# EXECUTIVE SUMMARY

**Title:** Lived Experiences in Family Business Among Business Graduates of a Private Higher Educational Institution in Iloilo City

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**Researcher:** Rae Marie G. Leong-on

**Degree Program:** Master in Business Administration

**Institution:** Central Philippine University
Jaro, Iloilo City
Region VI

## Background and Rationale of the Study

Family businesses are commonly found and omnipresent these days, and their existence is never new. They serve as the pillars of many different economies across the globe. As emphasized by Assaf (2017), family firms are the most long-established and successful of all business models. They are the most basic components of the private business sector and their total economic impact on the world's gross domestic product is more than 70%. Low GDP rates may lead to recessions and may eventually result in an economic depression which manifests that the world's economy may collapse without these family firms (Osunde, 2017). They also function as media for future generations to more job openings, establish social relationships and shape their characters. Family businesses, then, represent growth, development, and economic stability. These are caused by specific characteristics such as the family's emotional attachment and involvement in the firm. They are important players in international entrepreneurship even though family firms are more reluctant to upscale their operations on an international level than nonfamily-owned firms (Family Firm Institute, 2017; De Massis et al., 2018). This business model is known to be the most widespread business framework all over the world (Giacosa, 2017). Two-thirds of businesses existing are family-owned and they create 65 percent of employment and foster 80 percent of annual global Gross Domestic Product on average. These serve as the indicator that family businesses heavily shape the global economic landscape.

More specifically, the large-scale contributions of family firms to the economy are the production of tremendous amounts of goods and services that drive a significant effect on their nation's Gross National Product (GNP) and providing employment (Agrawal et al*.,* 2010). These special organizations have gained academic attention and consideration because of these contributions. This led to a remarkable number of published studies on family businesses in the last decades. Family businesses are studied specifically in technical areas such as their boundaries and development direction (Payne, 2018). Studies on unusually-touched areas of family businesses also emerged like their emotional returns and costs, strategic advantages, entrepreneurial risks, strategic management, succession process, ownership structure, internationalization strategies, methodological issues, and human resource practices (Rovelli et al*.,* 2021).

Despite the above-mentioned research topics, the family business field is still a developing one. There is only a little organized information about them when compared to other business models despite facing complex problems (Wee & Ibrahim, 2012). In the current studies about family businesses, the questions were on how they came to exist, how they were able to adapt to changes and survive, and how they differ from each other and other types of businesses (Pane, 2018). Researchers have tried to conduct studies on different family business aspects since its rise in the 1950s. However, there has been no academic work dedicated to the discovery of business graduates' lived experiences in their respective family businesses in terms of their daily lives. There were no distinguished studies on these business graduates' experienced challenges when they got into their family businesses as well. Their involvements in their family firms were often unmentioned in published journals. Moreover, the success factors these business graduates contributed to their respective family businesses were left unstudied.

It is never new that students and graduates are joining their respective family businesses despite the lack of studies on this phenomenon. As an observer, getting involved in family businesses, especially by Filipino or Filipino-Chinese business graduates is not surprising. Many of the researcher's schoolmates joined and got involved in their family business because it was one of the easiest ways of getting employed. They were already familiar with their firms' ways of doing business. The achievement of the most important personal and professional goals of job security, ample salary, and an assured career path might be experienced when employed within one's own family business. They probably feel a strong sense of belongingness since their colleagues are their family members. Business classes may be taken more seriously by these possible successors than those who are not business heirs. They may perceive these sessions as opportunities to improve, maintain, and sustain their respective family organizations. Business students determined to thrive in their family businesses might understand business concepts, theories, and topics better because they might easily associate those with their existing firms and personal business exposure. Despite these positive perspectives, family businesses face succession problems because of their heirs' reluctance in joining their firms. Business heirs these days seem to have more pride in earning their career milestones and job positions. They do not want to be called individuals who took the simplest way to get employed (KPMG International, 2015). With these being recorded in literature, business successors should be studied in an attempt to understand them better and to further enrich the current publications.

The unique nature and attributes of family businesses are still being studied and focused upon by researchers because they are considered growth enablers. The recently available literature enumerated the problems faced by heirs of family businesses and the success factors they get to contribute on a general level. Some heirs get to thrive by getting involved in their respective family firms but some do not and end up losing familial connections as immediate as their parents. Most heirs do not dare to ask questions relating to their careers because they fear sounding ungrateful. It could get overwhelming for would-be business successors because they are juggling uncertainty, expectations, responsibilities, and the desire for professional success (Walsh & Lachenauer, 2018). Family members who are employed in their respective businesses also experience problems that are often rooted in the emotional and psychological aspects. These are worthy to be delved into.

Family businesses are more susceptible to conflicts because of the overlapping family and entrepreneurial spheres (Henseler, 2006; Hastenteufel & Staub, 2019). Some family firms employ family members who are underqualified and pay them more than what they deserve (Dawson et al., 2015). Among the studied problems of children employed within their respective family firms are behavioral and relationship struggles. Deviant behavior exists if family members felt negative emotions from unclear roles and conflicts arising from work-family relationships (Cooper et al., 2013). Children also experience alignment issues and difficult relationships with their parents (Li et al., 2020). The specific challenges faced by business graduates who got engaged in their family businesses were not mentioned in past and recent literature.

