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Family Business Research in Bangladesh: A Scoping Review and Direction for Research Opportunities

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Keywords: *family business; bangladesh; review; succession planning; entrepreneurship; small business.*

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Family Business Research in Bangladesh: A Scoping Review and Direction for Research Opportunities

Moslehuddin Chowdhury Khaled [α], Tasnim Sultana [σ] & TanbinaTabassum [ρ]

Abstract- In Bangladesh, family businesses play a significant role in the country's business landscape because so few private companies are set up as large-scale, non-family ownership firms. Thus, it is vital to comprehend family businesses in order to comprehend Bangladeshi company dynamics. In this paper, authors attempted to survey the existing research in the area of family business in Bangladesh. It was found that the area as a research is totally an open field and a lot of new research can be done in the said area. Although a good number of studies can be classified as focused on the SME (small and medium enterprise) domain, a major shortcoming of those SME studies is that the SMEs themselves vary greatly in terms of size, scope, and technology. Whereas most of the family businesses predominantly can be put in the SME category, the particular issue of family business and family dynamics is not very common in those studies. This paper suggests that a good amount of research or studies can be done focusing on family business constitution, family member's participation norm, recruitment and promotion norm, family business succession rules and succession planning, training for family business leadership and management, training for board and directorial supervision, and so on.

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I. Introduction

In Bangladesh, family businesses contribute significantly to the country's economy. Small and Medium Enterprises (SMEs) account for nearly 90% of business enterprises in India, 97.50% in China, 99.70% in Japan, and 60% in Pakistan. SMEs are regarded as the engines of economic growth. SMEs 20.25 percent GDP contribution is extremely low as compared to other emerging nations. There are 17,384 microenterprises in Bangladesh, comprising 15,666 small, 6103 medium, and 3639 large-scale businesses (Rahman & Habib, 2019).

a) *Nature of Family Business Research and Importance*

A family's engagement in a business can take many forms, however some authors have characterized family enterprises according to how they operate, such as ownership, management, or business succession (Chrisman, Chua, & Litz, 2003). They defined a family business as three combinations of ownership and management: 1) family owned and family managed; 2) family owned but not family managed; and 3) family managed but not family owned (Sharma, Chrisman, & Chua, 1999).

The literature on family business is abundant with methods for identifying and diagnosing family difficulties, as well as remedies for dealing with family problems (Sharma, Chrisman, & Chua, 1997). Scholars studying family enterprises in Asia Pacific have a unique perspective on family variations due to the significant Asian immigrant populations in Western nations (Sharma & Chua, 2013).

Family firm research has to advance so as to offer greater theoretical grounding of the research to be conducted (Zahra & Sharma, 2004). Recent family business research reveals increased focus on corporate governance, leadership, resources, and competitive advantage, while succession strategy, professionalization, stakeholder, ethics, and social responsibility received less attention (Debicki, Matherne III, Kellermanns, & Chrisman, 2009).

Family business research is well-developed, but unresolved issues need further investigation using deductive and inductive methodologies for a comprehensive theory of the family enterprise (Siebels, Knyphausen-Aufseß, 2012). The field of 'family business education and consulting' encompasses professional qualities and characteristics, tools for orienting consultants in family business situations and the consultation process, and the establishment of family business centers by universities (such as the University of Pennsylvania, Kennesaw State University, and Oregon State University) and the development of university-based programs to assist family firms (Benavides-Velasco, Quintana-García, & Guzmán-Parra, 2013).

Understanding the dynamics of family businesses can provide insights into their economic impact and inform policies and strategies that support their growth and sustainability. By addressing the unique challenges and opportunities faced by family

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businesses, policymakers can promote economic development and inclusive growth in the country.

Family business and its link with different areas of management can be researched. For example, Bargoni and Ferraris (2023) provided a systematic review on the intertwining of family business and consumer behavior literature. Research on the conclusions, methods, and procedures related to controlling the information flows that family firms use to implement innovation initiatives is lacking (Zapata-Cantu, Sanguino, Barroso, & Nicola-Gavrilă, 2023).

A comprehensive examination of the literature conducted on 67 papers that were published in peer-reviewed journals between 1980 and 2020, shows they addressed the three employment-related outcomes of growth, downsizing, and quality of labor (Amato, Basco, & Lattanzi, 2022).

