

Post-founder Survival of Indigenous Enterprises and Employment Sustainability in South West Nigeria¹

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Abstract

Sustainable employment contributes substantially to sustainable economic growth and development. In like manner, indigenous private enterprises aid sustainable development by contributing to job security and sustainability. While many indigenous enterprises fold up after the death of their founders, some have been able to outlive their founders. Though many studies have been carried out on factors accounting for business survival when the founders are alive, there is a paucity of research on the factors responsible for the survival of the enterprises after their founders' demise. Moreover, only a handful of empirical research focus on the contributions of ventures whose founders are deceased to employment sustainability in Nigeria. These were the gaps this study aimed to fill. Drawing on insights from the Co-evolution theory and employing a case study research design, 10 purposively selected surviving post-founder indigenous enterprises (in three purposively selected states) in South West Nigeria were

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studied. Findings show that enterprises of deceased founders that have been able to co-evolve with their environment through adaptation to societal demands and trends, amongst others, have been able to remain in operation. Also, these enterprises have contributed to employment sustainability by retaining old staff and creating job opportunities for new job seekers. Five out of the 10 post-founder indigenous business ventures currently have above 100 employees; one of the ventures has above 30 employees while three of the ventures have above 10 employees. From the findings of the study, the major reason new employees are needed emanates from current social and economic realities. Despite the fact that technological changes and modern economic trends are contributing to job losses globally, these same factors have accounted for the need for new manpower among post-founder indigenous ventures. These trends necessitate the employment of new staff who can fit into the modern requirements of work. Besides, the majority of the ventures have been able to retain long-serving employees. These are employees who have been with the enterprise since the founder's lifetime. The study recommends that indigenous enterprises should always tailor their services and products to societal needs in order to remain sustainable and retain their staff. Sustainable business ventures in turn contribute to both sustainable employment and sustainable development.

Key words: Indigenous enterprises, Post-founder enterprise continuity, Employment sustainability, Sustainable development, Nigeria

Introduction

Sustainable employment is one of the major social, economic and developmental concerns in every country. Sustainable employment is the extent to which workers are able to remain working in their current employment for a long time in the course of their working lives (van Dam, van Vuuren and Kemps, 2016; Vermeylen, 2015). Although sustainable employment is often mentioned in reference to an aging workforce (van Dam, van Vuuren & Kemps, 2016), in this paper, it is used in relation to the

ability of successors to ventures of deceased founders not only to retain employees of the firms after the death of the enterprise founders, but also employ more workers, as they adapt to prevailing economic and social realities. Owing to this, the United Nations has made decent work and sustainable employment one of the focal points of the SDG 2030.

From the analysis of the UN's Sustainable Development Goals (SDGs), poverty and hunger are closely connected to the inability to find decent work or employment. Hence, being able to get decent work and employment reduce the chances of becoming poor and going hungry. When persons who are willing and eligible to work do not get employment opportunities, they become dependent on others. Invariably, non availability of work puts the society at risk of various social hazards, ranging from crime to unpredictable violence. While the share of public sector employment is huge all around the world, the private sector continues to increase its absorption of a large portion of the potential workers in the labour market (Aremu and Adeyemi, 2011; Anyadike, Emeh and Ukah, 2012; Matteo, 2014; National Bureau of Statistics, 2011). In addition, indigenous private enterprises have been known to contribute greatly to the economic and industrial well-being of countries where they operate.

The closure of business ventures after the founders' demise usually increase the incidence of high unemployment rates, job loss and workers' premature exit from the labour market. However, enterprises that survive beyond the death of their founders help to preserve jobs. In other words, they contribute to the sustainability of employment of those working with them and help keep them from being thrown back into the labour market to start searching for jobs all over again. This in itself is one of the precursors to sustainable development.

According to the International Labour Organisation (ILO)'s 2020 World Employment and Social Outlook report, the global unemployment rate stood at 5.4 per cent in 2019 and is projected to remain essentially the same over the next two years. To buttress this figure, the ILO specifically noted that, in 2019, there were 188 million unemployed people across the world. Similarly, as at December 2018, the National Bureau of Statistics (NBS) documented that:

The total number of people classified as unemployed...
increased from 17.6 million in Q4 2017 to 20.9 million in Q3

2018. Of the 20.9 million persons classified as unemployed as at Q3 2018, ... 9.7 million did absolutely nothing.... 9.9% or 0.9million of the 9.7 million that were unemployed and doing nothing at all reported they were unemployed and did nothing at all because they were previously employed but lost their jobs at some point in the past, which is why they were unemployed. Of the 9.7 million that were unemployed and did nothing at all, 35.0% or 3.4 million have been unemployed and did nothing at all for less than a year, 17.2% or 1.6 million for a year, 15.7% or 1.5 million had been unemployed and did nothing for 2 years, and the remaining 32.1% or 3.1 million unemployed persons had been unemployed doing nothing for 3 and above years.

In addition, Nigeria's Minister of Labour and Employment, Senator Chris Ngige, noted that unemployment rate was projected to reach 33.5 per cent in year 2020. This has already occurred. A major contributor to this high incidence of unemployment is the Covid 19 pandemic lockdown which affected the smooth running of several businesses. In turn, this resulted in workers been laid off by many business ventures (Premium Times, 2019). Going by these gloomy unemployment rates and figures, the ability of post-founder indigenous enterprises to sustain the employment of their workers, and even employ more, is quite commendable.