Family firms succeed despite the above-mentioned challenges. Their success is rooted in family-work balance, trust, and honesty, fair treatment, good leadership, the commitment of all members, frugality at all times, and diversification in businesses (Assaf, 2017). Technical strategies such as dividing the companies into shares, tracking competitors, clear financial systems, periodic meetings, and non-family employees' satisfaction are also key success factors for family firms. The unified vision, innovation, growth, and ethical standards and values also positively contribute to family firms' success compared to non-family-owned businesses (Motricity, 2018).

Family firms have more innovative outcomes than non-family businesses (Duran et al., 2015; Hastenteufel & Staub, 2019). Family businesses often formulate and establish long-term visions. They seek growth and wealth to be passed on from one generation to another (Agrawal et al*.,* 2010; Ljubotina et al*.,* 2018). These were only the success factors achieved by family businesses in general and not specifically contributed by the children of family firm owners. Children in family firms are only seen to be family helpers, inheritors, and recipients of business knowledge passed on from one generation to another. A dearth of research about the specific roles and contributions made by children to their respective family firms was the result (Canoza and Schanzel, 2021). Family business owners, kinship, and specific involvement in business management were also barely mentioned in current literature despite the dominance of family firms in the world (Andersson et al., 2018).

Family businesses are models that were long-established and have always existed. It has been positively contributing to almost every country's economy. When compared to non-family businesses, family firms are geared to be long-term visionaries and have garnered more innovative outcomes despite their thrifty business practices. Despite these, family firms are still facing dilemmas that are heavily accounted for succession, digitization, demographic changes, and internationalization, to name a few. Family business heirs' intentions to join their respective family organizations were also proven to decrease. This imposed a threat to the continuity of family firms. There is a gap in family business literature since published studies are only focused on succession problems. There is no existing study dedicated to identifying the lived experiences of business graduates when they got involved in their respective family businesses. There is a need to conduct this study because successors are the future leaders of their family firms. Their lived experiences might affect the status of their respective family businesses. This could eventually ripple to the contributions of their family firms to the economy including the increase in employment rates, GDPs, and gross national products.  These future business leaders should be focused upon because they are perceived to further enable their organizations' growth, continuity, development, and eventually, success. Eventually, economies might be positively affected by the achievement of these since family businesses' success contribute greatly to the global economy (Osunde, 2017). The current literature is also not enough to discuss the roles and contributions of children to their family firms, including problems that they get to experience for being employed in their family businesses. Therefore, this study could fill in the dearth of research that has been existing. Their contributed success factors might provide new perspectives and better understanding to adolescents employed in their family firms. This may inspire them to eventually adopt or modify these success factors. Business graduates might experience a better workplace environment when their problems are recognized and efforts are done to avoid those.

## Epistemological and Theoretical Perspective of the Study

This study was anchored on the Constructionism Epistemological Perspective. Constructionism is the "making of meaning" (Crotty, 2003). This suggests that before humans give meaning to specific things, those things do not hold any antecedent relevance or sense. This means that every object, topic, or phenomenon has no inherent meaning not unless somebody comes up with one. As humans interact with the world they are trying to interpret, they are highly capable of not only 'creating' but constructing their meanings by using tools, with which they have to work first (Crotty, 2003). Phenomenology employs the Constructionism Epistemology because discovering the meaning of existing human experiences in the world is the main goal of phenomenological research. The identification of truth according to the experiences of individuals, and explaining this through emerging important themes are the focus of phenomenology.

In this study, the researcher invited participants who are business graduates involved in their respective family businesses.

The primary purpose of this study was to discover the meanings of their day-to-day lives, problems encountered, and success factors as they employ in their respective family firms.

The theoretical perspective of this study is Interpretivism. The elements of the study are being interpreted by the researcher in Interpretivism (Dudovskiy, 2018). In this sense, human interest is incorporated into the study. The differences between individuals are being recognized by the researcher because he serves as a social actor. Meanings are the common focus of Interpretivism and to understand the elements of the subject being studied, multiple methods are being utilized (Dudovskiy, 2018). The interpretative paradigm is concerned with understanding and describing the significance of human events and acts. Researchers using the Interpretivism Theoretical Perspective acknowledge that objectivity cannot truly be grasped. They get to accept multiple truths by representations (Levers, 2013).

The researcher in this study acknowledged that she might acquire varying truths from the participants – their day-to-day lives and also their encountered problems and the success factors contributed through their respective lived experiences when they get to join and get involved in their family firms. One truth as experienced by one participant may not be the same for another. Valid themes arising from the participants' interviews were all respected and accepted by the researcher since these are deemed as their truths and there cannot be any form of objectivity and agreed-upon standard when it comes to humans' lived experiences. Also, these emerging themes were accompanied by meanings based on rationality.