Some studies have gone sharper into statistical and methodological precision in the context of family business research. One of the studies (Brinkerink, 2023) looked into p-hacking in the literature on family businesses in both specialized field journals and prestigious publications in entrepreneurship and management. Another study (Zhang, Fang, Dou, & Chrisman, 2022) drew attention to endogeneity and offered strategies for minimizing skewed findings in family business research. Yet another study (Basco, Hair, Ringle, & Sarstedt, 2022) discusses the benefits of partial least squares - structural equation modeling (PLS-SEM) as a useful technique for estimating nonlinear effects in latent variable models, compared to multiple regression (sum scores).

The primary goal of a review article is to critically evaluate the existing body of literature (Paul & Criado, 2020), that highlights contradictions and gaps in existing knowledge (Jesson, Matheson, & Lacey, 2011), and serve as the foundation for future research and theory in a particular field (Jahan, Naveed, Zeshan, & Tahir, 2016). Some journals are deliberately characterized to summarize, categorize, and challenge existing knowledge in business and management research (Fisch & Block, 2018).

b) Different Types of Literature Review

The researchers investigate and choose primary studies, gather, process, and synthesize data, and then prepare a report to share their conclusions from the literature review (Xiao, & Watson, 2019). Literature reviews should be concise, clear, critical, convincing, and contributive.

According to Templier & Paré (2015), review types like scoping reviews, meta-analyses, and systematic reviews, should receive more consideration. Pollock & Berge (2018) emphasized the importance of a protocol in systematic reviews, which includes key stages like research question formulation, data extraction, bias assessment, synthesis, and interpretation, and updates for validity.

In order to synthesize scientific evidence in a transparent and reproducible manner to address a specific research issue, systematic literature reviews (SRs) aim to include all published evidence related to the topic (Lame, 2019, July), extract data, analyze results and provide insights in engineering, medicine, and pharmacy (van Dinter, R., Tekinerdogan, B., & Catal, C. (2021). By relying on explicit, systematic methods the systematic review aims to decrease the risk of bias and increase transparency at every stage of the review process. (Liberati et al., 2009, Petticrew, 2001).

The integrative review synthesizes knowledge from significant studies, involving six stages: guiding question preparation, literature search, data collection, critical analysis, discussion of results, and presentation (Souza, Silva, & Carvalho, 2010). The integrative review is a valuable tool when their findings are used in conjunction with other knowledge-synthesis vehicles like theories and meta-analyses (Cronin & George, 2023).

Scoping reviews are a relatively recent method that is becoming more and more popular for mapping large subjects. To guarantee the value and quality of the evidence, their methodological standardization is required due to the variation in their behavior (Pham, Rajić, Greig, Sargeant, Papadopoulos, & McEwen 2014). Since 2012, scoping reviews have increased, guiding research agendas, identifying policy implications, and identifying knowledge gaps, but inconsistent reporting in literature remains (Tricco, Lillie, Zarin, O'brien, Colquhoun, Kastner & Straus, 2016).

II. Methodology

a) Selecting the Appropriate Literature Review Approach

The purpose of this paper is to review existing literature on family business in Bangladesh. In other words, we wanted to review the research conducted in the domain of family business management in the particular context of Bangladesh. There are various types of review such as, systematic review, scoping review, integrative review, etc.

When synthesizing evidence, there isn't much guidance available to help decide between a scoping review and a systematic review strategy Munn, Peters, Stern, Tufanaru, McArthur, & Aromataris,(2018).

A systematic review is the most valid approach for authors to determine the feasibility, appropriateness, meaningfulness, or effectiveness of a specific treatment or practice. On the other hand, a scoping review is a more suitable option for authors seeking to identify and discuss specific characteristics or concepts in papers or studies without specific questions (Munn et al, 2018).

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Integrative literature review is a research method that synthesizes and reviews literature on a topic, generating new perspectives and frameworks (Torraco, 2016). It's often conducted on dynamic topics with rapid growth or discrepancies between literature and observations (da Silva et al, 2020).

