

DILEMMA OF CAREER DECISION AMONG YOUNG GENERATION FROM FAMILY BUSINESS- A QUALITATIVE STUDY

Subhendu Kumar Mishra

Associate Professor, Centurion University of Technology and Management, Odisha India

Debi Prasad Satapathy

Assistant Professor, Centurion University of Technology and Management, Odisha India

ABSTRACT

Career issues in family business has a greater significance in explaining its transgenerational sustainability. The career decisions of next generation members in a family business is trivial and influenced by a myriad factors. Growing in a family business can be both a facilitating and inhibiting factor for career choice. It often leads to a dilemma in either pursuing a career in the family business or outside. While many studies have attempted to explain the career intention of the second generation members of a family business, this study made an attempt to explore the dilemma involved in career decision among graduate students to either join their family business or start on their own. The family businesses are small and midsized. The study draws from the social cognitive theory and social cognitive career theory in explaining the dilemma in career decision making.

Keywords: Career Dilemma, Family Business, Social cognitive Career Theory

INTRODUCTION

The study addresses the career decision dilemma among the next generation members in a family business. Considering the importance of the career choices of the successor generation and its influence of transgenerational sustainability for family businesses (Sharma, 2004).The topic has a lot of relevance in furthering the field of family business research. While most of early research focusing on career decisions among adolescents are directed to explore their role as an employed individual, it is necessary to understand the antecedents of career decisions among the young members of a family business where there is a certain amount of predictability in pursuing a career, either in the family business in a leadership role or to establish a new venture out of the family business. This may lead to a dilemma and furthering crucial decisions on choosing a career. Career decisions are also linked to the succession process in family firms. Thus it is convincing to explore further to understand how a reconciliation is made. While growing up in a family business, the self-employed parents become the role model and the adolescent gains vicarious experience through listening to family histories, narratives of incidences and occasionally engaged the business activities. It leads to the self- efficacy among the young members in a family business which in turn affects their career decisions (Davidsson, 1995). Yet the assertion is insufficient to predict the decisions to succeed or start their own. With several studies discussed the career choice intentions among adolescents (Murphy & Lambrecht, 2015; Schroder, Schmitt-Rodermund, Arnaud, 2011; Zellweger, Sieger & Halter, 2010; Stavrou, 1999, 1998) tried to highlight the factors responsible for the career choice intentions among adolescents with family business background but there is little attention understand the career decision dilemmas and the subsequent choice made between two equally attractive goals.

The purpose of the study is to explore the factors leading to such a dilemma of career decision making and thus explain how career choices are shaped among the graduate students with family business background. This study will also look at the theoretical frameworks of social cognitive career theory (Lent, Hackett & Brown, 1994) and Social cognitive theory (Bandura, 1986).

The study is of importance for two reasons first, it is a novel attempt to explain the dilemma in career decision making and how such dilemma are formed and reconciled? Secondly the study made an attempt to use the theoretical framework of social cognitive career theory to in explain career decision dilemma in context of family business.

Family Business- An overview

Family businesses are unique and represent the most traditional form of enterprise globally. Studies claim that family business represents 90% of all US business and employ over half the workforce (Astrachan &