

Peace Innovation to Bridge the Generation Gap for Entrepreneur in Family Business*



¹Piyachat Sakulsuwan, Khanthong Wattanapradith
and Phrakhupalad Adisak Vajirapañño

Mahachulalongkornrajavidyalaya University, Thailand.

¹Corresponding Author's Email: psbabym@gmail.com

Abstract

The objectives of this research article were 1) To investigate the context, problem situations, and necessary requirements related to bridging the generation gap for family business entrepreneurs. 2) To develop and propose methods to bridge the generational gap for entrepreneurs in family businesses, by using a Mixed Methods Research Design. The research includes an exploratory sequential design, qualitative data collection through in-depth interviews with 56 entrepreneurs, 59 qualified individuals from various fields, and other process discussions including 15 experts in Focus Group. The experimental group consisted of 16 entrepreneurs from both generations. After Action Review technique. Statistical analysis was conducted using a t-test to compare mean values along with participatory.

This study found that: 1) Both Entrepreneurs Generation lack of communication skills to transfer the business, convey intentions, reflect problems integrated the concept of communication, and relationship management to enhance family business along with mindfulness of the Buddhist Peace method, including The Four Noble Truths, Principles of Virtuous Speech, and The Six Principles of Ethical Relations. 2) The seminar involved three practical training sessions with nine components: 1. Peace 2. Innovation 3. Communication 4. Family 5. Attitude 6. Moral 7. Business 8. Understanding 9. Strategies and then 21 days follow-up process with three priorities to promote improvement are 1. Knowledge 2. Coexistence and 3. Leadership. The collective knowledge from this research refers to this Model framework as the "PIC.FAM.BUS.Mo.De.L". The evaluation using t-test statistics showed a significant improvement in relationship development among entrepreneurs who participated in the program, with a level of significance at .05 ($t = 20.63$).

Keywords: Peace; Innovation; Generation Gap; Family Business; Entrepreneurs

Introduction

Family business is considered a crucial structure and foundation of the economy and society, passed down from generation to generation globally. It has been continuously

*Received February 21, 2024; Revised March 15, 2024; Accepted March 28, 2024

growing, with people increasingly turning their attention to be entrepreneurship rather than work for public or private organizations. Family businesses play a significant role in economic development, providing stability and creating jobs in every country. For Thailand, where family businesses account for over 80% of the business sector, they are widely distributed across various industries, ranging from large to small enterprises, commonly known as Small and medium-sized enterprises. According to Wealth Planning, Private Banking Group at Kasikorn Bank, in 2019, family businesses contributed 80% to the country's GDP, with a total value exceeding 300 billion baht. It becomes more prominent over time and family business is a key factor to driving sustainability in the development of the world economy at the macro level and linking the overall society within each country. The Family Firm Institute reveals global survival rates for family businesses states that Globally Family Business, the 1st generation has a 100%, the 2nd generation in 30%, the 3rd generation with 12%, and the 4th generation has only 3% (Brand Inside, 2021). While family businesses in Thailand show a 75% survival rate for the second generation, dropping to only 4% for the third generation (The Standard Team, 2023) and diminishing further in subsequent generations. A key factor driving family businesses, fundamental to the economic system, is concept of "heirs." Sustaining the business's longevity depends on maintaining and passing on the legacy to heirs and family members who share blood relationships. This approach nurtures the founder's vision, ensuring the well-being of family members and contributing to the business's success. The challenges lie with business founders and their successors. The founder's commitment aligns with the dedication of heirs to perpetuate the business. Beyond this, various factors such as business associates, industry standards, government policies, and environmental considerations, also play crucial roles. These dynamic factors constantly evolve, posing challenges that require adaptability and cooperation to sustain and develop family businesses in a rapidly changing and unpredictable global landscape.