**Additional Micro Theories**

As the intentions of children to join their businesses may be varying, one prominent factor will always be the strong career influence of their respective family units. According to the Social Learning Theory by Albert Bandura, individuals follow or mimic what they have generally observed which includes the consequences of their copied actions (Grusec, 2020). When connected to families, parents serve as role models to their growing children. Their occupations mostly influence the career choices of their offspring. Children, mostly sons, tend to follow their parents' career steps because it is generally accepted by either or both parents (Agrawal et al., 2010). The patriarchal side, matriarchal side, or even both get to support the child if they pursue similar careers like theirs. Second-generation children usually join their family firms because of their expected job satisfaction and organizational commitment (Bhatt et al., 2013). Some also chose to be employed in their family firms because they wanted to form connections with people and entities that could be beneficial to their future career paths. The perceived power of the family business to their communities could also be a driving force for children to be employed in their family businesses. Being powerful is often associated with being wealthy giving them a possible solid reason to stay in their family organizations. As they grow up having a lavish life, they probably wanted to maintain it by keeping close ties with their families and family businesses. As a result, the offspring gain some advantages from being involved in the family enterprises: the development of personal credibility, integrity, naturally or tacitly learned business skills, and better interpersonal relationships between generations (Mazolla et al., 2018; Bhat et al., 2013).

The social learning theory can provide a possible reason why business graduates who are children of family business owners or managers join their respective firms. Parents who own or manage a family business may have influenced the career choices of their offspring and this might be because the child has observed the working parent while he is growing up and realizes the consequences of being employed in the family business. The offspring, now an adolescent who is capable of legally working in the firm, may have perceived the results, including the benefits and risks of being a family business employee. When the perceived consequences are more positive, the adolescent might be motivated to join and stay in the family firm because he expects to experience those. The child might have been conditioned to be in the family firm as an employee since he was young because the parents approve of this career.

Another theory that could be associated with this study is the theory of Planned Behavior which was developed by the Polish-American social psychologist, Acek Ajzen. It is considered to be the extension of Martin Fishbein’s theory of reasoned action. The theory of planned behavior assumes that an individual’s behavior is mostly influenced by three factors: social norms, attitude toward a specific behavior, and perceived behavioral control or the awareness of how difficult a specific behavior can be enacted. Certain behavior can be performed by the individual because of his developed intention as influenced by these three factors. Simply, this theory best foretells the individual's behavior by unveiling their intentions. This theory was only used before to explain recreation, leisure, and health decisions among individuals then it was later on used when analyzing buyer behaviors. In a study authored by Kuiken (2015), this theory could provide the reasons why business individuals do what they did. For instance, this theory could explain why businesses are being established by individuals, employees detach or resign from business organizations, managers choose ethical decisions, and executives opt to operate their businesses in the international arena. When applied to family businesses, the theory of planned behavior provides a ground for understanding why children get to join their family businesses; they had specific intentions right from the start. The theory also argues that the family and the business overlap; at the family level, the family member's interactions with one another influence each other's intentions and eventually, their decisions regarding the firm. Among the facets of family businesses, the theory of planned behavior is widely applied to the succession factor or the process of management transition wherein the younger family member takes over the highest position in the firm.

This theory could be applied to this study because when business graduates join their family firms, they probably had intentions even before they were formally employed. These intentions might have been shaped because of their personal goals and targeted benefits in the long run. The child might have considered the family firm and the benefits that could be reaped out of it could serve as the media to reach his intentions. The theory of planned behavior also suggests that a person is more likely to engage in a given action if he or she believes that an important person thinks he or she should engage in it (Ajzen, 1985; Kuiken, 2015). When connected to this study, a business graduate may have opted to join his family business because his father, a significant figure in his life, believes he should do so. Expectations from family members might have shaped the decision of the business graduate to join the firm.

**Statement of the Problem**

This study sought to understand, and explore the answers to the questions on the lived experiences of business graduates when they joined and got involved in their family businesses, their involvements in their family firms, the success factors they have contributed, and the problems these business graduates have encountered when they got involved in their family businesses.

**Purpose of the Study**

The general purpose of this study was to determine the lived experiences of business graduates of a private higher educational institution who joined their respective family businesses. Moreover, this phenomenological study intends to identify the problems they have encountered in getting involved in their family firm, describe their involvement in their family firm, and identify the success factors they have contributed since they joined the family organization

**Research Design**

The qualitative research design was employed for this study, particularly utilizing the inductive design. This means that this research design moves from a general perspective to a specific one. The researcher plays an important role in exploring meanings and perceptions about a given situation (Strauss & Corbin, 2008; Levitt et al., 2017; Mohajan; 2018). Qualitative research design happens in a natural setting, thus also allowing the researcher to come up with details of high involvement in the experiences of participants that happened (Creswell, 2009; Mohajan, 2018). It usually makes use of questioning and observation styles that are open-ended but not entirely unscripted; it can help the researcher obtain one-word answers up to 50 pages of in-depth narrative from someone who had lived experiences of a certain phenomenon (Guest et al, 2013).