Sustainable employment and job creation has been the subject of most of the discussions among government, policy makers and researchers in countries around the world (Katua, 2014). Entrepreneurship has been adjudged to be a veritable tool for drastically increasing sustainable employment (Aremu and Adeyemi, 2011; Anyadike, Emeh and Ukah, 2012), and the role of thriving private business ventures cannot be over-emphasised. Also, no business thrives without being well fitted to the environment where it operates. This is because the business environment, both internal and external, can either inhibit or promote enterprise survival which, invariably, affects the retention of employees. The external business environment refers to the range of factors that a business has limited control over and can influence business operations, performance and survival.

The external business environment of an enterprise comprises such things as laws, government policies and regulations, social and cultural

issues and changes in economic conditions. The external could also be categorised as political, economic, social, technological, legal, and ecological factors. These external factors usually influence the demand for goods and services, the ability of the business to get raw materials, the level of competition from ventures offering similar products and/or services and many others (Wothington and Britton, 2006; Obiwuru, Oluwalaiye and Okwu; 2011; Obasan, 2014). On the other hand, the internal environment of a business consists of elements within the business which are directly influenced by the management of the enterprise to shape the life and continued existence of the venture. Essentially, internal business environment factors comprise elements such as employees attitude to work, job satisfaction, technology adoption, work environment and so on.

While many successful indigenous enterprises fold up after the death of the founders, thereby making many lose their jobs, some have been able to survive the death of their founders, and as a result, helped to sustain the employment of those working with them as well as employ new staff. Drawing from a variety of public sources, the Centre for Applied Research (CFAR, 2009) provides a glimpse into issues of founder transition and continuity in three business ventures: Disney (established in 1923), Estée Lauder (founded in 1946) and Versace (established in 1978). These three are still vibrant today and have more than doubled their employment figures since their founders died. One key reason these three have remained in operation is tied to being able to continually evolve and adapt their internal business environments to the external business environment. Similar cases of enterprises that have survived their founders' deaths are found in Nigeria, however, they are few in number.

Internal and external business environmental factors contribute considerably to the continuity or discontinuity of an enterprise. They also affect the ability of an enterprise to retain workers. According to Arasti, Zandi, and Talebi (2012), internal business factors such as management inefficiency and staffing problems, as well as external business factors such as lack of consideration of market issues affect private business ventures adversely. When these factors are well handled, they aid enterprise continuity and sustainable employment in business ventures after the demise of their founders.

It is worthy of note that while a lot of studies have been done on factors accounting for business survival as well as the contributions of private firms to job creation and employment sustainability among ventures whose founders are still alive, there is a paucity of research on enterprise continuity and sustainable employment drive among business ventures whose owners are deceased. Little is known about the survival strategies of post-founder surviving enterprises and how these enterprises have been able to contribute to employment sustainability in South-West Nigeria. Based on these knowledge gaps in the literature, this study examined the survival strategies of some firms whose founders are deceased as well as the various ways they have contributed to sustainable employment in South West Nigeria.

Brief Literature Review

Enterprise founders are respected for their role in creating new jobs, improving product quality, reducing prices as well as introducing new goods and services into the economy through innovation and technology advancement. In the European Union, the private sector alone comprises over 90 per cent of all firms and employs about 65 million people. In China, private firms provide over 75 per cent of the total urban employment and as such they play an important role in releasing the employment pressure and maintaining social stability. In the same vein, Matteo (2014) reported that from 2003 to 2013, the number of private sector employees in Canada rose from 8.5 million to 11.4 million. In Nigeria, private enterprises alone provide, on average, 50 per cent of employment and 50 per cent of industrial output (Katua, 2014). In addition, in a study by Katua (2014), it was garnered that the private business sector accounts for between 55 per cent and 80 per cent of total employment in Western Europe, Japan and USA.

While it has been established in the literature that private business ventures contribute enormously to employment generation and sustainability, studies have also documented the factors accounting for business survival. For instance, in a study carried out in Kenya among business owners, respondents reported that good customer service, selling more cheaply than the competitors, offering credit facilities, selling of quality goods and services and offering customers additional services like free training were some of the ways they managed the challenge of competition (Bowen, Morara and Mureithi, 2009). Similarly, Irefin,

Hammed, and Onu (2013) and Dudu and Agwu (2014) concurred that pricing is a strategy used to remain sustainable in the business environment. However, using price to compete may mean lower profits, even if it may translate into higher volumes. According to Kazimi and Morris (2012), seeking professional advice is a way employed by surviving businesses to remain sustainable. It was observed that Kazimi and Morris' findings agree with Meyer (2007) and Lamberg, Tikkanen, Nokelainen and Suur-Inkeroinen (2008). This is because professionals have a wealth of experience that can be drawn from.

In addition, Mboko and Smith-Hunter (2005) found that doing one thing at a time, product uniqueness, identification of market trends, development of products to meet the needs of customers, having a range of product lines, creativity in product development, managerial ability, good organization skills, word of mouth advertising by customers, formalized marketing, quick decision making, and retention of major customers were the sustainability strategies employed by business owners in Zimbabwe. Also, in a case study research by Woodfield (2010) on wineries that have existed through two generations in New Zealand, findings show that, innovative change, such as strategies to overcome an environmental challenge, was a theme that precipitated continuity of these businesses within the family. Bell (2003), writing to commemorate 100 years of Peddinghaus Company in Germany, gathered from interviews that the company has continued to survive and thrive even under unfavourable economic conditions by focusing on its customers through commitment and communication. One common feature of all these successful and surviving ventures is that they have been able to retain their staff as well as take on new staff, thereby contributing to employment sustainability.