So this review can be called more of scoping review, and to some extent integrative review in the sense that this paper reviewed the issue of family business research with particular focus on a country context, here, Bangladesh for the time period of 1971 to till date, 2023.

b) Literature Database or Search Engine

We first considered databases like Scopus, Web of Science, ABDC, and similar indexed databases but there are no such materials available that can be put in our selected subject category - Family business research in Bangladesh. Then we searched Google Scholar database, as it retrieves all types of research papers, regardless of the indexing of the database. We also searched in the individual publisher websites like Emerald, Sage, Wiley, Springer, MDPI, Taylor and Francis, etc. But these searches did not generate anything significant or unique that are not retrieved through Google Scholar.

Google Scholar offers extensive access to a wide range of scholarly resources, including research papers, articles, theses, books, and preprints. It includes open access content, enhancing knowledge accessibility and dissemination. It covers various disciplines, making it a valuable tool for interdisciplinary research, promoting collaboration and knowledge exchange (Haddaway, Collins, Coughlin, & Kirk, 2015) (Leydesdorff & Rafols, 2011).

In the area of management and business, the new evidence suggests that the data compiled with the 'Google Scholar' database provide better coverage than those compiled with the 'Web of Science' database for major performance indicators such as the number of contributions, citations, and the h-index (Amara & Landry, 2012).

c) Search Strings, Exclusion Inclusion Criteria

The search strings we used are as follows: *Family business in Bangladesh, Family firms in Bangladesh, Family owned business in Bangladesh, Family enterprise in Bangladesh, Family ownership in business in Bangladesh, Family companies in Bangladesh, Family management in Bangladesh, Succession planning in family business in Bangladesh, Succession planning in Bangladesh, etc.* In any such search, the average number of documents found is more than one hundred thousand. So we narrowed down our search through advanced options by confining those terms in the title only. It generated only twenty seven articles that included the above terms, and then the list was saved in the Scholar library. But out of those articles, we had to exclude some articles due to their unavailability of full text somewhere on the web and some articles due to irrelevant context (like family planning). Finally, we reviewed seventeen articles and comprehensively analyzed their purpose, methods, findings, etc. We did a thematic analysis, as in an integrative review, categorizing them according to functional disciplines and cross-cutting issues.

III. Findings and Discussion

The papers we selected for review studied a variety of topics like succession planning, state role in family firms, sector specific issues, corporate social responsibility (CSR) issues, cross country comparative issues, etc.

a) Succession Planning

One of the most frequent topics of research in the area of family business or enterprise is the issue of succession planning. Islam (2016) investigated succession issues in family-owned firms in Bangladesh, examining predecessor-related factors affecting succession planning and processes. The study also explored trait, behavior, and career factors, as well as external influences from family or firm.

Another study in the same domain, explores the impact of governance board, gender, and business strategies on succession planning in family-owned businesses in Bangladesh. Results show 'governance boards' significantly influence the process, but 'gender' and 'business strategies' do not; 'education' moderates the relationship between governance board and succession planning (Hossain, Islam, & Haque, 2022).

Nabi's (2018) study compares women in Ireland and Bangladesh, revealing that while women in Ireland run their family businesses independently and receive full credit, they face challenges due to lack of resources, skills, and knowledge. The issue of mentoring is studied by Nahid (2020), showing that mentoring is often seen to be akin to a parent–child relationship as the well-being of the family is the central issue in family firms. It offered insight into the paternalistic mentoring style as well as the generational disparities in mentoring between the firm's owner and his successor using six small cases of large family businesses in Bangladesh.

One feminist study explores how family members dominate, oppress, and exploit women in Bangladesh's small businesses (Jaim, 2022). Interviews revealed that male relatives' social practices, not tied to domestic production, negatively affect women's businesses. The research also highlighted husbands' exploitation of financial benefits from small businesses, with implications for the theory.

Some studies examined family firm ownership, governance and performance relationships. One article studied the relationship between ownership and performance in Bangladesh, a developing and emerging

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economy (Farooque, 2009). The findings suggest similarities in firm internal governance mechanisms and agency costs between developed and emerging economies, despite institutional differences.

