowledge. This article, published in *Family Business Review*, highlights the strategic nature of succession and has been cited 715 times.

Handler (1994) provides one of the earliest and most influential literature reviews on family business succession. With 531 citations, her work outlines five main perspectives and emphasizes the complexity of succession as a process involving family dynamics, identity, and leadership development. In their 2003 article, Miller et al. explore why many family firms fail during intergenerational succession. Through qualitative case studies, they identify three common patterns of failure and highlight the importance of aligning values and leadership styles across generations. This article, published in *Journal of Business Venturing*, has 508 citations. Sharma et al. (2003) examine satisfaction with the succession process from the perspectives of both incumbents and successors. Their study, based on stakeholder theory, finds that mismatched expectations and poor communication can hinder successful transitions. This work has received 296 citations and remains an important reference for understanding the relational side of succession.

The remaining five articles also offer valuable insights. Chua et al. (2003) discuss the tension between family control and agency relationships with nonfamily managers. Lee et al. (2003) applied game theory to show how economic risks influence the decision to appoint a family successor. Vera and Dean (2005) introduce gender into succession research, focusing on the unique challenges faced by daughters. Daspit et al. (2015) propose a theoretical framework based on social exchange theory that explains succession as a relational and multi-actor process. Lastly, Cucculelli and Micucci (2008) provide empirical evidence from Italian firms showing that succession by family members can negatively impact firm performance.

Taken together, these ten documents highlight the diverse theoretical approaches and key research themes that have shaped the field of family business succession. Foundational works provided early conceptual frameworks and structured the discourse around leadership transition, successor development, and family dynamics. Subsequent studies expanded the scope by introducing empirical evidence on performance outcomes, incorporating perspectives such as gender roles, stakeholder alignment, and governance dilemmas. Several papers also applied formal economic reasoning and advanced methodological techniques to explain succession decisions in different contexts. Collectively, these works continue to serve as core references for researchers exploring the complexities of succession in family firms across cultural, strategic, and generational dimensions.

Table 4. Most global cited documents (Documents-Most global cited documents)

No.	Title	Year	Authors	Source	Total citation
1	Inside the Family Firm: The Role of Families in Succession Decisions and Performance	2007	Bennedsen <i>et al.</i>	The Quarterly Journal of Economics	840
2	The Succession Process from a Resource- and Knowledge-Based View of the Family Firm	2001	Cabrera-Suárez <i>et al.</i>	Family Business Review	715
3	Succession in Family Business: A Review of the Research	1994	Handler	Family Business Review	531
4	Lost in time: intergenerational succession, change, and failure in family business	2003	Miller et al.	Journal of Business Venturing	508
5	Succession and Nonsuccession Concerns of Family Firms and Agency Relationship with Nonfamily Managers	2003	Chua et al.	Family Business Review	353

including psychology, knowledge management, and legal studies. Keywords like “innovation,” “entrepreneurship,” and “performance” reflect growing interest in outcomes and strategic implications of succession, while terms like “gender,” “emotions,” and “affective commitment” point to emerging research directions in behavioral and diversity-related issues.

Overall, the word cloud indicates that succession in family firms is a multidimensional phenomenon, explored from both organizational and individual perspectives. The concentration of terms around planning, process, and performance shows a field that is not only theoretically grounded but also practically oriented, with implications for long-term firm continuity and strategic leadership.

Trend Topics

Several observations can be drawn from the trend topic analysis presented in Figure 4. Emerging and recent topics such as succession intention, affective commitment, socioemotional wealth, and intergenerational succession have gained attention after 2020. This reflects a growing scholarly focus on the psychological and emotional dimensions of succession. Topics like family firm succession, innovation, and gender have also shown sustained relevance in recent years, indicating a shift toward more inclusive and innovation-driven succession practices.

Meanwhile, classic themes such as succession, succession planning, family firms, and ownership have remained consistently discussed over the past decade, highlighting their foundational role in the literature. A noticeable concentration of interest around performance, CEO succession, and corporate governance during 2018 to 2020 suggests a period of intensified research into leadership transition and its organizational implications. In contrast, earlier topics such as game theory and succession process, which appeared prior to 2015, have not maintained long-term prominence, possibly reflecting niche or foundational discussions that have since evolved into broader conceptual themes.