While the literature is replete with the survival strategies of living founders as well as how they contribute to the reducing of unemployment pressures in many countries around the world, studies are scarce in these regards in relation to indigenous ventures that have survived beyond the death of their founders. These are the gaps this study sought to fill.

Research Questions and Research Objectives

This study is guided by two research questions: 1) What are the survival strategies of indigenous post-founder surviving enterprises in South West Nigeria? and 2) In what ways have indigenous post-founder

surviving enterprises contributed to employment sustainability in South West Nigeria?

The general objective of this study is twofold. Primarily, we seek to examine the survival strategies of the firms of deceased founders in South-West Nigeria. We also seek to investigate how indigenous post-founder enterprises have been able to contribute to sustainable employment in South-West Nigeria. Specifically, the study aims to examine the internal environmental factors accounting for post-founder enterprise continuity among indigenous private ventures in South West Nigeria. The internal environmental factors to be examined include: the quality of the management team, staff training, as well as business practices that have contributed to post-founder enterprise survival and employment sustainability. In addition, the study aims to explore the external environmental factors accounting for post-founder enterprise continuity among indigenous private ventures in South West Nigeria. The external environmental factors to be explored are the business ethics of the deceased founders, the corporate social responsibility (CSR) stance of the ventures, technological issues, marketing strategies of the firms, as well as issues bordering on price reviews. Also, the study aims to investigate the contributions of indigenous post-founder enterprises to employment sustainability in South-West Nigeria.

Theoretical Framework: Co-evolutionary Theory

The co-evolution theory explains the importance of a business venture 'fitting' or adapting its products/ services and general operations to the dictates and the resources of the environment where it is located or operating its business activities in order to be relevant and sustainable. The term 'co-evolution' was coined in the 1960s by Paul Ralph Ehrlich, a population biologist, and Peter Hamilton Raven, a botanist, to refer to evolutionary changes that occur in genetically unrelated species as they interact with each other in their environment. The notion of the simultaneous or co-evolution of organisms and their environment has been applied to the organisation-environment relationship with the aim of understanding organisational adaptation, recognising that the evolution of organisations cannot be understood independently from the simultaneous evolution of their environment (Madhok and Liu, 2006, Campbell and

Choudhury, 2002). The evolution of the firm cannot be dissociated from the evolution of the surrounding environment (McKelvey, 1997; Scott, 2002).

The co-evolutionary theory suggests that adaptation occurs at two levels: macroevolution – that represents the adaptation of the firm to its external environment, and microevolution – that represents the internal adaptation of the firm's processes, tasks, routines, structures (Ferreira, Serra and Reis, 2011), personnel, and management/leadership. The ability of an enterprise to adapt to the business environment is developed over time through the firm's experiences and built into its routines. Adaptation is suggested to incorporate the elements of a planned strategy. Various streams of research have noted how firms co-evolve with their environments. Firms are thus selected in or selected out – and thus retained or not – according to their performance and future viability in a certain environment. A firm's viability depends on its adaptive response to environmental stability-instability (Ferreira, Serra and Reis, 2011, p. 12).

While the achievements of a deceased enterprise founder may be able to keep the enterprise in operation for a while, an enterprise needs to adapt to its environment and evolve or face extinction, irrespective of what the founder achieved in his or her lifetime. The very nature of the dynamic, complex and sometimes unpredictable environment in which organisations operate, support the fact that people change their tastes. Also, values change and government and laws change. Unless organisations also change, they risk stagnation, decline and even death (Kasimoğlu, 2000).

Conceptual Framework

Material and Methods

This study was carried out in South West, Nigeria. Three states (Lagos, Ogun and Oyo) were purposively selected for the study. The selection of these three states was based on the fact that they have a high number of indigenous private business ventures. The non-probability sampling technique was utilised to recruit the indigenous ventures of deceased founders included in the study. This is because there is no sampling frame for indigenous post-founder enterprises in Nigeria.

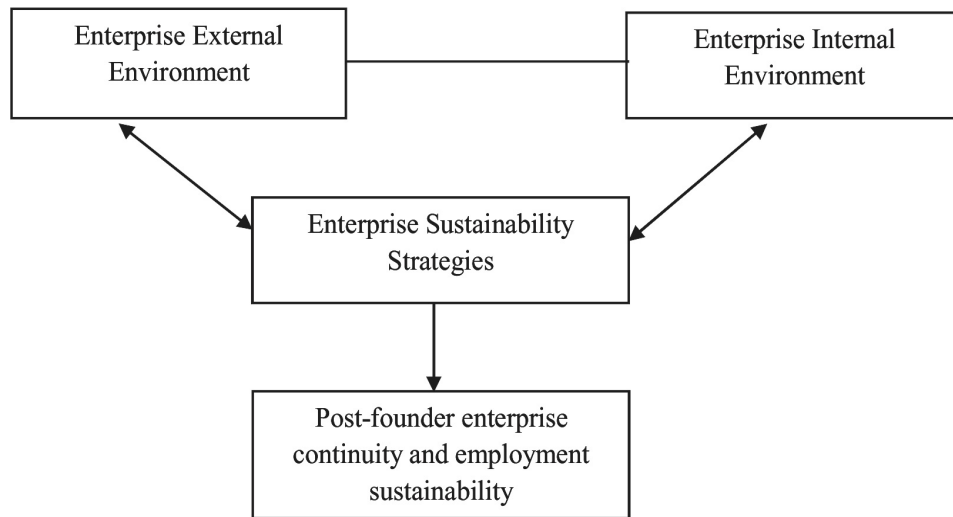


Figure 1. Conceptual framework of the study developed by the researchers, 2017.

