

FAMILY BUSINESS IN INDONESIA

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Abstract

When it comes down to family business, it talks about the next generation in the family. The point of a family business is the first generation inherit the business to the second generation and so on. The challenge that awaits when we inherited a family business is how to keep it sustainable, consistent, and survive in the business competitive environment. Each business system that used in the company has its own pros and cons. Using family business system definitely has its positive and negative side, there are advantages and disadvantages. The first and definite advantage is family, trusting our own family to handle the business. If it is inherited to the next generation, especially those who is related as father/mother – son/daughter, has the more chance of success because the next generation also inherited their parents skills. The disadvantage is to face the challenge as mentioned above. How is the next generation going to manage the business? Are they going to make an innovation? This is the big question, often asked to the next generation. Family business is very interesting, it has a point that don't get on any other business. What makes it interesting is the challenge that is being faced by the next generation, how they manage the business, keep it sustainable, consistent, and survive.