This study utilized the qualitative research design specifically phenomenology because the researcher aimed to obtain the lived experiences in family business among business graduates of a private higher education institution in Iloilo City. These lived experiences contained their day-to-day lives, the specific problems that they experienced, their involvement in their family businesses, and the success factors they contributed to their respective family organizations. They did not answer any survey for this academic paper and no quantitative data were obtained. The researcher invited them to one-on-one semi-structured interviews and asked them open-ended questions based on her prepared interview guide.

**Methodology**

This study entitled “Lived Experiences in Family Business among Business Graduates of a Private Higher Educational Institution in Iloilo City” made use of the phenomenological methodology to obtain the day-to-day activities, list of challenges experienced, involvement and success factors contributed by business graduates. Phenomenology is a methodological space that aims to study human phenomena and eventually provide an understanding of lived experiences through extensive consciousness. The purpose of Phenomenology as a methodological approach is to reveal the particular event perceived by the actors and to identify the phenomena that they have experienced (Qutoshi, 2018).

**Participants of the Study**

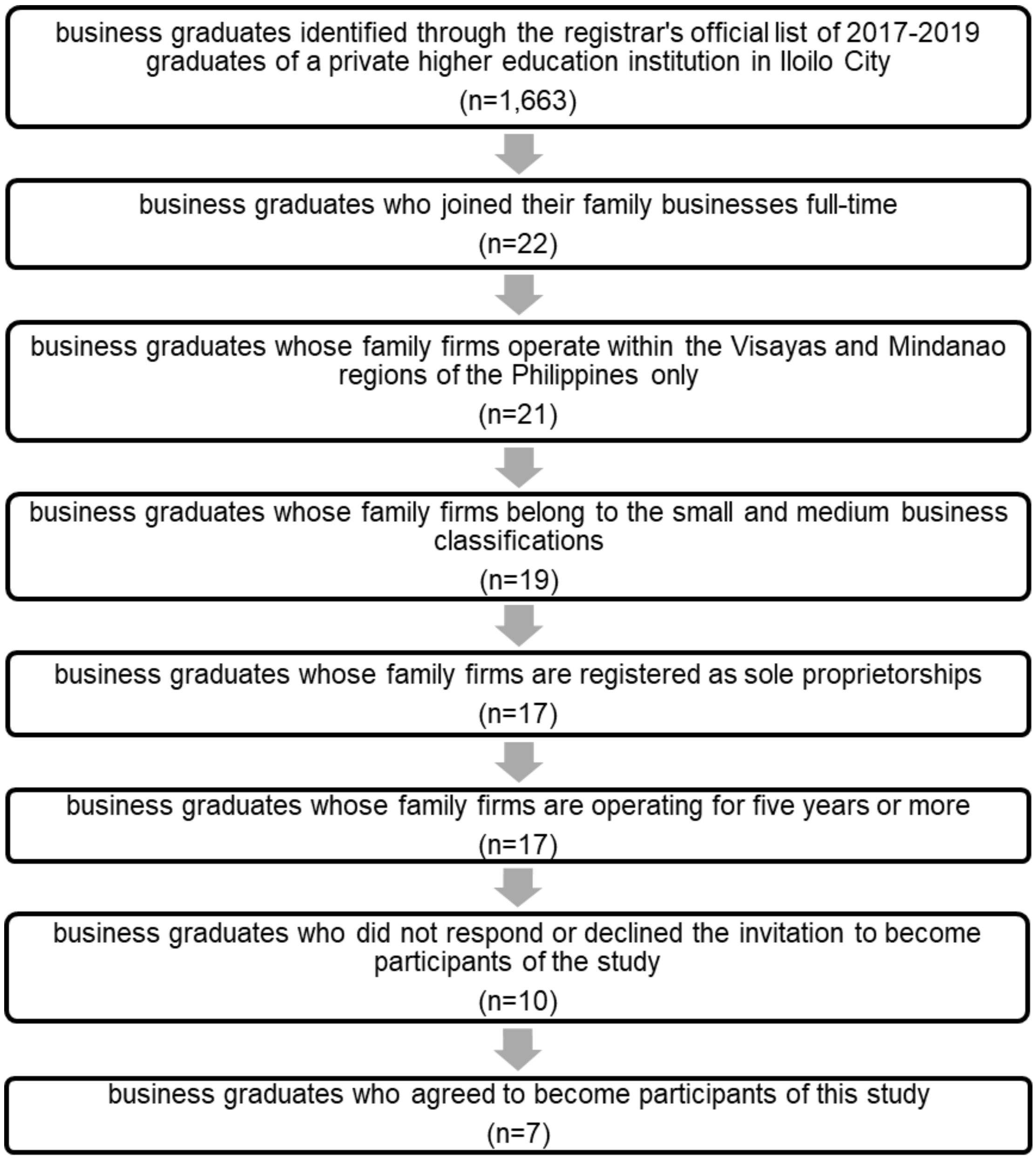
The researcher used the purposive sampling technique to obtain the list of participants. This type of non-probability technique is utilized to identify and properly select the participants who can give rich information regarding the phenomenon (Palinkas et al., 2015). Purposive sampling was used in this phenomenological research because the researcher intended to only include people who had experiences with the phenomenon of interest and passed the criteria established by the researcher (Canonizado, 2021). The entire population possessing all characteristics and having agreed to take part in the study were all taken as the study's participants. This is often used when out of the population size, only a few people possess the characteristics set by the researcher.