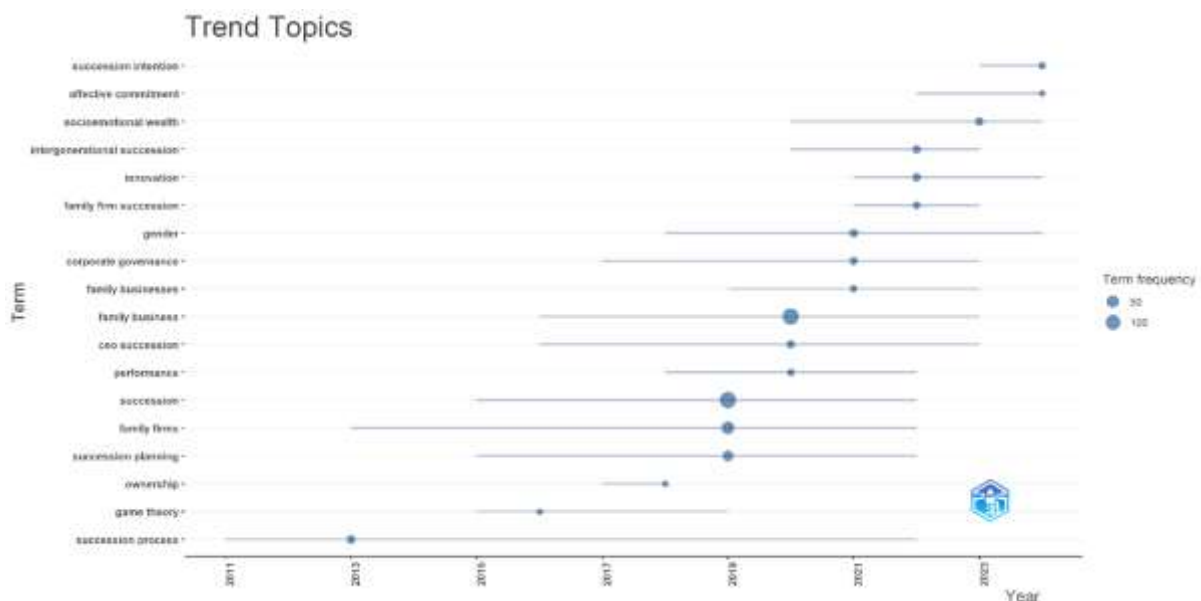


Figure 4. Trend topics (Documents-Words-Trend Topics) (Biblioshiny)

Co-occurrence Network

Figure 5 displays the co-occurrence network of authors' keywords generated through Biblioshiny. This network identifies thematic relationships by visualizing how frequently two or more keywords appear together in the same documents. As highlighted by Ahmi (2022), such a network not only reveals the intellectual structure of the research field but also uncovers thematic clusters and evolving subfields based on co-word linkages. In this network, node size represents keyword frequency, while edge thickness reflects the strength of co-occurrence between terms. Keywords are grouped into clusters based on their semantic proximity, denoted by different node colors.

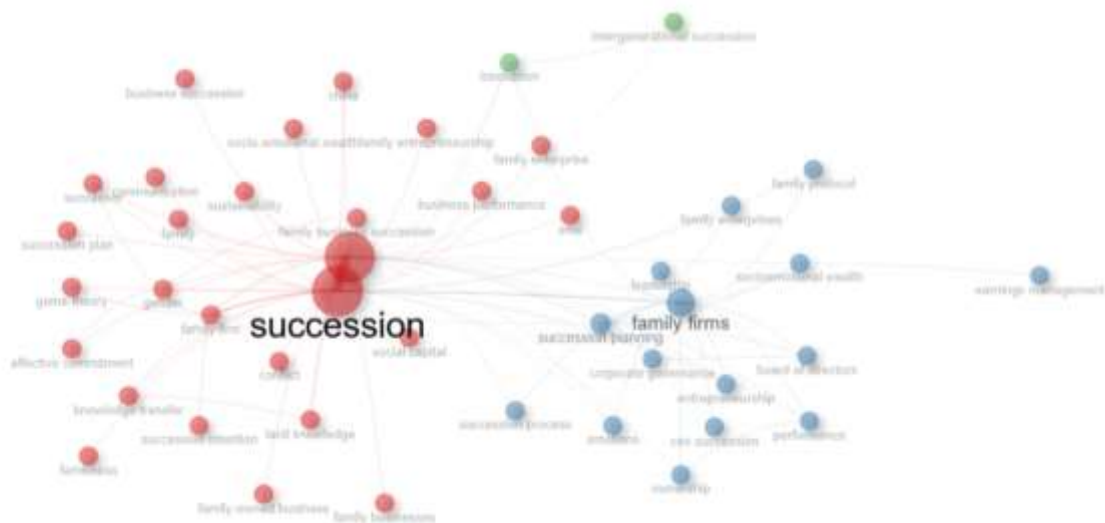


Figure 5. Co-occurrence network (normalization: inclusion) (generated using Biblioshiny)