In the area of family ownership and corporate governance, another study Hassan, Abdul Rahman, & Hossain (2014), finds that family ownership negatively impacts board independence, board size, and dominant personality in Bangladesh's corporate sector. However, it positively impacts the dominant personality. It is argued that family businesses should focus on monitoring activities instead of independence. A standard of best practice in corporate governance is needed for transparency and accountability.

b) State Role in Family Firms and Entrepreneurship

The very important role of the state or government for the development of entrepreneurship has also been explored in an article. Farzana (2017) examines family businesses with strong entrepreneurial capacity operating in a developing economy governed by a weak state. Family firms have identified opportunities to survive and grow, adopted innovative and adaptive strategies, and nurtured successors with entrepreneurial skills. The study examines seven large family firms in Bangladesh, revealing three key issues: the state's inability to adopt viable strategies for domestic enterprises, the form of entrepreneurship and state-nexuses adopted by these firms, and the combination of both factors.

c) Sector Specific Studies

A number of family business studies was found to be sector specific. That means these studies were conducted in a particular business sector where family ownership was involved.

For example, one study Islam, Shanta, Lima, Mahamudunnabi, & Rudra (2020) evaluates calf rearing management practices in family-based dairy units, revealing neglect in animal welfare. Calf management is crucial for a sustainable livestock sector in Bangladesh, as it ensures superior animals for the herd or farm. The paper emphasized that these 'family based' farmers need proper education and training on scientific calf health care and husbandry practices to ensure animal welfare.

Hasan and Dey (2013) studied Cane Based Furniture Enterprise. The study finds that 51% of entrepreneurs face shortages of capital, raw materials, and skill labor. Additionally, it recommended that business owners increase demand, present fresh ideas, and raise quality in order to enhance the sector. Additionally advised are logistical help and government backing.

Mushroom cultivation was studied as a small-scale family enterprise for the alternative income generation (Easin, Ahmed, Alam, Reza, & Ahmed, 2017).

The study focuses on mushroom farming, a modest family business with 30% women and 70% young people in rural Bangladesh. It showed that despite difficulties in market structure, labeling, packaging, mushroom growing could also help under-privileged populations by providing cash, in addition to increasing the rural economy and diversifying business and job options.

Alam and Furukawa (2009) investigated family-run cane businesses. Small and medium-sized businesses (SMEs) are prevalent in Bangladesh's rural areas and give low- and middle-income people access to direct economic opportunities. A survey conducted in 1981 by the Bangladesh Small and Cottage Industries Corporation (BSCIC) found that 160 distinct categories of items are produced by 322,000 cottage industry units nationwide. These sectors include those that process fruits, fish, molasses, apiculture, honey, silk and silk products, rope, bags, wooden toys, boats, bamboo products, sticks, musical instruments, agricultural implements, and timber sawing.

Another study conducted by Asmild, Kronborg, Mahbub, & Matthew (2022) which was about the family owned banking sector also analyzes inefficiency trends across family-dominated and non-family-owned banks in Bangladesh. The analysis identifies distinct trends in inefficiency contributions during the Global Financial Crisis but few notable differences in inefficiency levels. The research helps identify inefficiency causes in Bangladesh's traditional banks and sheds light on how family-owned businesses perform.

Then comes Family role in financing business (Jaim, Martin, & Swail, 2015) which was on women business-owners' experiences in debt finance and primarily focused on developed nations, neglecting the role of family in the lending process. This study investigates patriarchal experiences of women in relation to family members in developing nations, focusing on how these experiences are produced or reproduced through access to debt finance during business growth.

d) CSR Reporting

In CSR, the impact of family vs non-family governance contingencies on Bangladesh was studied (Biswas, Roberts & Whiting, 2019). Corporate governance (CG) and CSR disclosures will come under closer scrutiny as a result of consumer demands for transparency and moral workplace behavior. According to the SEW framework, CEO duality can enhance CSR reporting in family businesses, but regulatory standards of at least 10% independent board members are insufficient. Increased board size in non-family businesses operating in hostile contexts may also enhance CSR transparency. Regulators in Bangladesh must come up with new strategies to encourage family businesses to participate in CSR-related activities. CSR disclosures can be made better by requiring audit

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committees and promoting CEO duality in family businesses.

e) Comparative Perspective

A cross country comparative analysis also was conducted in the CSR area Ahmed, Imran, Musa, & Hasan (2016). The study examines corporate governance practices in family businesses in Bangladesh and Sri Lanka, revealing low board independence. Sri Lankan businesses often have higher board independence than Bangladeshi ones. Most family-owned businesses have CEOs from ruling families, suggesting families don't intend to relinquish ownership.

i. *Research Gaps, Opportunities, and Future Directions*

Further research is required to discover possible academic programs and research initiatives connected to the present issues facing family businesses. Despite the growing body of research on family businesses in Bangladesh, several gaps and areas for future investigation were identified. These include the need for longitudinal studies to understand the dynamics of family businesses over time, the exploration of specific industries or sectors, the influence of cultural and institutional factors, and the examination of intergenerational succession and innovation.