The study of the behavior of Entrepreneurs is categorized into two main groups: 1) Successors or heirs of the next generation who will continue The Family Business, and 2) Founders or heirs of the old generation who pass on their values and family business to the next generation. The behavior of the preceding generation, shaped by experiences and resilience through trial and error in work and sustained growth, is crucial. Many people may recognize the phrase, "The First generation builds, The Second maintains, and The Third destroys" (Nimsuwan, 2020). However, the researcher considers that potentially disproves this statement by effective communication and management, starting to understand oneself to another, allows for explaining structured positions in business, defining roles of responsibilities, negotiating progress, and maintaining a continuous dialogue. Relationship maintenance is crucial for mutual learning and bridging generational gaps (Sumetha-aksorn, 2019).

According to the Wisdom Academy (2023), effective communication requires an understanding of six pre-communication elements, known as the 5W1H framework including

1. Who: Identifying the intended audience 2. What: Determining the purpose of the communication 3. Where: Establishing the appropriate communication channel 4. When: Selecting the optimal time for communication 5. Why: Understanding the underlying reasons for communication 6. How: Deciding on the most effective communication method. These are considered basic of communication to transmit and receive information efficiently intended. In addition, Canon (1984) outlines the five key characteristics of effective business communication; 1. Clarity: Communicating clearly and concisely 2. Interactivity: Engaging in two-way communication 3. Action-Oriented: Focusing on achieving specific objectives 4. Goal Alignment: Ensuring that communication aligns with organizational goals 5. Quality Control and Measurement: Regularly monitoring and evaluating communication effectiveness. After the implementation of these measures, it is imperative to conduct regular inspections and solicit feedback to facilitate ongoing development, improvement, and optimization of efficiency. Furthermore, the promotion of equal respect for the rights of all individuals should serve as a cornerstone principle in the direct resolution of any challenges encountered. Moreover, the researcher posits that communication is both a cause and consequence of intergenerational relationships and gaps. To address this issue, they propose integrating religious principles with modern knowledge to create a "Peace Innovation" that incorporates: The Four Noble Truths: Promoting self-awareness and consideration for others, Principles of Virtuous Speech: Minimizing conflict through appropriate communication, and The Six Principles of Ethical Relations: Fostering a sense of unity and respect within the family. Good communication can make work more effective and personal growth through mindfulness also makes the workflow smoothly (Junsaguan, 2023) which is crucial in bridging intergenerational gaps in family businesses. This empowers individuals to develop strong communication skills, Collaborate effectively and efficiently, and create a harmonious work environment characterized by cooperation and peace.

Objectives of the Research

1. To investigate the context, problem situations, and requirements related to bridging the generation gap for family business entrepreneurs.
2. To develop and propose innovative methods to bridge the generational gap for entrepreneurs in family business.

Research Methodology

This research adopts a Mixed-Methods Research Design, based on the principles of Exploratory Sequential Design as proposed by Tashakkori, and Teddlie (2003). The study incorporates a Qualitative Research Design, as outlined by Johnson, and Christensen, (2014). Data collection methods include document analysis, literature review, and in-depth interviews conducted with entrepreneurs from two generations and experts in relevant fields. The aim is

to present diverse perspectives and exchange ideas with qualified individuals for research development. The research these follows steps:

1st Step: Qualitative Research through Document Analysis, Studying Concepts Related to Bridging the Generation Gap for Family Business Entrepreneurs. This involves searching for documents, reviewing literature, and examining relevant research on the content matter, including foundational principles such as The Four Noble Truths, Principles of Virtuous Speech, and The Six Principles of Ethical Relation, and teachings from various religions, such as the Christian concept of loving one's fellow humans and the Islamic principle of mutual support. These insights applied to formulate and construct a conceptual framework and research tools.