The central node “succession” emerges as the most prominent term, indicating its dominance as the conceptual and thematic core of the field. It is positioned within the red cluster, which aggregates keywords such as *succession intention*, *tacit knowledge*, *familiness*, *gender*, *succession plan*, and *social capital*. This cluster can be interpreted as representing the internal dynamics of succession, emphasizing psychological, knowledge-based, and relational constructs. The focus here reflects a growing body of research concerned with succession readiness, identity transfer, and intra-family processes.

Meanwhile, the term “family firms” anchors the blue cluster, which includes keywords like *succession planning*, *leadership*, *corporate governance*, *performance*, *CEO succession*, *emotions*, and *ownership*. This cluster suggests strategic management and governance orientation in succession research. The presence of terms such as *board of directors*, *entrepreneurship*, and *earnings management* indicates that this stream of literature links succession to broader organizational performance, decision-making structures, and firm sustainability.

A smaller green cluster is also observed, consisting of keywords like *intergenerational succession*, *innovation*, and *family enterprise*. Although less densely connected, this cluster points toward emerging or niche research themes, particularly focusing on the role of succession in fostering innovation and long-term transformation within family-owned enterprises.

The structural characteristics of the network reflect a fragmented yet interconnected field, where the concept of “succession” is not only central but also bridges multiple subdomains, from interpersonal and socio-emotional aspects to institutional and performance-driven outcomes. As noted by Ahmi (2022), co-occurrence analysis helps reveal not just keyword popularity but also semantic clusters that reflect different schools of thought or research specializations. In this case, the findings show a clear bifurcation between behavioral/knowledge-based perspectives and organizational/strategic perspectives, with emerging intersections that may signal integrative research opportunities.

Overall, the co-occurrence network demonstrates that succession research within the context of family firms is multifaceted, with scholars drawing from diverse disciplines including management, psychology, economics, and sociology. The visualization affirms that while the core theme of succession remains dominant, researchers are increasingly exploring its intersections with governance structures, emotional dynamics, and innovation outcomes.

Thematic Map

Figure 6 illustrates the thematic map generated using authors' keywords from the analyzed documents on family business succession. The map is structured along two dimensions: centrality (horizontal axis), which indicates the importance of a theme in the overall research field, and density (vertical axis), which represents the degree of theme development or internal coherence. According to Cobo et al. (2011), the map is divided into four quadrants, each reflecting a distinct role of the theme in the domain's intellectual structure: motor themes, niche themes, emerging or declining themes, and basic themes.