The target population for the study comprised 30 indigenous enterprises whose founders are deceased. Out of this population, case studies were carried out on 10 purposively selected surviving ones. The 10 were chosen because they were the ones out of the 30 post-founder surviving indigenous ventures approached that agreed to be part of the study.

The study is an exploratory qualitative research. The case study format was used so as to systematically collect data and explain the phenomenon of survival strategies of post-founder surviving indigenous enterprises as well as their contribution to employment sustainability. The researchers employed a combination of qualitative methods of data collection to collect information from respondents. The methods used to collect data in this study included in-depth interviews (IDI), key informant interviews (KII), observation, as well as library and archival materials. Recorded in-depth interviews and key informant interviews were transcribed. Observations were recorded in field notes and were also captured on camera. Field notes recordings were typed. Library and archival materials were photocopied and typed. All these materials were uploaded into Nvivo 8 qualitative software and were analysed thematically based on the objectives of the study. Themes and sub-themes were developed

around internal environmental factors accounting for post-founder enterprise continuity and survival, external environmental factors accounting for post-founder enterprise continuity and survival, the various ways the post-founder surviving business ventures are adapting to social and economic trends, as well as workers' retention and recruitment.

With regard to research ethics, the researchers upheld the rights and confidentiality of all informants and interviewees. Also, the researchers had no conflict of interests in carrying out the study.

Results and Discussion

The case studies for the study comprised 10 enterprises whose founders had died but whose businesses were still in operation. The year of the establishment of the firms ranged from 1918 to 1987. While the founders died at different ages and different years, all of them were at the helm of affairs of their business ventures for more than 10 years before they died. Table 1 shows the profile of the post-founder surviving enterprises included in the study.

Table 1: Profile of post-founder surviving enterprises

Cases Studied	Coded Names	Year of Establishment	Year Founder Died	Number of Years of Operation before Founder's Death
Case 1	Pharm2	1918	1962	44
Case 2	FoodManu3	1939	1961	22
Case 3	Textile2	1942	1986	44
Case 4	Newspaper3	1949	1987	38
Case 5	Stationery2	1951	2008	57
Case 6	Trans3	1955	2007	74
Case 7	Newspaper2	1970	1984	14
Case 8	NonFoodManu2	1971	1991	18
Case 9	SuperPharm	1971	1994	23
Case 10	Hospitality	1987	2003	16

In spite of successful transitions, enterprise continual survival after the founder's death and employment sustainability depend on the

cumulative efforts of capable management with regard to day-to-day decisions made by successors, stakeholders or managers as well as daily response to problems or opportunities that emerge in the business environment. Findings indicate that the factors accounting for post-founder enterprise survival are numerous and multi-dimensional. However, the factors that cut across all post-founder ventures studied are outlined in subsequent sections. The results and the discussion on the findings of the study are arranged according to the specific objectives of the study.

Internal environmental factors and post-founder enterprise continuity

Quality management team

The study revealed that the composition of the venture's management team is one of the internal business factors that account for enterprise survival after the founder's death. All surviving firms studied concurred that one reason they have remained functional is the quality of their management team. The following excerpt from one of the key informant interviews supports this finding:

The company has been growing with the grace of God and the support of the capable managerial team....(KII, Male, 28 years old, Foodmanu3, Surviving food manufacturing company)

Respondents made it clear that the competence and experience of the individuals in charge of overseeing the affairs of the business contributed to enterprise sustainability after the death of the founder. Furthermore, quality strategic decisions taken by members of the management team had positive effects on the enterprise as well as the capability of the enterprise to compete favourably with others in the same industry. These findings correspond with those of studies by Meyer (2007), Lamberg et al. (2008), and Kazimi and Morris (2012).

The findings of this research buttress the claim of the co-evolutionary theory that managerial adaptation to business internal and external environmental realities is essential for business continuity and retention of jobs. An excellent managerial team helps the enterprise to evolve and adapt well to the business environment. At the internal micro level, the critical role of management is to coordinate internal resources and knowledge flow, a

process which involves the adaptation of routines, resources and capabilities within the firm (Ferreira, Serra and Reis, 2011; Madhok and Liu, 2006; Campbell and Choudhury, 2002).

As suggested by the co-evolutionary theory, having an excellent management team is crucial for enterprise survival and continuity after the founder's death. During the lifetime of the founder, in addition to his management skills, his charisma and passion can make the business succeed and thrive. However, when successors take over, they need people skills which go beyond charisma. Having a good management team is part of the internal adaptation an enterprise has to acquire in order to ensure that employees are treated right and right decisions are taken in the best interest of the firm. With an outstanding leadership team, the firm's sustainability, both in manpower and businesswise, is not jeopardised. Besides, as workers are employed, the management ensures that the majority of them are retained and that there is low labour turnover in the firm.

Regular staff training

Findings show that regular training and retraining staff contributed to the continual survival of firms whose founders had died. It is a fact that the external business environment is constantly changing. These ventures have discovered that being able to adapt to these changes is key to their survival and sustainability, hence the need to regularly train staff in order to keep abreast of new trends in their various industries. Foodmanu3 and NonFoodManu2 noted that:

We take our staff on . . . training. (KII, Male, 28 years old,
Foodmanu3, Surviving food manufacturing company)

. . . our . . . survival strategy is . . . training, which is principal.
Training on the job, off the job. . . (IDI, Male, 35 years old,
NonFoodManu2, Surviving petro-chemical company)

This shows that staff capacity development helps to keep an enterprise viable after the founder's death. This finding corresponds with the findings of Bowen, Morara and Mureithi (2009) and the European Company Survey carried out by Cox, Higgins and Speckesser (2011), which maintains that staff training motivates employees and improves enterprise performance, and by extension, survival. Figures 2 and 3 show some of the

factory workers at one of the earliest factory sites of FoodManu3 as well as staff working at the current factory respectively.



