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# Book of Abstract Conference Proceeding

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# Family business in Indonesia: are there strengths and weaknesses?

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## Abstract

**Background** - *The family business also has a strong culture, both in certain cases in several countries. Many family's businesses have difficulty passing three generations. They involve most family firms in a protracted conflict for power within the company.*

**Purpose** - *In this paper, we attempt to map the strengths and weaknesses of the development of several companies in Indonesia with the concept of "family business".*

**Design/methodology/approach** - *To make it easier to present, we use an in-depth literature study approach with secondary data. These data are available from second parties (previous study sources), books, and references relevant to the objectivity of this study.*

**Findings** - *The conclusion that we get is that the family business has quite a wide variety both in terms of business size, type of business industry, form, and level of involvement of family members in the family business. However, although many family's businesses have dominated various industries and performed outstandingly, understanding regeneration is an important phase for many family businesses. It's no surprise that many family businesses fail at this stage.*

**Research limitations** - *For this phase to run smoothly, it is important for all parties to be open to various opinions, values, needs, and expectations and to compromise with each other in dealing with differences.*

**Originality/value** - *Such conflicts and tensions will not only have an emotional impact on a person but also damage family and business relationships, which endangers the family business.*

**Keywords** : *family business, succession, company management, Indonesia*

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