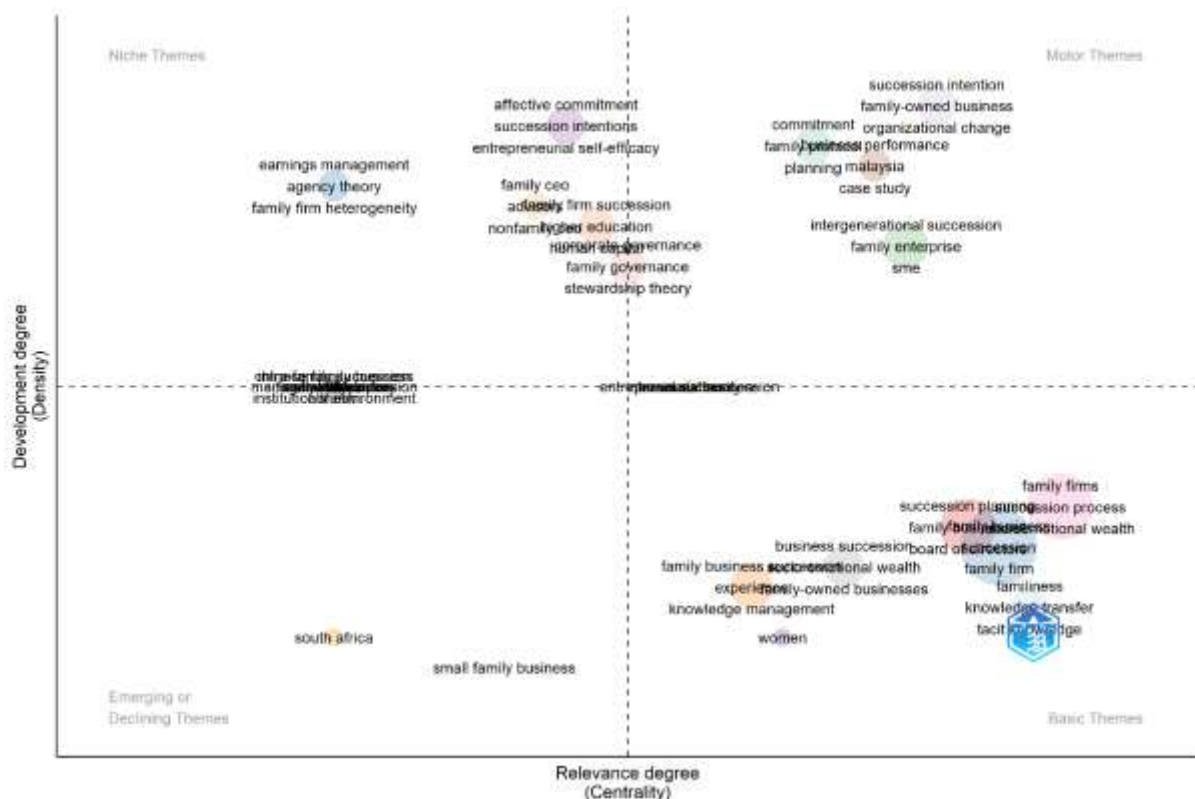


Figure 6. Thematic map generated using Biblioshiny

In the upper-right quadrant (Motor Themes), we observe themes such as *succession intention*, *family-owned business*, *organizational change*, *business performance*, and *intergenerational succession*. These themes are both central and well-developed, indicating that they are crucial drivers of the field. Their strong presence suggests ongoing empirical exploration and theoretical refinement, particularly in relation to how succession intentions and organizational readiness influence performance outcomes in family firms. The inclusion of country-specific terms like *Malaysia* and methodological terms like *case study* further signals context-specific and methodological diversification in high-impact research.

In the lower-right quadrant (Basic Themes), the keywords *family firms*, *succession planning*, *succession process*, *socioemotional wealth*, and *knowledge transfer* dominate. These themes are highly central but less developed, indicating that they form the conceptual foundation of the field. Their positioning suggests widespread relevance across studies, but also potential fragmentation in how these themes are being approached. Despite their foundational nature, these topics may benefit from more theoretical integration or multidisciplinary engagement. The recurring emphasis on *socioemotional wealth*, *familiness*, and *tacit knowledge* reaffirms the centrality of behavioral and knowledge-based perspectives in succession discourse.

The upper-left quadrant (Niche Themes) includes terms such as *earnings management*, *agency theory*, *family firm heterogeneity*, *affective commitment*, and *succession intentions*. These are well-developed but less central, implying they are specialized topics relevant to subfields or specific analytical perspectives. For instance, themes like *agency theory* and *earnings management* suggest the application of financial and governance lenses, which, while rigorous, may be limited in scope or broader adoption within succession studies.

The lower-left quadrant (Emerging or Declining Themes) features terms such as *institutional environment*, *Chinese family business*, *South Africa*, and *small family business*. These themes are low in both density and centrality, which may indicate declining academic attention or under-researched areas. Their peripheral position calls for careful interpretation. For instance, the presence of *South Africa* and *Chinese family business* may reflect region-specific interest that lacks integration into global scholarship. However, these underexplored topics present opportunities for future studies, particularly in comparative and context-sensitive research.

In summary, the thematic map reveals a balanced structure of core themes, theoretical specialization, and emerging avenues. While themes such as *succession planning*, *family firms*, and *socioemotional wealth* remain fundamental to the field, there is a visible shift toward performance-driven and intention-focused studies. Furthermore, the presence of behavioral, strategic, and regional keywords suggests that *family business succession* research is gradually expanding its theoretical boundaries and methodological approaches. As emphasized by Ahmi (2022), such thematic mapping provides a strategic lens for identifying consolidated knowledge areas, potential research gaps, and promising themes for future exploration.