Figure 2: A factory worker at one of the earliest factory sites of FoodManu3

Source: Company archives.



Figure 3: Staff working at the current factory of FoodManu3.

Source: Company archives.

The findings of this study confirm the claim of the co-evolutionary theory that there must be a right 'fit' between a business venture and its environment. When the social and economic realities surrounding an enterprise are changing, the enterprise itself needs to change in order to fit into what is going on in its environment. One of the ways to fit and adapt to the business environment is staff training. This way, both employees and the management team will be well informed about the current dictates and requirements of their industry. This is one of the keys to enterprise survival and continuity after founders' death. When business ventures adapt their internal resources, such as well trained staff, to the changing external environment, such as new technological requirement for production of goods, they are able to remain sustainable both in terms of business activities and ability to retain workers (Ferreira, Serra and Reis, 2011; Madhok and Liu, 2006).

Rebranding and introduction of new products/ Service promotion

From the findings of the study, another factor accounting for post-founder continuity is rebranding of the products and/or services which the enterprise was known for during the lifetime of the owner. Similarly, introduction of new products and services also contribute to enterprise continuity after the founder's death. Some of the ventures studied emphasised that while they have rebranded some of their products and introduced new ones, they have also had to stop producing some others because customers' tastes have changed. Informants from *Foodmanu3*, *NonFoodManu2* and *Stationery2*, respectively, noted that:

The company's products have been rebranded with the aim of repositioning the company as the leading indigenous producer of convenience foods. . . . (We are) re-orientating the company to keep up with the new environment . . . (KII, *Foodmanu3*, Surviving food manufacturing company, Company archives)

What people are demanding are no longer tending towards this area (current products) . . . we are . . . trying to add more skills . . . more knowledge, . . . more machineries . . . and new products . . . to what we have on ground to be able to compete favourably . . . (KII, Male, 45 years old, *NonFoodManu2*, Surviving petro-chemical company)

We've been . . . stocking some (new products) as you can see. (KII, Male, 61 years old, Stationery2, Surviving enterprise, Book and stationery store)

In addition, findings reveal that post-founder surviving business organisations focus on producing quality goods as well as giving quality services. These translate into continual customer loyalty and sustainability. Sinha (2004) opines that an enterprise can keep strengthening its position in the market by introducing new products. Introducing new products or services means creating new ways for consumers to see the products and/or services, make choices and retain patronage with the enterprise. These findings are in line with the findings of Morris, Altman and Pitt, (1999); Mboko and Smith-Hunter (2005); Meyer (2007); Bowen et al (2009); Irefin, Hammed, and Onu (2013); Dudu and Agwu (2014) as well as Obasan (2014). Obasan particularly pointed out that environmental changes (or market) are continuously exerting new pressures on business ventures and as such, ventures have to align themselves to the changes in their environment in order to remain sustainable.

As explained by the co-evolutionary theory, an enterprise needs to continuously evolve with its environment in order to remain sustainable. Customers' tastes do not remain stagnant. There are constant creative destructions going on in the economy on a regular basis. This disrupts the current business status quo. New products emerge; New innovations emerge. Continuous rebranding and introduction of new attractive products and services enable enterprises to fit into the ever changing environment and remain sustainable in terms of business and personnel. Each post-founder surviving enterprise occupies a product or service niche. The enterprise acquires information from the local environment, generates innovations tailored to the local markets and then comes up with competitive variations of what is trending in the environment (Ferreira, Serra and Reis, 2011; Madhok and Liu, 2006). This way, the enterprise management ensures the sustainability of both the firm and the jobs of workers.

Putting an end to unprofitable business practices

Findings reveal that discarding practices that do not promote profitability, which has been used during the lifetime of the founder, contributed to post-founder enterprise sustainability. The founder might

have used some methods, which might be detrimental to the well being of the enterprise, in order to have more clientele. Practices such as selling goods or rendering services on credit to customers with promise of payment later, have resulted into huge bad debts for some of the businesses before the death of the founders. Hence, business successors and their management teams took steps to do away with such practices. The experience of Newspaper2 underscores this point accurately:

A lot of the advertising agencies will collect money from clients and hold on to it for months.... When we were really looking for funds, preparatory to our expansion, we had to change the philosophy. There were some credit adverts that had become bad debts. ... We then said 'let's put on our plate only what we can consume' at that time. We are not establishing a new law. We are just correcting a norm that has always been wrong. That is it.

This finding agrees with Bell (2003) and Woodfield (2010). Doing away with unprofitable business traditions promotes business continuity and sustainability. Doing away with unprofitable business venture traditions can be likened to the concept of *sensemaking*. *Sensemaking* is the process through which people work to understand issues or events that are ambiguous, confusing or in some other way violate expectations (Maitlis and Christianson, 2014). It consists of the three interrelated dynamics. The first component of *sensemaking* is scanning through venture practices in order to discover and clarify any form of ambiguity or tradition that is detrimental to the proper functioning of the enterprise. The second component is the interpretation of the practices in order to note which ones are profitable and which ones breed losses while the third component is learning. That is, coming into a conclusion on which practices to keep and which ones to discard. *Sensemaking* is integral to continuity of a venture. It requires assigning meaning to occurrences and involves ongoing interpretations in conjunction with action (Ucbasaran, Shepherd, Locket and Lyon, 2012). Successors learn to update a stock of knowledge of what has made their ventures do well or brought setbacks. Successors repeat only promising practices and discard those that are not profitable (Minniti and Bygrave, 2001).