2nd Step: In-depth Interviews: Structured, in-depth interviews are conducted with key informants. A purposive sampling was employed to identify key informants. These informants were assigned to specific groups based on the research objectives: **Group 1: Entrepreneurs** (n = 56): which criteria for selection: Business operators with more than one generation within the Business divided into two sessions: (1) Experimental group (Pre-Arrival): Interviewed before the research intervention. (2) Target group: Interviewed after the research intervention; participants included founders or heirs of the previous generation and successors or heirs of the later generations. Main Target population in Lop Buri province and family business operators throughout Thailand. **Group 2: Specialists** (n = 44): Expertise from 21 related fields, including Family, Business, Communications, Peace and Buddhism, Training and development, Potential, Administration and promotion of social activities, Psychology and counseling, Human resources and relations, Activities and recreation, Leadership and governance, Legal and conflict mediation, Service work and document work, Policy and strategic planning, Program operations and time management, Research and content development, System structure and organizational development, Work and location preparation, Investment and risk management, Hygiene and health care, Budget and finance and Special group: Honorary experts. **Group 3: Experts** (n = 15): Involved in various research processes: Presenting research topics, Focus Group, Public Hearing and Defense Examination. Tool Quality Assessment; The quality of the research tool was evaluated by five experts using the Index of Item Objective Congruence (IOC). The IOC value was determined to be 1.00, indicating a high level of congruence between the items and the research objectives.

3rd Step: Focus Group Discussions; Expert groups in various fields, totaling 9 groups/individuals, verify activities under the intergenerational relationship curriculum. These groups include experts in psychology, family research, organizational management, family business, Buddhism, communication, training and development, leadership and governance, and economics and trade.

4th Step: Quantitative research; Pre-experimental research is designed with a one-group pre-test/post-test design. Two experimental groups, with significant age differences, undergo testing before and after the intervention. The sample consists of 16 family business

owners, divided into two age groups (8/8). The validity of the research instrument is tested by comparing the experimental and control groups (n=45), using content validity and calculating the IOC. Additionally, Cronbach's alpha coefficient is used to determine the reliability of the questionnaire, achieving a high level of reliability (CITC = 0.974). Finally, the research proposal, documents, and tools have undergone ethical scrutiny and received approval from the Institutional Review Board at the Institute of Buddhist Research of Mahachulalongkornrajavidyalaya University, with certification number ว.464/2566.

5th Step: The implementation of an intergenerational relationship curriculum to foster family business concern was tested with a sample group of entrepreneurs from both generations. The selection criteria were as follows: 1) Family business entrepreneur 2) Being open-minded and ready to learn new things together. The training was conducted in a participatory workshop format. Quantitative research was used in the exploratory sequential design pilot study, with follow-up with volunteer participants who met the selection criteria from all trainees. They were divided into two groups: the founders or first-generation heirs (8 people) and the successors or second-generation heirs (8 people), a total of 16 people (with the condition that they had to participate in at least 80% of the total course content). Pre/Post P test evaluation forms were used and feelings were reflected using the after action Review technique. Statistical analysis compared the mean values using a t-test. The research results are summarized in the next step.

6th Step: Conclusion and Discussion of Research Results with t-test Statistical Values and Descriptive Presentation

Research Results

The **1st objective:** The study of data and field interviews revealed that the context and problems of family business stem primarily from the generation gap, which caused by born-and raised which is caused by being born and growing up in different eras, information access is disparately leading to contrasted opinions which result in a lack of acceptance of differences. To address this, adaptation is necessary and requires time for mutual understanding. Communication is also crucial for successful negotiation and effective transfer of intentions, management, and family business operations. In summary, adaptability is crucial for business operators, especially in generational succession within family businesses. This process requires empathy, understanding of backgrounds, and appreciation of relationships. The study analyzes context, problems, and needs related to relationships in family businesses with age differences, aiming to reduce the generation gap through innovative approaches. **SOAR** analysis, assessing strengths, opportunities, aspirations, and results. The data gathered will enhance relationships and future collaboration. Findings include **Strengths:** Family businesses have established income-generating foundations with a love-based family structure, a valuable asset. **Opportunities:** Family businesses are economic cornerstones,

offering collaboration opportunities with government and private entities. Investment capital pooling fosters diverse perspectives and informed decision-making. **Aspirations:** Sustain family business as a primary income source, supporting the economy, combining traditional and modern approaches for effective experience advantage, and strengthening family ties. **Results:** Provide financial stability, enabling the pursuit of various endeavors, contributing to economic growth, leveraging each generation's advantages and external experiences for family business development, with a priority on enhanced collaboration within the family.