Collaboration Network (by Countries and Institutions)

Figure 7 displays the collaboration network among countries contributing to research on family business succession. Each node in the network represents a country, with node size reflecting the number of publications and lines (edges) indicating co-authorship ties between countries. The thickness of each line denotes the intensity of collaboration, while different colors represent collaborative clusters identified through network modularity detection.

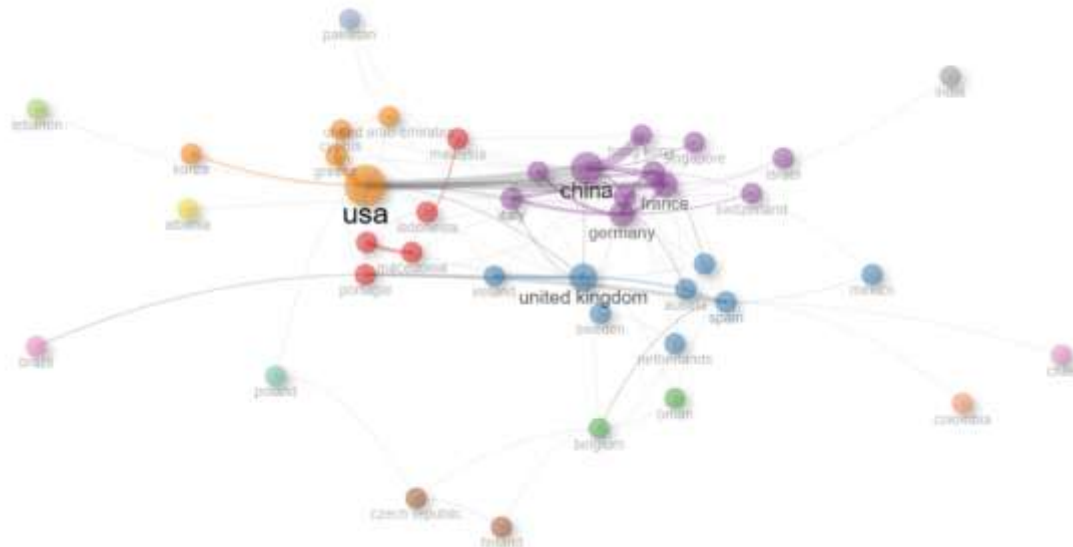


Figure 7. Collaboration network (by countries)

The United States (USA) emerges as the most dominant and central actor in the network, both in terms of publication volume and the breadth of its collaborative ties with countries across different regions. The USA is closely connected with nations such as Malaysia, Greece, United Arab Emirates, Indonesia, and China, indicating its pivotal role in fostering trans-regional collaborations, particularly between Western and Asian academic institutions. This underscores the USA's continued leadership in global academic production and its influence in shaping the field of family business research.

China also stands out as a major hub in the network, forming a dense cluster with countries such as Germany, France, Singapore, Switzerland, and Hong Kong. This grouping reflects strong intra-regional cooperation between East Asia and Western Europe, and highlights China's increasing presence and strategic partnerships in international research networks. Its links with Germany and France, in particular, signal robust cross-continental scholarly bridges.

The United Kingdom (UK) occupies another central position, leading a blue-colored cluster that includes Spain, the Netherlands, Sweden, Ireland, and Austria. This indicates strong intra-European collaboration, with the UK acting as a key node connecting diverse European research institutions. Notably, countries such as Mexico and Israel also appear within or near this cluster, pointing to the UK's extended international research outreach.

Several countries are positioned more peripherally, with weaker collaboration ties, including Brazil, Lebanon, Colombia, Pakistan, Poland, and Chile. These nodes, while smaller and more isolated, reflect emerging or regionally limited scholarly engagement. Nevertheless, their presence in the network signals a growing global interest in the topic and highlights opportunities for deeper international collaboration.

Overall, the collaboration network illustrates a globally interconnected yet regionally concentrated pattern of research activity. The USA, China, and the United Kingdom serve as key anchors of global collaboration, linking multiple countries across different continents.

These findings are consistent with Ahmi (2022), who emphasized the role of collaboration networks in identifying knowledge hubs, strategic research alliances, and gaps in international scholarly engagement. In the context of family business succession, this network reveals opportunities to strengthen South–South collaborations and to more actively integrate underrepresented regions into the global research discourse.

Figure 8 displays the institutional collaboration network, highlighting how universities and research institutions are interconnected in the field of family business succession. Each node represents an institution, with node size indicating the number of documents produced, while edges represent co-authorship links. Color-coded clusters denote groups of institutions that tend to collaborate more frequently, as determined through network modularity analysis.

