

# **TO DETERMINE THE CAUSES FOR LACK OF SUSTAINABILITY IN FAMILY OWNED BUSINESSES**

**By**

**ADNAN KHALIL**

**22496**

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## ABSTRACT

**Purpose:** The main aim of this research is to investigate the causes of lack of sustainability in fob i.e. family owned businesses. The research has been carried out in Pakistan and therefor, the businesses includes are from Pakistan. The research will help in addressing the pain points of FOB working in Pakistan. As other than financial there are serious issues which sometimes leads these FOB's to a situation of closure.

**Methodology:** the research is carried out on qualitative basis as the scope for his research suggests that it could be conducted through interviews from the FOB respondents. The variables selected for this research includes:

**Findings:**The Findings from the research suggest that, the variables i.e. Responsibility, Authority & Power, Effective Communication, Honesty & Trust, Succession Planning. There are other variables too that impact on the sustainability of business but, the scope of the research shows the following only.

**Conclusion:** In conclusion, succession planning has been the major bone of contention between the FOB's and their future however, other issues are also important. The firms that mutually plan the succession and made an agreement before that. However, there should be a proper conflict management system among the family members.

**Keywords:** *Succession Planning, Conflict Management, FOB (Family Owned Business)*



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