The 2nd objective Creation and development of a hybrid workshop curriculum. The training is divided into three sessions (two sessions per cohort) for a total of 12 hours, followed by a 21-day follow-up process after the training. The curriculum for sessions 1 and 2 (3 hours each) will cover the same foundational content but separated into two generational groups: 1) successors or younger generations, and 2) founders or older generations. These two sessions will introduce the **PAU** concept as a foundation, consisting of the following modules: **Module P:** Peace within Mind - Inner peace from within to without; Activities: Mindful introductions / Self-reflection through pencil tips. **Module A:** Attitude Growth Mindset - Growth mindset attitudes; Activities: Watching to understand the essence / Building positive attitudes for stable growth and development / solving specific situations. **Module U:** Understanding The Situation - Understanding and recognizing situations; Activities: Participation and shared perspectives / Facing problems alone but not in isolation. The two generations are brought back together for session 3, a full-day training (6 hours), divided into morning and afternoon learning activities. The first part will build on the previous sessions by introducing the **CMB** concept, consisting in following modules: **Module C:** Communication Skills - Cultivating diverse dimensions of communication; Activities: Basic Communication & NVC / Positive Communication & Characteristic Type. **Module M:** Moral Motivation - Dharma for joy; Activities: Applying the principles of Dharma / Blessings of life. **Module B:** Business Management - The science of business management; Activities: The Three Circles of Family Business / Business Model Canvas to Reflect Self & Business. The second half will focus on the **FIS** concept to review all content and summarize the understanding for practical application, consisting of the following modules: **Module F:** Family Firm - Strengthening family relationships; Activities: Conflict Management / Family Constitution. **Module I:** Innovation Development - Innovation for development; Activities: Pick 2 Cards. **Module S:** Success by Strategies - Strategies for Success and Sustainability; Activities: Content review and additional tips. The **Mo.De.L;** follow-up process includes three additional activities (1 hour for each; total 3 hours) to drive and promote the development of the entrepreneurs' potential, consisting of the following: **Follow Mo:** Moderation of Knowledge - Distilling knowledge into the process; Activities: Q&A Game in Kahoot. **Follow De:** Definition in Coexist - Together we stand; Activities: Sharing KEYWORDS & Idea. **Follow L:** Leadership Destination - Defining leadership; Activities: Ready to Lead. This completes the entire process, consisting of 21 activities throughout the training.

This Active learning, all in individual and group activities such as simulating the draft of a joint charter and self-assessment through various exercises in the activity, by measuring the results of assessment through observation inquiry to reflect concept by using the After-Action Review technique. In conclusion, communication within a family should cultivate virtue, and vision, and promote leadership attitudes in entrepreneurs, which are important factors that reflect the direction of development for mutual peace (Wattanapradith, Buranasing, Na Nakorn, and Warapho, 2021).

Table 1 Compares the overall mean difference Pre and Post the experiment.

Relationship Development	Pre-test		Post-test		T	Sig.
	\bar{X}	S.D.	\bar{X}	S.D.		
Communication for building relationships between two generations of business	3.53	0.28	4.75	0.98	-20.63	.000

*p < 0.05

Table 2 Compares the difference in means, separated by side, Pre and Post experiment.