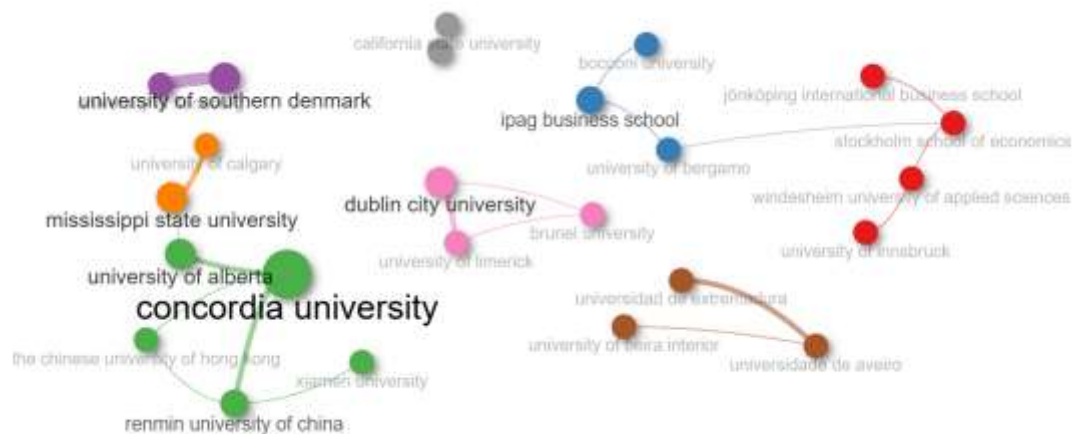


Figure 8. Collaboration network (by institutions)

At the center of the network is Concordia University, the most prominent institution in terms of both research output and collaboration strength. It maintains strong links with other active institutions such as the University of Alberta, Renmin University of China, Xiamen University, and The Chinese University of Hong Kong. This primarily green cluster reflects a strong Canada–China academic alliance, underscoring Concordia’s pivotal role in facilitating transnational cooperation between North America and East Asia.

The orange cluster includes institutions such as Mississippi State University, University of Calgary, and University of Southern Denmark, representing a cross-continental collaboration between North American and Scandinavian universities. This suggests partnerships centered on leadership, family governance, or strategic succession themes. Similarly, Dublin City University, Brunel University, and University of Limerick form a pink cluster, reflecting regional collaborations within Ireland and the UK.

The red cluster encompasses institutions like Jönköping International Business School, Stockholm School of Economics, and Windesheim University of Applied Sciences, indicating Nordic and Central European collaborations. These connections likely focus on governance, entrepreneurship, and sustainable succession models. The blue cluster, centered around IPAG Business School, includes Bocconi University and University of Bergamo, signaling collaboration among European business schools, particularly in strategy and family enterprise research.

A smaller brown cluster consists of Universidade de Aveiro, University of Beira Interior, and Universidad de Extremadura, reflecting collaboration among Portuguese and Spanish institutions. These links may be shaped by cultural, linguistic, or policy proximity in Southern Europe. Notably, some institutions such as California State University and others represented in grey appear more isolated. These nodes likely reflect either independent contributions or emerging interest without strong co-authorship networks.

Overall, the institutional collaboration network reveals a globally distributed but regionally concentrated structure of cooperation. Leading institutions like Concordia University act as bridging nodes, connecting diverse academic systems across continents. As noted by Ahmi (2022), institutional collaboration networks offer insight into academic leadership, research capacity building, and strategic partnerships that drive knowledge production. In the context of family business succession, this map highlights the influence of Canadian, Chinese, European, and Nordic universities in advancing and diversifying the research landscape.

Discussion

A bibliometric analysis of 379 journal articles on succession in family businesses published between 1988 and 2024 provides a comprehensive overview of the research landscape in this field. Based on the mapping of multiple dimensions such as most cited documents, key keywords, collaboration networks between countries and institutions, and thematic maps, several important findings can be critically discussed.

First, the baseline data shows that the field has attracted the attention of 861 authors from various countries and institutions, with a relatively high international collaboration rate (26.65%). This reflects the global and interdisciplinary nature of research on family business succession. However, the collaboration analysis also indicates that research is concentrated in a few key countries, notably the United States, China, and the United Kingdom. These countries not only produce the highest volume of publications but also serve as central hubs in the global collaboration network. Other countries such as Malaysia, Greece, and the United Arab Emirates show active collaborative relationships with the US but remain secondary players in the broader network structure.

