



# **Mechanisms to Assure Long-Term Family Business Survival: A Study of the Dynamics of Cohesion in Multigenerational Family Business Families ... / Publications Universitaires Européennes)**

*Torsten Pieper*

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The business world is dominated by family businesses of all sizes. Economies and societies depend on them. One tremendous advantage is that they focus on sustainability, long-term business and community support, and survival. Answering the question of how they survive intact and how families can maintain family unity over hundreds of years is essential. To answer this question, interviews with seven multi-century, large multigenerational family businesses from Germany were undertaken to uncover secrets of their success.

Chief among health indicators is family cohesion. What these families practice is the use of multiple dimensions of cohesion to bond the widest number of owners to the family and business, and to fulfill the family and business dreams. The specific different mechanisms they use are revealed in this text.

Maintaining family cohesion also requires family business leaders to effectively manage the ambiguities that come along with seemingly irreconcilable forms of cohesion and with potentially diverging interests and goals of owners. By exploring the conditions for sustainable family cohesion, the study adds new recommendations for effective family business governance.



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