Relationship Development Results	Pre-Test		Post-Test		T	Sig.
	\bar{X}	S.D.	\bar{X}	S.D.		
1) Communication to create Self-peace	3.62	0.34	4.74	0.16	-12.30	.000
2) Communication to build family relationships	3.56	0.27	4.78	0.17	-27.13	.000
3) Communication to maintain family business	3.40	0.32	4.74	0.15	-17.73	.000

*p < 0.05

The table shows that the average score of relationship building of entrepreneurs in family businesses with different ages before and after the training course were significantly different at the 0.05 level. The average relationship score of entrepreneurs in family businesses with different ages was higher after the experiment than before the experiment. When considering each aspect, it found that the average score of relationship-building competence of entrepreneurs in family businesses with different ages in each aspect after the experiment was higher than before the experiment, with statistical significance at the 0.05 level.

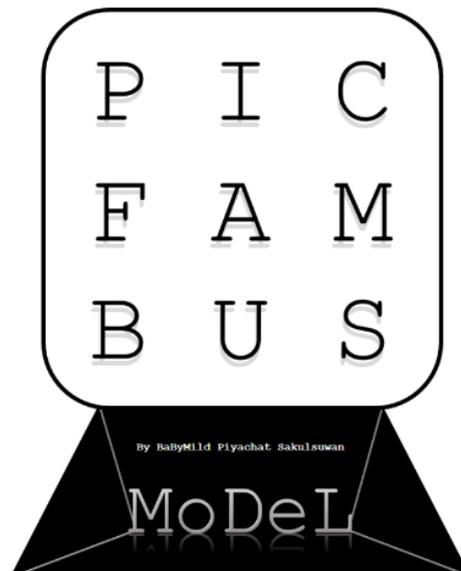
In addition, the trainees: OG = founder or heir of the previous generation / NG = successor or heir of the latter generation had AAR reflections after observation-based training lessons. From listening to the results, it found that entrepreneurs originally had a common understanding of some factors on the love and understanding that came from the same family. However, there were still many points that were not understood, such as in the matter of

technology the older generation still had to rely on the younger generation for advice on how to use it (OG 1-8 agreed). In parallel, the younger generation also had to rely on advice from the experience of the older generation in running the business (NG 1-8 agreed). The information mentioned refers to the dimension of interdependence between two generations. At the same time, before the training, both generations reflected that it might be because they did not listen to each other enough or did not have a space that allowed sharing their opinions in various dimensions. This led to an ambiguous relationship in working within the family business, in which both generations were neither sure nor what could be asked. Nevertheless, when they have a chance to join activities that randomly several generations, if they are not from the same family, they are still able to understand the ideas of different ages people. This made them dare to take what had learned to develop and improve the businesses, especially in terms of communication and working together, which also promoted good relationships.

The New Body of Knowledge

Knowledge derived from the research has been synthesized to create a model that aligns with the context and needs of family business entrepreneurs with age differences. This model, named the "PIC.FAM.BUS. Mo.De.L," encapsulates nine conceptual frameworks aimed at enhancing the relationships of entrepreneurs with age differences in family businesses.

Additionally, it outlines three follow-up processes to yield effective outcomes for family business development.



Picture 1: "PIC.FAM.BUS. Mo.De.L" by Piyachat Sakulsuwan

The nine conceptual frameworks include Peace within Mind (Model P): Fostering inner peace leading to external harmony, Innovation Development (Model I): Utilizing innovation for continuous development, and Communication Skills (Model C): Cultivating multidimensional communication. Family Firm (Model F): Strengthening relationships within the family. Attitude Growth Mindset (Model A): Instilling a growth mindset for attitude development. Moral Motivation (Model M): Incorporating moral values and motivation. Business Management (Model B): Applying business management principles. Understanding The Situation (Model U): Gaining insight into the current situation. Success by Strategies (Model S): Achieving success through strategic planning. The three follow-up processes consist of Moderation of Knowledge (Follow Mo): Refining knowledge into actionable processes. Definition in Coexist (Follow De): Unifying collective existence and Leadership Destination (Follow L): Defining leadership qualities.