Research indicates that women in family businesses have greater control over resources, ownership, social mobility, politics, and decision-making roles compared to non-enterprise women or housewives. Non-enterprise women have less knowledge and awareness about climate change, disaster management, and women's rights compared to businesswomen, emphasizing the need for increased digitalization and technology adoption (Kahnum, F., Akter, N., 2020).

Zapata-Cantu and Sanguino (2023) emphasize the importance of family businesses in adapting to changes and new market opportunities post-pandemic. They suggest that they must continuously learn, create, transfer, and apply their knowledge, fostering knowledge transfer among family members. They also suggest building capacities for innovation and digitalization through a proactive approach. The pandemic has highlighted the need for more than just growth strategies.

ii. *Family Dynamics and Governance*

Potential study may investigate the influence of family relationships on decision-making, succession planning, conflict resolution, and communication patterns. Results of a relevant study (Berent-Braun & Uhlaner, 2012) are consistent with predictions about the functioning of the enterprising family. Family governance techniques, such as a family code of conduct, formal family communication channels, a family council, explicit selection and accountability standards, and family reunions, will strengthen and unite the business-owning family (Botero, Gomez Betancourt, 2015).

iii. *Succession Planning*

Success in intergenerational succession relies on preparing the next generation for leadership roles, considering business performance, efficiency, and sustainability. This ensures the successor can bring the family business to the next stage of success (Mokhber et al., 2017). The transmission of knowledge from the present owners to the future owners, which is made possible by solid, functional ties across the generations, is the cornerstone of this preparedness (Higginson, N. 2010).

Future studies can examine the process of transferring leadership and ownership from one generation to another generation, including factors that contribute to successful transitions and challenges faced during succession.

iv. *Performance and Longevity*

Another important area that can be explored is the impact of family ownership on the financial performance and long-term sustainability of the business. Long-term orientation may be a healthier approach for family businesses to achieve sustainable development, as it encourages them to focus on long-term objectives rather than short-term goals (Memili & Fang, 2018).

Researchers can examine elements including innovation, strategic planning, and market flexibility (Kim & Gao, 2013). Holland (1981) studied the interaction between the constraints of family members who own and/or manage a family business and the competitive requirements of that business, but the literature often lacks focus on how these relationships affect a family business's performance.

v. *Strategic Management*

It can be analyzed how family businesses formulate and execute their strategic plans, including the role of family values, vision, and the alignment of family and business goals. In a relevant paper, the authors explained that family firms, due to their close economic, emotional, and social ties, develop unique learning mechanisms for value creation (Barros-Contreras, I., Basco, R., 2022) which is particularly true for economic approaches to entrepreneurship and innovation (Lounsbury & Cornelissen, 2021).

Others focus on the challenges and resources required to effectively explore open innovation in entrepreneurial private family firms in low- and medium-technology industries (Lambrechts & Voordeckers, 2017). Regarding the use of human, social, and marketing capital for innovation, there are differences between family-owned businesses and non-family businesses (Llach, J., & Nordqvist, M. 2010).

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Research indicates that firms that develop innovative products and services gain a competitive advantage, increasing market share, ROI, and overall firm success (Allocca and Kessler 2006; Gudmunson et al. 2003). Similarly, family firms have dominated small and medium-sized enterprise (SME) creation in many countries (Astrachan and Shanker 2003; Chrisman et al. 2005). High performance in family SMEs significantly impacts society, facilitating firm growth, profit, employment, and contributing to the overall economic health of a state, region, or nation (Wolff and Pett 2006).

f) Innovation and Entrepreneurship

Researchers explored the link between family ownership and innovation and entrepreneurial behavior in businesses, considering factors like family culture and governance structures. A study found that knowledge in family firms significantly influences innovation performance (Price, Stoica, & Boncella (2013).