The participants of this study were identified first by requesting the complete list of Class 2017 to 2019 business graduates from the registrar's office of a private higher education institution in Iloilo City. Graduates who only took either of the following programs were requested: (1) Bachelor of Science in Business Administration major in Business Management, (2) Bachelor of Science in Business Administration major in Marketing Management, (3) Bachelor of Science in Business Administration major in Financial Management, (4) Bachelor of Science in Entrepreneurial Management, (5) Bachelor of Science in Advertising, (6) Bachelor of Science in Accountancy, and (7) Bachelor of Science in Accounting Technology. The researcher then contacted the people from the list who joined their respective family businesses. When the researcher generated the total number of business graduates who joined their family businesses, she then identified the participants who were included in the study by confirming if they indeed met the inclusion criteria enumerated in the latter part of this section. The diagram below shows the selection strategy that the researcher used in determining the total number of participants. The selection strategy diagram was modified by the researcher using the PRISMA selection and inclusion strategy introduced by Moher et al. (2009) as the guide.

The diagram below shows that there are a total of 1,663 business graduates from a private higher educational institution in Iloilo City. Out of these business graduates, only 22 graduates are current and full-time employees of their family businesses. Only one (1) business graduate is employed in his family business that operates in Luzon, Philippines, and was excluded from the list of possible participants. There are 19 business graduates whose family businesses are classified as small and medium businesses. Out of these, 17 were officially registered as sole proprietorships. Ten business graduates either declined or did not reply to the invitation to become participants in the study. The researcher interviewed all seven (7) business graduates who passed the pre-established inclusion criteria and agreed to become participants in the study.  When the saturation point was reached during the interviews, the researcher immediately stopped the conduct of interviews. A saturation point is a tool used in qualitative research as a standard to discontinue the data collection or analysis (Quant, 2018). This is because there is no longer new information being extracted from the participants (Faulkner & Trotter, 2017).

**Fig 1.**

*Modified Selection and Inclusion Diagram*



**Inclusion Criteria**

The participants of this study were business graduates of a private higher education institution in Iloilo City. They should be from the graduating classes of 2017, 2018, or 2019. Their undergraduate programs were either: (1) Bachelor of Science in Business Administration major in Business Management, (2) Bachelor of Science in Business Administration major in Marketing Management, (3) Bachelor of Science in Business Administration major in Financial Management, (4) Bachelor of Science in Entrepreneurial Management, (5) Bachelor of Science in Advertising, (6) Bachelor of Science in Accountancy, or (7) Bachelor of Science in Accounting Technology. They were full-time employees of their respective family businesses. These business graduates had at least three years of employment within their family firms and were never hired or involved in any other businesses or institutions. This study's participants may or may not be taking any graduate education programs.

The family businesses of these business graduates were only conducting their operations within the Visayas and Mindanao regions of the Philippines for at least five years from the date of registration in the Department of Trade and Industry. Their family firms may belong to any business industry given that the firm's ownership type was sole proprietorship or only one person is registered in the Department of Trade and Industry as the owner. The owner should bear all responsibilities and assets borne out of the business (Philippine Board of Investments, 2018). The business size of the participants' family businesses either belongs to the small or medium enterprise classifications as defined by the Senate of the Philippines. Small enterprises are businesses with more than Php 3,000,000.00 worth of assets up to P 15,000,000.00. Medium enterprises on the other hand have assets amounting from P 15,000,001.00 to Php 100,000,000.00 (Senate Economic Planning Office, 2012).

### Exclusion Criteria

The graduates were not allowed to join the study as participants if they did not take up any of the business programs from a private higher educational institution in Iloilo City as enumerated in the inclusion criteria section above. Business graduates who completed their education in 2020 and in recent years were also not qualified to be participants. Though some may be business graduates from the specific higher education institution in Iloilo City, they were excluded if their family does not own a business and or these graduates were employed in other businesses or institutions either part-time or full-time. They were also not allowed to become participants if the business graduates only had less than two years of experience or employment in their family firms, took a leave of absence from their family business, and or established their businesses.

Those with family businesses operating in the Luzon region of the country aside from the Visayas and Mindanao regions were also excluded. Business graduates who have family businesses that have been operating for only less than five years were not eligible to become participants as well. The business graduates were also not allowed to be participants if their family businesses were registered as partnerships or corporations in the Department of Trade and Industry or the Securities and Exchange Commission of the Philippines. They were also excluded if their family enterprises had assets amounting to less than Php 3,000,000.00 or higher than Php 100,000,000.00.