For an enterprise to enjoy continuity after the death of the founder and sustain the employment of its workers, such an enterprise needs to incorporate the elements of a planned strategy which is related to adapting to external environment dictates. This is also the main driving idea of the co-evolutionary theory. Planned strategy will make the enterprise discern the business practices that are unhealthy for the survival of the business and bring an end to such unwholesome practices.

External environmental factors and post-founder enterprise continuity

The goodwill of the founder

Data showed that the goodwill the founders accrued from customers before their demise, which comes from positive business ethics as well as relational integrity, is one of the factors accounting for enterprise continuity of the ventures of deceased founders. Goodwill is an intangible business asset which builds up over years of business operation. It emanates from quality of goods and services, maintenance of good customer relationships, the skill and/or reputation of the enterprise owner, good reputation of enterprise or corporate identity, business operating methods, good customer relations, amongst others. Some of the informants/interviewees explained that:

. . . He (the founder) had a good name. So . . . I find it relatively easy . . . to go on (KII, Male, 53 years old, Textile2, Surviving Tailoring Company)

We still enjoy the goodwill of Baba. A lot of customers will come from far and near to patronise us. . . (it is his) goodwill that has been keeping . . . the company alive . . . (KII, Male, 61 years old, Stationery2, Surviving enterprise, , Book and stationery store, 2013)

This finding agrees with those of Bowen et al (2009) and Mboko and Smith-Hunter (2005). Goodwill is one of an organisation's intangible assets and plays a role in organisational survival (Omarjee, Yasseen and Mohamed, 2019) and employee retention. Organisational goodwill is built, over time, through such things as positive customer relationships and trust, which eventually build value and customer loyalty for the enterprise, irrespective of whether the founding entrepreneur is there or not. As

Cooperrider, Whitney and Stavros (2008) documented, every organisation creates its own social realities.

The way an enterprise is viewed by people in the external environment of the business affects its image considerably. An enterprise with a positive image, emanating from the good business ethics of the departed founder, enjoys sustainability. Enterprise continuity after the founder's death as well as employee retention hinge on a systematic discovery of an enterprise's positive cores (such as its intangible assets, strengths and resources) which give life to the enterprise as well as strengthening and leveraging on these positive cores for continual enterprise success and sustainable employment.

Engaging in corporate social responsibility (CSR)

Social responsibility is often seen as a voluntary task embarked upon by business ventures to assist their host community. It is a mutual relationship between a venture and the society where it operates. The findings of the study reveal that the majority of the surviving post-founder ventures engage in corporate social responsibility in the community where they are operating and this has helped to promote a positive image of the business as well as increase patronage from customers. The experience of Foodmanu3 is noteworthy:

(We) take social responsibility very seriously. Some of our CSRs include paying visits to and giving gifts to orphanage homes, supporting school inter-house sports, permitting schools and their pupils to visit our factory on excursion, organising seminars for secondary school students and giving support to football teams ... These have helped to put our company in a good light among our customers. (KII, Male, 28 years old, Foodmanu3, Surviving food manufacturing company)

For *Newspaper2*, their own form of corporate socially responsibility is to bring to the notice of the populace the plight of people with medical challenges who need help. They do not collect money for doing this while for *Hospitality*, setting the pace in providing relaxation facilities for the community (where the venture is located) is their own form of CRS. The

community is always lively due to this and this has promoted peace and cordiality in the area.

While every business venture practices one form of CSR or the other, it was observed that what each venture sees as socially responsible activity differs from one enterprise to another. Since business ventures are part of a society, their social activities are one way they impact positively on the community hosting them. As noted by Palazzo and Starcher (2006), an enterprise has a social responsibility as well as an economic mission. Each company responds to the community in its own unique way depending on its core competencies and stakeholders' interests.

Scholars (Peterson and Jun, 2007; Berens, van Riel and van Bruggen, 2005) opined that CSR is mainly about how to manage the customers (by constantly connecting with and building lasting relationships with them); the employees (by helping them develop and realise their potentials); business partners (such as suppliers); the environment (through eco-efficiency and environmental sustainability) as well as the community where the venture operates (by contributing meaningfully to aspects such as job creation, education, health, charitable contributions and so on). All these, when properly combined, culminate in enterprise survival and employment sustainability. This is because the success of a post-founder enterprise is linked to the health, stability, and prosperity of the society and of the communities in which it operates as well as the quality of life of the work force.

However, Aguilar (2019) noted that CSR practices develop to a higher extent when the managerial team has more years of experience in the business and also, when the size of the enterprise is larger. Peterson and Jun (2007) assert that fulfilling social responsibility obligations is beneficial to the well being of an enterprise. Research indicates that a firm's record for exemplary social functioning can serve as a positive signal of the firm's business performance to stakeholders. Additionally, some consumers are willing to actively patronise firms that are believed to be socially responsible and to disperse positive word of mouth about these enterprises. Figure 4 shows one of the corporate social responsibilities embarked on by *Foodmanu3* – visit and charitable support to orphanage homes.



Figure 4: Foodmanu3 management visit to an orphanage home.

Source: Company archives.

Corporate social responsibility (CSR), being one of the external social and environmental realities that business ventures have to commit themselves to, reveals the relationship between a business venture and the community where it is located. CSR creates avenues for private enterprises to work towards finding sustainable solutions to the problems of the community they serve at the local, regional, national, and global levels. Besides, private firms with dedicated CSR units employ and retain dedicated employees to carry out the CSR goals of the firm and also assist in actualising the ventures' CSR visions. Among the post-founder ventures studied, the majority of them employ workers who handle different CSR initiatives in different areas such as health; education; sports; economic empowerment programmes for youths, women and the unemployed in general; climate change; and environmental care, amongst many others.