In terms of institutional collaboration, universities such as Concordia University and the University of Alberta emerge as the most influential, with extensive collaboration networks, particularly involving Chinese and Canadian institutions. This mapping suggests that research leadership predominantly resides in institutions from developed countries, although there is growing participation from European and Asian institutions. This finding aligns with Ahmi's (2022) assertion that institutional collaboration analysis is useful for identifying centers of excellence and uncovering gaps that could be addressed in future research.

Regarding research content, the analysis of the most cited documents shows that the field has evolved from strong theoretical foundations to more complex empirical investigations. Articles such as Bennedsen et al. (2007) and Cabrera-Suárez et al. (2001) have played a significant role in shaping the conceptual and methodological framework. Overall, the most influential works have focused on firm performance, knowledge transfer, socioemotional wealth, intergenerational conflict, and satisfaction with the succession process. This reflects a shift in the literature from viewing succession merely as a role transition to understanding it as a multifaceted organizational process involving psychological, strategic, and governance dimensions.

The word cloud map and co-occurrence network analysis reveal that “family firms” and “succession planning” are dominant themes in this field. A more detailed network analysis identifies two primary clusters: (1) themes related to the internal succession process, such as “succession intention,” “tacit knowledge,” and “familiness,” and (2) strategic themes such as “corporate governance,” “performance,” and “CEO succession.” Smaller clusters also point to emerging themes like “innovation” and “intergenerational succession,” indicating potential avenues for future research.

Most significant are the results from the thematic map (strategic diagram), which categorizes themes into four quadrants based on density and centrality. Themes such as “succession planning,” “family firms,” and “socioemotional wealth” are positioned in the basic themes quadrant, indicating that these topics continue to serve as core components of the field. Themes such as “succession intention,” “organizational change,” and “business performance” fall into the motor themes quadrant, reflecting areas of rapid development and influence. Themes such as “small family business,” “Chinese family business,” and “institutional environment” are located in the emerging or declining themes quadrant, suggesting areas that remain underexplored or are losing scholarly attention.

Overall, the findings from these analyses suggest that research on family business succession is evolving, with increasing diversity in theory, methodology, and context. While early research provided strong conceptual foundations, recent studies reflect a more holistic approach, incorporating performance, governance, gender, and innovation into succession research. Therefore, future studies may benefit from exploring less-developed themes, such as cultural influences, next-generation innovation, and succession in developing economies. Enhancing research through multi-method designs, international collaboration, and interdisciplinary frameworks could further enrich our understanding of succession dynamics in diverse contexts.

Conclusion

This study was conducted to provide a comprehensive overview of the research landscape related to leadership succession in family businesses. Based on a bibliometric analysis of 379 articles published from 1988 to 2024, this study answers three main questions: the current status of the research, the dominant themes that have emerged, and suggestions for future research in this area.

To answer Research Question 1 (RQ1), this study reveals that research in the field of family business succession has grown significantly in terms of the number of publications, geographical coverage, and the diversity of theoretical approaches. The most cited articles focus on issues such as firm performance after succession, knowledge transfer, succession intentions, and intergenerational conflict. Authors and institutions from countries such as the United States, China, and the United Kingdom are shown to contribute most actively to the development of this literature.

Regarding Research Question 2 (RQ2), keyword analysis and thematic mapping indicate two major streams: (1) a stream focused on internal family processes, emphasizing behavioral, emotional, and intergenerational dimensions; and (2) a strategic stream that links succession to firm performance, corporate governance, and competitive advantage. Themes such as succession planning, socioemotional wealth, and familiness are identified as foundational, while succession intention, organizational change, and intergenerational succession are recognized as key drivers of current research activity.

In answering Research Question 3 (RQ3), this study identifies several research gaps that require further attention. Themes such as small family firms, the context of developing countries, institutional environments, and succession issues involving younger generations and women remain underexplored. These areas present significant opportunities for future investigation. Moreover, future research can benefit from the adoption of multi-method approaches and from strengthening interdisciplinary and cross-national collaboration to deepen the understanding of succession dynamics in diverse cultural and economic settings.

Overall, this study contributes to mapping the intellectual structure of research on family business succession and provides a foundation for new researchers to understand current developments, identify critical themes, and strategically plan high-impact future studies.

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