### Research Setting

All one-on-one semi-structured interviews were done through the online video conferencing software called Zoom. This online set-up gave several benefits like the avoidance of possible COVID-19 infection of participants and the researcher, prevention of the virus spread, reduced costs like transportation expenses, and ease of recording since Zoom offers the recording of meetings to their cloud which does not require the setting up of cameras and audio recorders. The participants were scheduled according to their online availability and connectivity. The researcher hosted all interviews, relayed the meeting codes and passwords to the participants at least 12 hours before the agreed time of interviews, and virtually recorded those interviews with the participant's written consent.

**Data Collection Procedures and Strategy**

The participants were chosen through purposive sampling. Purposive sampling was employed in this academic research because this study aimed to identify the day-to-day lives, problems encountered, involvement, and success factors contributed by specific people and these are the business graduates from a private higher education institution in Iloilo City. This method aided the researcher in obtaining an accurate list of participants by their identification through objectively-set inclusion criteria.

Possible participants were contacted through phone calls or messages through the social media application called Messenger. The messages contained important details about the study such as its full title, purpose, description, research questions, setting, procedures to be done before, during, and after the interview, confidentiality, and the potential risks and the benefits they would possibly get if they will accept the invitation to be a respondent for the study. They were given three (3) days to decide whether they wanted to participate or not.

The target participants who wished to participate were asked about their online availability for the virtual interview. All interviews were done virtually through the video conferencing software, Zoom. The participants were notified of the mutually-agreed time for the interviews and the researcher also sent the meeting code and password at least

12 hours before the scheduled online meeting. Informed consent forms were sent to the respondents beforehand. All of the target respondents are aged 23 and older, therefore they were already considered to be consenting adults and there was no need to acquire their parents' consent. The contents of the consent form were explained to them one by one over phone calls. There was an emphasis on the recording clause of the informed consent but their identities will never be disclosed. The purpose of recording the interviews was to further analyze their facial expressions and verbatim language upon answering the research questions. The participants have the right to withdraw at any time without giving any reason.

**Semi-structured Interviews and the Interview Guide**

A semi-structured interview was done for every participant. As the name of the interview suggests, all interviews were done between one participant and the researcher. The questions included were all open-ended and they covered the topics of the study's interest. This created a chance for the participant and the researcher to discuss the topics in greater detail (Harrell & Bradley, 2009). An interview guide was made by the researcher beforehand to keep the interviews focused. It contained one (1) macro question and four (4) micro or follow-up questions as shown in Appendix A. Subsequent questions or probes revolving around the topic were consequently asked to generate more solid, reliable, and specific answers from the respondents. The researcher did not strictly follow the interview guide because she asked follow-up questions depending on the participant's responses and according to what she deemed appropriate.

The participants had the freedom to openly express their opinions in their own words. The interview recordings served as the basis for the thematic analysis. The data garnered from the interviews were uploaded in a secured folder on the personal laptop of the researcher and another copy was kept in the researcher's Gmail account to serve as backup files. Participants were called or followed up a day after their interviews to confirm their answers. They were also asked if they have any further concerns or questions about their participation in the study.

**Ethical Considerations**

This section presents the different ethical considerations that the researcher and the study's designs and practices abided by. These considerations were essential in the conduct of this study since human participants were employed for its completion. The researcher secured an ethical clearance from the research ethics committee of a private higher educational institution in Iloilo City before the conduct of interviews. This clearance is found in Appendix D.

The possible risks that the participants of this study might experience were the emotional triggers during and after the semi-structured one-on-one interviews. There were questions about their experienced challenges while being employed within their family firms. This did not happen fortunately during the conduct of the interviews. If ever this happened, it would have been managed by giving them ample time to calm themselves or the researcher would have suggested their voluntary withdrawal from the study as participants. The benefits that the participants might reap are a sense of empowerment and fulfillment because they could contribute to enriching the current literature on family businesses. Their lived experiences could be an eye-opener mostly for family businesses and their administrators, business heirs, and business students. Researchers and scholars may also use the lived experiences of these business graduates as bases when writing new studies.

The participants had the freedom to withdraw from participating in the study at any time. They may withdraw if they express an unwillingness to maintain their participation and have achieved accumulated absenteeism in the scheduled Zoom meetings. They may also voluntarily withdraw or their withdrawal will be suggested by the researcher if they were suddenly employed in other businesses or institutions, or their family businesses' operations halted definitely or indefinitely during the conduct of the study. The participants of this study were never forced, coerced, or blackmailed to join. The researcher also declared that she had no conflict of interest.

This study may contribute to local capacity building by contributing to the current business research studies produced by the university to which the researcher belongs. The data gathering and analysis procedures utilized in this study may serve as a guide or foundation for other researchers when conducting qualitative research papers, specifically phenomenological ones. The ability to implement phenomenology studies of individuals and when they work collectively representing the institution may become more efficient and effective. This study could also contribute to local capacity building by attracting resources, partnerships, and external support from distinguished institutions, associations, or organizations. These could be the country's departments and associations dedicated to developing business, entrepreneurship, and the economy. These may be the Department of Trade and Industry, National Economic Development Authority, Philippine Chamber of Commerce and Industry, and the Philippine Center of Entrepreneurship, among others.