Drawing from the research findings, these conceptual frameworks and follow-up processes are presented as a learning journey and a novel model. The development process incorporates data from in-depth studies, experiential knowledge, and advice from various experts, resulting in the "PIC.FAM.BUS.Mo.De.L"- a comprehensive 9 conceptual frameworks and 3 follow-up processes to solve the generation gap in family business entrepreneurs through training programs aimed at connecting all generations. This research focuses on Peace Innovation to Bridge the Generation Gap for Entrepreneur in Family Business.

Discussion of Research Results

The result of research from the 1st objective; gathered through general data collection and on-site investigations of identified needs, including training, reveal that family business entrepreneurs face challenges related to generational gaps, differing perspectives, and conflicting attitudes. These challenges stem from growing up in different eras, resulting in diverse attitudes, behaviors, and conflicting ideas. This, in turn, leads to communication breakdowns. To address this, a comprehension of the **Conflict Theory** into four dimensions: 1) Goal-oriented, 2) Cognitive, 3) Emotional, and 4) Behavioral. These conflicts affect family business relationships, necessitating the application of communication aligned with innovative thinking. This leads to the development of relationships and various self and mutual learning processes. Emphasizing communication, it underscores understanding diverse family businesses, blending activities and relationships within the business and family. **The family business** can be divided into **three dimensions**: 1) Ownership, 2) Business, and 3) Family (Kasemphitisuksaku, 2020). Understanding differences and clearly defining responsibilities within each dimension benefits entrepreneurs. By applying relevant theories, overall relationship development occurs across generations, affecting not only the family but also the economy at the familial, community, provincial, national, and international levels in follows.

The result of research from the 2nd objective; All the collected data utilized to develop an integrated curriculum combining Buddhist peace principles and modern science for creating participatory peace innovations leading to a peaceful, harmonious society (Bulakul, Phra Dhamvajarabundit, and Wattanapradith, 2021). This curriculum designed as training program to improve relationships between family business entrepreneurs across generations.

Study Results: Implementing Buddhist principles that contribute to reducing generational gaps for family business entrepreneurs. This aligns with **The Four Noble Truths**, as follows: Generosity: Refers to share and support each other. If family support one another, it fosters love and harmony within business. This creates an open atmosphere, to joint decision-making and exchange, and collaborative problem solving. Kindly Speech: Involves speaking gently and respectfully. This fosters mutual respect, admiration, and motivation among family members and employees, encouraging effective collaboration. Beneficial Conduct: Acting for benefit of others physically, verbally, and mentally, demonstrates responsibility towards the collective and society. This aligns with cooperative decision-making within family supports, efficient teamwork and result in smooth collaboration. (Janjuha-Jivraj, Spence, 2009). Equality in Sharing: Creating equilibrium through shared joys and sorrows, fair distribution of responsibilities, and mutual accountability. This nurtures a sense of belonging and shared responsibility, enhancing the efficiency of collaborative efforts. **Principles of Virtuous Speech;** encompass five elements for gentle communication without causing distress. Truthfulness involves aligning words with reality and being mindful of the target audience's needs. Adapting communication to the family's cultural context ensures understanding and trust within the family. Speaking with empathy benefits the collective well-being, resonating with the teaching that *"a single beneficial word is superior to a thousand useless words"* (Thai Tripitakas: 25/100/61). Politeness emphasizes speaking amiably, considering the audience's sensitivities for respect and a positive atmosphere. Compassion in Expression focuses on bringing happiness and prosperity to the audience Result-oriented Communication stresses generating positive outcomes, while Timeliness and Appropriateness encourage speaking at the right time and place. Rooted in virtuous speech, these principles guide considerate communication, fostering understanding and trust in family businesses. Adapting communication techniques to cultural nuances contributes to a harmonious exchange of information among family members. **The Six Principles of Ethical Relations;** An Essential Framework for Sustainable Business and Family Life, expounded by Phramahawiset Kantadhammo (2019), constitute a fundamental framework aimed at fostering values and ethics in both business operations and family life. This framework serves as a guide to cultivating mutual awareness within a collective, emphasizing sustainable economic development and high ethical standards: 1. Offering assistance willingly and showing politeness, respect, and consideration openly, both publicly and privately. 2. Expressing beneficial things, advising, recommending, and warning with goodwill. 3. Setting good intentions action what is beneficial, looking at the positive side, and smiling with bright and clear countenances. 4. Sharing