As expatiated by co-evolutionary theory, business ventures do not only react to environmental changes that are linked to their enterprise, they also drive certain changes. Dynamic ventures try to be ahead of their environment. Adapting and evolving indigenous post-founder enterprises deepen their operations and embark on local initiatives that are both within current needs and far beyond current needs (Madhok and Liu, 2006). One of the ways they drive these changes is through their corporate social responsibility. They observe social needs, health needs, educational needs and economic needs, amongst others, and respond to them. As they respond to these needs, vacancies are created for employees who can fit into the work description of the observed societal needs which need attention.

Technological updates, new marketing strategies and price reviews

Technologies that are relevant to good enterprise performance and quality products/service outputs are changing rapidly. Besides, these changes are transforming markets and have brought about a shift from an industrial-based economy to a knowledge-based economy. Data revealed that rapid technological changes affect the ability of some of the ventures to compete favourably in the markets. This is because the technology required for production/services had changed from what the founders were using when they were alive. In certain cases, some of the equipment had become outdated and were no longer relevant for use. However, through the acquisition of new technology for production/service provision, there were improvements in their business performances. Excerpts from *NonFoodManu2* and *Stationery2* respectively explain this succinctly:

One of the survival strategies that we initiated last year is to see what is new and to see how we can . . . meet up. . . . We go outside of the country, see what is happening there and see what new machineries are being used to diversify the production . . . as time goes on, these (old) equipment will be overhauled, . . . we will have better equipment that we can use to make variety of the company's product that are acceptable . . . (IDI, Male, 45 years old, *NonFoodManu2*, Surviving petro-chemical company)

. . . We travel outside of the country, see to the . . . manufacturing of the products . . . see what is new. How can we . . . meet the taste at lower cost . . . our prices are

favourable any time. (IDI, Male, 45 years old,
NonFoodManu2, Surviving petro-chemical company)

In addition, post-founder surviving enterprises have been using new marketing strategies to promote their products/services. These promotional and marketing activities are geared towards creating awareness about changes in their products/services and increasing sales among old and intending customers. According to *Pharm2* and *Newspaper 2*, respectively:

(The successor) modernised the packaging and marketing of the (product) and embarked on a revolutionary campaign of the product in Nigeria through radio adverts and posters ...

The company (*Newspaper2*) frequently runs radio and television commercials and places newspaper adverts, thus creating visibility for its various offerings . . .

Figure 5 shows one of the revolutionary campaign posters of *Pharm2* after the new successor took over. This is in addition to several radio adverts that were run on radio stations. The posters and adverts brought about increase in sales and awareness of the product.



Figure 5: The revolutionary campaign adverts/posters of Pharm2

Source: The Renaissance, No 529, March 22, 1974, pp 14.

While the products/services of these ventures are well known in the market, the purpose of marketing and promoting their goods/services is to etch the uniqueness and availability of the products/services on the minds of their current and intending customers as well as to spur purchases. Moreover, data revealed that price reviews, in terms of selling products or rendering services at lower prices, have aided the sustainability of these

post-founder surviving ventures. The key informant from *NonFoodManu2* noted:

. . . the use of computer . . . has made . . . tremendous changes. . . . A lot of people have been patronising (us). . . . With . . . (the) invention of computers, laptops and everything, it has sped up a lot of things. . . . We are able to communicate easily. . . . It (technology) has improved our . . . business . . . (KII, Male, 61 years old, Stationery2, Surviving enterprise, Book and stationery store)

The introduction of new technologies, improved marketing strategies as well as lower prices contributed to the continuity and sustainability of post-founder surviving enterprises. This finding supports the ideas expounded by the co-evolution theory as well as the finding of Obasan (2014) that market trends, in connection with the business environment, affect enterprise survival. The present day business environment is marked by different dynamic features, such as global competition and information technology. Due to this paradigm shift, business ventures are expected to be more responsive to their environment and market. This is because the survival of every business depends on adapting itself to the environment within which it functions. Obasan (2014) opines that environmental (or market) changes are continuously exerting new pressures on enterprise performance (and survival) and in order to align with these changes, ventures often formulate and implement strategies to re-organise and reform the way products are manufactured and distributed to final consumers.

As the business environment changes, a host of technological modifications and revolution also occur. Business ventures that leverage on this external interface remain relevant in the market (Ferreira, Serra and Reis, 2011; Madhok and Liu, 2006).

Post-founder enterprise survival and employment sustainability

Retaining competent staff

Data revealed that the ventures practice in-breeding style of raising and appointing individuals into management positions. The ventures rarely fill vacant managerial positions by employing a new staff at the managerial

level. This practice has helped to retain staff longer in the firms because the employees are aware that these ventures reward hard work and if the opportunity arises, any staff can be promoted to a managerial position based on how long he/she has been working with the venture. Key informants from *Textile2* and *Hospitality* respectively said:

Our employee turnover is quite low. Some of our employees have been working with us for a very long time. One of our long-term employees was very close to my father. When I succeeded my father in business, he was the one who intimated me about my father's winning strategy in business (KII, Male, 53 years old, *Textile2*, Surviving tailoring company).

We have some of the baba's workers; we still maintain them till today. There's a staff that was there . . . the longest staff for now. . . she (has spent) about 23 years (in service), she's still there . . . We have another man there that his own is about 22 . . . He joined the company . . . in 1992 and he's still there till now (KII, Female, 50 years old, *Hospitality*, Surviving hospitality enterprise).