This study could benefit the local communities by contributing facts about the lived experiences of business graduates when they got involved in their respective family businesses. Parents may find ways to avoid the problems encountered by their children who are employed within their family firms. Family firms might prosper and succeed if they adopt or modify the success factors contributed by the business graduates mentioned herein. Eventually, they may maintain their current workforce, or even employ more human resources from the local community. This could also elevate the employment rate of the regions to which the businesses belong and also improve the economic status of the country since family businesses are proven to increase countries' GDPs (Agrawal, 2010) and GNPs (Bhatt, 2013). Upon completion, the results of this study will be shared through different research conferences or seminars. The researcher will also identify possible international or local publication journals, preferably Scopus-indexed, where this thesis paper could be published.

**Analysis of the Study**

This qualitative study adopted the Stevick-Colaizzi-Keen Data Analysis Method for Phenomenological Research, which was modified by Moustakas in 1994. The SCK Data Analysis is considered to be one of the most popular methods of data analysis because of its clarity and the convenience of procedures (Chun, 2013).

The researcher first practiced "epoche" or self-reflection to prevent any form of biases or prejudices. It was mentioned by Moustakas (1994) that with what researchers seek to understand, they should also have a personal interest in it. Therefore, the researcher acknowledges that she indeed had a curiosity about the phenomenon of joining family businesses. However, she did not have any experience with such a phenomenon which proved that she had no existing bias or prejudice about it.

The second step of the Stevick-Colaizzi-Keen method of data analysis by Moustakas is to transcribe the obtained data from the interviews of the participants. The researcher manually transcribed all recorded and downloaded interviews with the use of the word processing software, Microsoft Word. Transcription is a data filtering process done by converting verbatim language into written form (MacClean *et al*., 2004; Padgett; 2017). The researcher abided by the transcription rules which include the inclusion of nonverbal utterances (sobs, laughter, and sighs) and pauses in parentheses and the insertion of brackets for the interviewee’s soft responses or almost inaudible responses. The researcher also avoided the correction of grammatical errors to prevent the distortion or alteration of the participant's responses.

All relevant answers were converted into codes called open coding. The researcher identified the corresponding themes of the participants’ lived experiences through the commonality of their answers. Then, their responses were horizontalized or given equal value. Two important questions were answered by the researcher: (1) Is important information present in the text according to the actual lived experience? and (2) Is identification and labeling applicable to the text? (Creswell, 2013). Redundant or overlapping and unrelated statements were automatically eliminated. The researcher carefully reviewed each code to ensure that no overly meaningful statements were deleted because if so, the data will reflect an “outsider’s view” (Charmaz, 2006; Raup, 2020).

The researcher further analyzed the remaining statements of the participants’ lived experiences and identified the themes of “what” they specifically experienced. The participants’ experiences with the phenomenon, specifically their essence and meanings are generated by these textural descriptions (Raup, 2020).

The researcher generated the structural descriptions of “how” the participants experienced the phenomenon which supported the identified themes. In this phase, the contexts of the participants’ lived experiences were examined broadly (Padgett, 2017). The underlying and precipitating factors that were responsible for what was experienced by the participants were uncovered in this phase (Yuksel and Yildirim, 2015).

A composite description of the phenomenon was then created by the researcher by integrating the textual and structural descriptions. Composite descriptions are the phenomenon’s blended portrayal (Padgett, 2017). In this last phase, the researcher came up with universal descriptions of what the participants commonly experienced (Raup, 2020) which were written in the third person perspective (Yuksel and Yildirim, 2015) and also provided her interpretation and synthesis.

**Validity and Reliability of the Study**

This academic paper was also submitted to the Ethics Committee of a private higher education institution in Iloilo City to ensure that there was a strong and proper adherence to the institution's ethical policies on research studies. The researcher strictly followed the data collection and the data analysis procedures as mentioned in this study to ensure that the procedures mentioned herein can be repeated and other researchers may generate similar results. The participants were asked if the data truly represented what they meant during the interview. Participants confirmed the validity of their answers by verbally confirming that these were all correct. The researcher ensured that there is research consistency achieved by repetitive listening to the participants' recorded interviews (Loh, 2013; Raup, 2020). The researcher also observed all the rigors involved and required in conducting phenomenological research to generate study results with trust and confidence. Trustworthiness approaches such as credibility, dependability, transferability, and confirmability were undertaken throughout the conduct of this research.

**Summary of Findings**

In general, business graduates experienced personal and work-related conflicts, hold different involvements within their family firms, and contributed success factors to their respective family businesses.