together without favoring one individual, promoting common consumption, and fostering mutual participation. 5. Maintaining purity and righteousness equally among all members, with moral conduct adhering to discipline, and not causing displeasure within the group. 6. Approving mutually based on agreed principles, leads to mutual agreement that eliminates suffering, solves problems, and provides a foundation for individuals to feel secure in their lives. By applying these ethical principles in family businesses, Mangsang (2023) suggests a practical approach to collective living. This involves creating a secure environment for family members, promoting openness, and supporting the introduction of innovative ideas. This contributes to the development of relationships that bridge generational gaps and identifies common ground between the old and new generations. In summary, ethical principles in various contexts can be harnessed to advance and apply in research, guided by a 9-stage staircase model rooted in the **ARIYASAJ model**. This not only enhances the efficiency of developmental work but also serves societal and economic benefits. Additionally, it creates value in businesses, fosters a sense of belonging among family members, and facilitates mutual involvement, ultimately enabling individuals to navigate life's challenges efficiently at every level.

The curriculum was tested by using the "PIC.FAM.BUS.Mo.De.L" approach, which revealed 9 key concepts that progressively developed relationships through carefully designed activities and tools. **The critical factor is understanding the root causes of problems** originating from differences in eras, upbringing, beliefs, attitudes, and behaviors affecting personal and interpersonal dynamics. These factors contribute to structural issues in family businesses, impacting the sustainability cherished by members. Effective communication is **the key to mutual understanding** (Termkitkhajornsuk, 2019) and **the development of unity** (Sutheethorn, 1997) for smooth business operations. Incorporating management concepts that facilitate shared learning between both generations of entrepreneurs through activities like establishing family constitutions, holding regular family meetings, assemblies, or councils to define common rules and boundaries (Wiriyakulkit, 2014) as well as continuous development programs building leadership and coexistence skills produced promising initial results. The 16 participants in the test group showed development from day one before the training, a positive sign for family businesses and relationships.

Conclusion

In conclusion, the implementation of intergenerational innovation will reduce the generation gap for entrepreneurs in family businesses. Those who participate in the training course will be able to apply the knowledge and adapt it to their situations and contexts. This will help to develop close-knit relationships between family members, improve understanding, and foster good relationships with all relevant parties. As a result, family members will be able to work together more effectively in the family business, leading to

increased potential for work that will contribute to business development and support the economic base of the community, province, country, and the world respectively.

Suggestions

1. Recommendations for Implementation Research:

In the Practical and Education Sector: The knowledge gained from this research can be used to develop training programs on intergenerational relationships in business for all provinces in Thailand and internationally. Relevant organizations and institutions, such as Business School at various universities, The Thai Chamber of Commerce, YEC Thailand, Rotary International, and other entities involved in family businesses, should utilize the research findings to extract lessons and expand their knowledge base. This knowledge can be disseminated to family businesses, universities, and related organizations to enhance training programs and provide continuous professional development for entrepreneurs.

2. Policy Recommendations:

Educational institutions should integrate training programs into core curricula, focusing on business administration and management. Courses like Entrepreneurship, Management, and Family Business should establish a foundation for understanding intergenerational gaps. Simulated real-life scenarios can better prepare younger generations. Implementing a rigorous selection process ensures accurate dissemination of family business knowledge, mitigating risks associated with intergenerational differences in these businesses, crucial for national development.