The text discusses the potential competitive advantage small family firms can gain through innovation in new products and key processes (Rumelt 1984; Liao et al. 2009).

g) Social and Emotional Wealth

Family businesses can be viewed in terms of their non-financial aspects, including the preservation of family legacy, reputation, and the pursuit of social and emotional goals (Razzak, Mustamil, & Bakar 2020).

The study aims to pass on the SEW's essential elements to the next generation, including trust-based social systems, generic human values, and practice-based collective knowledge, focusing on their transfer to the next generation (Makó, & Csizmadia 2016).

h) Family Business Networks

Researchers may investigate the role of family businesses, industry clusters, and intergenerational networks in knowledge sharing and resource acquisition (Song, Zhou, Sindakis, et al, 2022). The growth of networks and the available network capital for a firm are influenced by various rationalities (Seaman, McQuaid, & Pearson, 2014).

Future family business research can benefit from a multi-rational perspective, enabling specialized support and understanding the differences between family business research and general business research.

i. *Corporate Social Responsibility (CSR)*

CSR may be a topic of interest for anyone studying family business in Bangladesh. The study by Niehm, Swinney, & Miller (2008) investigated the impact of family ownership on CSR strategies, practices, and results in family businesses. Family firms can enhance their business performance by implementing CSR activities like community support and determining the appropriate size and efficiency levels (Dick, Wagner, & Pernsteiner, 2021). The impact of strategic marketing choices on achieving desired outcomes remains unknown (Battisti, Nirino, Leonidou, & Salvi, 2023). The study examines the influence of family and nonfamily enterprises on their CSR performance and stakeholder orientation in challenging situations (Garca-Sánchez, 2021).

ii. *Internationalization and Globalization*

Studies may investigate potential difficulties that family businesses may encounter when growing internationally, such as handling family dynamics, cultural differences, and market entry strategies, as well as if they internationalize more slowly than non-family businesses (Moreno Menéndez, & Castiglioni, 2021). Others may explore the primary opportunities and drivers of globalization, the unique characteristics of family businesses, their business capabilities, and global market opportunities (Baù, & Block, 2021).

iii. *Family Business Support and Policy*

Enabling the environment for family business and policy research is another important area. Studies may assess the role of government policies, educational programs, and specialized support organizations in promoting the development and sustainability of success (Sharma, & Sharma, 2011).

Research on family businesses can inform policymakers and business support organizations about the specific needs of family businesses. This knowledge can help in designing targeted policies, programs, and support services to foster the growth and sustainability of family businesses.

IV. Research Methodology and Comparative Studies

Family business research offers methodological variety across functional and cross-functional areas, and comparative studies between family businesses and non-family businesses provide insights into unique advantages and challenges (Colli & Larsson, 2014; Duarte Alonso, Kok & O'Shea, 2023).

Researchers can gain a deeper understanding of family businesses' unique characteristics and their impact on business outcomes by comparing performance, governance, and innovation factors.

V. Conclusion

This paper explored the existing research in the area of family business management in Bangladesh by perusing the widest possible sources through Google Scholar's advanced search methodology. Indexed databases like Elsevier's Scopus, Clarivate's SSCI, ESCI, etc., do not contain a significant number of studies in the above area that may call for a systematic review. So the paper focused on an overall integrative review of all studies available on the web, regardless of their indexed nature.

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Observations reveal that the succession planning problem is one of the biggest challenges in family business, globally. Bangladesh is no exception. As the second generation takes over, many family businesses have faltered not due to financial problems, but due to succession management problems or lack of preparedness of the second generation. Other major areas of family business management research in Bangladesh may include Family dynamics and governance, board leadership, Performance and longevity, Strategic management, Innovation and entrepreneurship, social and emotional wealth, Family business networks, Corporate social responsibility (CSR), Internationalization and globalization, Family business support and policy, Research Methodology in family business research, etc.

A major limitation of the study is that it considered only the title that included both key words like family business or enterprise, and Bangladesh. However, authors wanted to see through the title to understand the focus of the paper. It is evident that there are many opportunities for research in family business in Bangladesh, as most of the businesses are predominantly family businesses, regardless of the size of the business.

In conclusion, research in the family business domain should be a priority in Bangladesh, research in family businesses is crucial for Bangladesh's long-term sustainability, growth, and development, as they significantly impact the economy, culture, and society. Understanding their dynamics, challenges, and best practices is crucial for fostering long-term sustainability, growth, and contribution to the country's development.

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