Specifically, the participants experienced four different types of problems as employees of their family firms. These are careless operational mistakes, interpersonal work conflicts, emotional challenges, and limited freedom. Business graduates also experienced being involved in their firms by holding lower-ranked job titles like sales clerks and cashiers. All of them transitioned to managerial positions as they get older and some even receive training to become successors. They were involved as early as childhood age and were trusted to manage their enterprises as soon as they graduated from college. As a result, they felt that they are valuable to their family businesses. The business graduates were able to contribute success factors to their family businesses such as vision and internal control strategies, social media marketing, sales increase and financial clarity, and lessened parental workload. Strong family relationships were among the themes that emerged although it was not included in the purpose of the study. This theme was supported by the participants' experiences of growing closer to their parents and receiving advice and comfort from them.

**Conclusions**

1. Business graduates were involved early in their family firms and consider themselves to be highly involved after graduating from college. Their business owner-parents and relatives entrust them to run their business and be responsible for its overall status. As a result, the business graduates feel valuable to their family businesses.
2. Participants faced personal and work-related conflicts within their enterprises. Among these were careless operational mistakes, interpersonal work conflicts, and emotional challenges. The interpersonal work conflicts they faced were receiving disrespect from non-family employees, dealing with rude customers, and engaging in conflicts with close family members who are also employees of their family firms. Among the emotional challenges they encountered were feeling 'lost' in their family businesses and this was partially caused by the gap

between the teachings in school and happenings in real life. They also feel pressured because of their parents' trust and expectation to succeed in their positions. Overthinking and excessive worrying about their performance within their organizations also emerged as a subtheme. Lastly, participants also experienced limited freedom because they were required to render duty and be strictly confined within their respective family firms during work hours.

3. The business graduates contributed success factors in their firms. Vision and internal control strategies strengthened their organizations and social media marketing helped them communicate with customers. Sales increase and financial clarity in their family enterprises were results of implementing relevant strategies. The parents' workloads were lessened by the business graduates. Parents now have to rest and travel more often.
4. Strong family relationships were among the themes that emerged from the lived experiences of the participants. The participants grew closer to their parents because they spent more hours with them. They also received comfort and advice from them whenever the need arises.

**Recommendations**

1. Business graduates employed in their family businesses should maintain their involvement within their family firms. They should be knowledgeable of the possible problems they might face such as careless operational mistakes, interpersonal work conflicts with employees and family members, emotional problems such as feelings of being lost and pressured, and limited freedom. They should recognize these and find ways to avoid or minimize these possible challenges. Business graduates are also recommended to contribute success

factors for the improvement, development, and sustainability of their family firms. They must acquire knowledge and skills through education and training.

2. Unemployed young adults whose families own businesses should consider joining their firms. They might contribute to the improvement of their businesses by adopting or modifying the success factors contributed by the participants of this study. They should also equip themselves in advance and anticipate the problems they might face if they decide to get involved in their family enterprises.
3. Business students whose families also own businesses may also consider getting involved in their family businesses. They are encouraged to conduct undergraduate studies on family businesses, their management, and their employees.
4. Business owner-parents of children involved in their family business should continuously give support and trust to their offspring in managing their firms. This is most especially if their children expressed interest or have shown potential. They should also continuously give their children value within the firm through verbal compliments and rewards. Their presence when their children experience hardships is also important therefore, it is suggested that they should give their comfort and advice at healthy levels. Parents should provide guidance and impart their knowledge and experiences to their offspring. Children of business owners could also suggest success factors that could improve or maintain their firms, therefore it is recommended to listen to their suggestions, weigh, and implement applicable ones.
5. It is further recommended that the management team should allow the involvement of children who are business graduates in their family business. They should exert efforts in training and teaching business graduates, so they

gain the right knowledge and skills for their firms. Interpersonal conflicts are inevitable, but it is suggested that the management team should continuously practice fairness and righteousness. They should also give business graduates the chance to suggest and implement strategies for their businesses.

6. For the academic community, especially colleges of business of universities, it is recommended that they should utilize this thesis in creating learning materials for family business topics. It is also recommended that research instructors and professors should suggest theses and dissertations on family businesses to further improve the existing literature.
7. For researchers and academic scholars, it is recommended to use this study as a basis or foundation for theses and dissertations relating to family businesses. They might consider conducting quantitative and qualitative studies revolving around the problems experienced and contributed success factors by children in family businesses. Researchers might also want to measure the levels of work satisfaction among business graduates involved in their family businesses.
8. It is also recommended that news, magazine, blog, and article writers should publish content about family businesses, specifically the involvement, problems, and contributions of children in family businesses. They may cite this research to improve their credibility. Through this, the awareness about family businesses, the involvement, problems, and contributions of children in family businesses will increase.
9. It is highly recommended that the government offices namely the Department of Labor and Employment and the Department of Trade and Industry should conduct seminars and workshops targeting family businesses, their owners, familial and non-family employees, and potential successors. They may come up

with topics based on the results of this study such as how to be involved in family firms, the problems commonly experienced by adolescents in the family firm, or the success factors family businesses should adopt or modify. These government offices might also want to initiate support programs for family businesses, their management teams, or successors.