3. Recommendations for Future Research:

3.1 Expand "PIC.FAM.BUS.Mo.De.L": Enhance the model by integrating dimensions from diverse disciplines, such as business networks, accounting, finance, document management, and service management.

3.2 Extend Research Scope: Broaden the research to include other provinces and international contexts to facilitate knowledge sharing, collaboration, and networking among family business entrepreneurs.

3.3 Disseminate Findings at Academic Conferences: Present research findings at national and international academic conferences to share knowledge on mitigating conflicts among family business entrepreneurs with intergenerational differences. Incorporate Findings into Non-Business Curricula: Extend research findings beyond business administration programs, providing tools and methodologies to fortify the foundation of family businesses, essential to the global economy.

References

- Brand Inside. (2021). Solve Problems - Reduce Risks with Family Wealth Planning from KBank Private Banking to Make Family Business Transfers Sustainable. Retrieved June 15, 2023, from <https://brandinside.asia/kbank-private-banking-family-wealth-planning/>
- Bulakul, V., Phra Dhamvajarabundit, & Wattanapradith, Kh. (2021). Buddhist Peace Innovation for Developing Peaceful Organization through Participation Method for Service Industry Organization. *Journal of MCU Peace Studies*, 9(7), 2804-2817.
- Janjuha-Jivraj, S., & Spence, L. J. (2009). The Nature of Reciprocity in Family Firm Succession. *International Small Business Journal*, 27(6), 702-719.
- Johnson, R. B., & Christensen, L. (2014). *Educational Research Quantitative, Qualitative, and Mixed Approaches*. (5th ed.). Thousand Oaks: Sage.
- Junsaguan, C. (2023). *Peace Innovation Empowers the Elderly to Leaders in the Community Economy*. Ayutthaya: Mahachulalongkornrajavidyalaya University.
- Mahachulalongkornrajavidyalaya University. (1996). *Thai Tripitakas*. Bangkok: MCU Press.
- Mangsang, S. (2023). *Saraniyadhamma 6: Principles for Living Together*. Retrieved March 25, 2023, from <https://mgronline.com/daily/detail/9620000029668>
- Nimsuwan, S. (2020). *Tamteebaan: How to Work in a Family Business*. Nonthaburi: Parbpim Ltd.
- Phramahawiset Kantadhammo. (2019). Conflict Management according to Saraniyadhamma. *Journal of Interdisciplinary Innovation Review*, 2(1), 32-38.
- Sumetha-Aksorn, P. (2019). *I'm the Heir*. Bangkok: Wish Group.
- Sutheethorn, B. (1997). *Interpersonal Communication Behavior*. (2nd ed.). Nonthaburi: Sukhothai Thammathirat Open University Press.
- Tashakkori, A., & Teddlie, C. (2003). *Handbook of Mixed Methods in Social & Behavioral Research*. Thousand Oaks: Sage.
- Termkitkhajornsuk, M. (2019). *A Model of Motivational Speaking Techniques in Volunteering by Buddhist Peaceful Means*. (Doctoral Dissertation). Mahachulalongkornrajavidyalaya University. Ayutthaya.
- The Standard Team. (2023). *From Challenge to Opportunity, the SME Handbook by UOB Season 7 [Advertorial]*. Retrieved October 10, 2023, from <https://thestandard.co/the-sme-handbook-by-uob-season-7/>
- The Wisdom Academy. (2022). *What is 5W1H? How Can It Be Applied of Marketing?* Retrieved June 5, 2023, from <https://thewisdom.co/content/5w1h-marketing-strategy/>
- Wattanapradith, Kh., Buranasing, T., Na Nakorn, S., & Warapho, D. (2021). The Development of Leader Competencies by an Innovative Model for Enhancing Local Peace Engineer Resulting in the Building of Peaceful Community. *Journal of MCU Peace Studies*, 9(3), 895-907.

Wiriyakulkit, N. (2014). *How to Successfully Write the Right Family Constitution*. Bangkok: Money & Banking Magazine.