Though almost all the ventures have been able to retain some of their old employees that were with them when the founder was alive, some have had to cut down on the number of their staff due to economic realities. One of the reasons for the reduction in the number of employees is the frequent changes in government policies which affected the smooth operations of the ventures. This issue affected three of the firms. An excerpt from one of the key informants explains this further:

When I came in, in 2004, we had . . . at least between 130 staff to 150 staff, but now, due to the situation of the company and also the situation of the country, we have to rationalise our staff to meet the standard. So right now, there's a difference between then and the present . . . The staff . . . has been reduced due to the situation of the country. We have up to let's say 100 staff now. (KII, Male, 28 years old, *Foodmanu3*, Surviving food manufacturing enterprise)

The key informant from *Stationery2* explained that constant change in school syllabuses crippled their publishing outfit. This is because they usually print school books in large quantities, however, once the syllabus is reviewed and changed, the printed books become obsolete. No one will purchase school books with the old syllabus. Hence, money, labour and time are wasted. Also, for *Stationery2*, delays in being able to clear their imported goods usually results in loss of sales and revenues. As a result of these major setbacks, the number of their employees had to be reduced. The retained employees were then trained to multitask in order to keep the business going.

NonFoodManu2 also had to reduce its staff strength as a result of the influx of cheap versions of the goods they were producing. Importers began to import cheap China products and customers switched in large number to purchasing the cheap imported ones. This really affected the financial strength of the venture and in consequence, the number of employees had to be reduced. However, in order for its products to compete favourably with the imported goods, the company had to adapt to the new economic realities. The management purchased new machinery that could manufacture goods similar to the imported ones, and thus, were able to compete favourably with the imported products.

The co-evolutionary theory expounds that human agency is involved in the microevolution or internal adaptation of an enterprise to its environment. Hence, ventures favour selective in-breeding in order to retain top notch employees (Ferreira, Serra and Reis, 2011; Madhok and Liu, 2006).

Employing new quality staff

Findings reveal that the majority of the successors to the ventures of deceased founders have been able to grow the number of employees after taking over leadership of the businesses. In a bid to adapt to current social and economic realities, these ventures introduced new goods and services, updated their technologies, engaged in product and/or service marketing and promotions. Due to these new additions, they regularly required new employees. Hence, these created opportunities for some employment seekers to get employed. In regard to this, some key informants from the cases studied explained that:

We had about three staff working with us (before the founder died) . . . it was not until I came . . . that we introduced new systems. Then, we needed more staff to fill up the new units in business. We employ on 'needs' basis. It varies. We've had 30. We've had 40; we've had 10, depending on what is happening in Nigeria. (KII, Male, 53 years old, Textile2, Surviving tailoring company)

We have introduced new interesting features to our venture. We look at what is trending in our field of business, based on overseas standard, and try to add it to ours. In fact, we are usually the first to implement new and attractive features ... in this area. Due to this, we need to employ new staff often who understand these new trends . . . The business has different units. So, we employ staff for the units. Some of our employees work on shift basis while others are either permanent day or night . . . At the moment . . . people (potential employees) are just coming. (They will say) "Alhaja, please o, I heard there's a vacancy in your (company). . . . I have a son or . . . a daughter that needs work". If we need employees at that moment, we interview them. (KII, Female, 50 years old, Hospitality, Surviving hospitality enterprise)

(The Newspaper Company) has staff strength of over a hundred with seventy core editorial staff. The weekend titles have separate editors, their own advertising departments and staff strength of about fifty. (Source – *Newspaper2* archives)

These findings support the thrust of the co-evolutionary theory. Among business environment-adapting enterprises, various types of rules are applied for the selection and employment of capable new workers in order to give the firms a competitive advantage. New employees play complementary roles to already serving employees. The working together of the two sets of employees enhances efficiency, which makes it easier for the ventures to fit better and adapt to the changes and demands in their business environments. As a by-product of the efficiency and proper

adaption of the business ventures to the environment, they are able to sustain the jobs of their workers.

Table 2: Post-founder surviving enterprises and employment sustainability

Cases Studied	Coded Names	Number of Employees Before Founders' Death	Number of Employees After Founders' Death
Case 1	Pharm2	Above 4	Above 100
Case 2	FoodManu3	Above 130	Above 100
Case 3	Textile2	3	Above 10
Case 4	Newspaper3	Not available	Above 100
Case 5	Stationery2	Above 50	4
Case 6	Trans3	Above 100	Above 100
Case 7	Newspaper2	Not available	Above 100
Case 8	NonFoodManu2	Above 60	Above 15
Case 9	SuperPharm	Above 5	Above 10
Case 10	Hospitality	Above 10	Above 30

Conclusion and Recommendations

Business organisations are open systems with multiple interactions with the surrounding environment. Businesses compete with one another for survival (Thomas, 1996). To remain sustainable, business ventures need to search for the right fit or configuration with their environment (Ferreira, Serra and Reis, 2011). The findings of this study show that business adaptation to the environment offers an advantage for enterprise survival after the founder's death, and invariably, for being able to sustain the jobs of its employees. As revealed from the findings of the study, there is a continual interdependency between business enterprises and their environments. An enterprise must adapt itself to the changing environment in order to survive and remain viable after a successful business succession or transition. When the ventures of deceased founders remain functional and are able to survive, by actively and continually adapting to their business environments, they help keep employees out of the job market and invariably, keep their employees out of poverty.

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