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Legitimation strategies in an emerging field: family firm succession consultancy in Germany

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Abstract: Finding a successor has become a severe challenge for family firms in Germany. As family firms are disproportionately concentrated in rural economies, succession has also become a considerable threat for peripheral regions and their labor markets. It therefore lies in the interest of regional stakeholders to help support family business continuity. One way to do this is by providing consulting services for family entrepreneurs, especially when searching for a family-external successor. Succession consultancy, however is still in its infancy. Applying the framework of the organizational field that centers on the concept of legitimacy, this paper examines the strategies consultants employ in order to get selected by family entrepreneurs in their succession process, as well as consultants' strategies to match family firms with external successors. Based on expert interviews with succession consultants in the region of Upper Palatinate in Bavaria, we demonstrate the importance of geography and interpersonal linkages in establishing legitimacy in the early stages of field formation, when heterogeneous groups of actors offer their services without set rules or standards. Our content analysis sheds light on the variety of strategies based on trust, networked, and public reputation in order to gain legitimacy as consultants, depending on whether or not they can draw on existing relationships with family firms. We furthermore identify a discrepancy between these legitimation strategies and the actual ways that consultants use to match family firms with external successors. Here, regardless of their previous contact with family firms, geography plays a major role in constraining both consulting and succession: Family firms more readily accept local consultants, and the consultants also preferred to screen succession candidates through their regional networks due to the higher chances of successful succession when finding external successors from within the same region. Conceptually, our analysis contributes to institutional theory by carving out legitimacy-enhancing mechanisms in emerging organizational fields, and by demonstrating the crucial role of geography and interpersonal linkages for succession as well as field formation processes.

Keywords: Bavaria; consulting; family firms; legitimacy; organizational field; succession; Upper Palatinate

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1 Introduction

With almost 94 percent of 3.6 million German businesses owned and controlled by families, family firms dominate the country's private sector by accounting for more than half of its workforce and turnover, and by contributing significantly to the production of goods and services for global markets (Kay et al. 2018; Basco/Bartkevičiūtė, 2016). From a geographical perspective, as family firms are disproportionately concentrated in rural areas, they play an important role in maintaining job opportunities and economic activities and thus support the development of non-metropolitan, rural economies in the face of ongoing globalization and urbanization. Taking these benefits into account, family firm continuity is essential not only for the firms themselves but for long-term regional stability and inter-regional equality as well. The easiest and most straight-forward way to maintain firm continuity is by transferring ownership and management to the next generation. Yet, succession is a vulnerable moment for family firms, and finding a suitable successor has proved ever more difficult in the face of demographic ageing and the rise of often more attractive job opportunities for potential successors in metropolitan regions (Gottschalk et al. 2017; Walsh 2011).

Policymakers have recognized this challenge and taken measures to ease family firm succession. Typical such instruments include adjustments in inheritance and tax laws, or stricter regulations of banks to demand a succession plan from entrepreneurs above 55 years of age who apply for credit (Bethge 2013). In addition to new regulations and policies, a whole new service industry has been evolving around succession consultancy that responds to the large variety of problems surrounding succession planning. It includes a wide array of heterogeneous public and private organizations that cover a broad spectrum of advisory services, ranging from sensitizing for the succession problem to assisting with specific issues such as taxes to accompanying the whole succession process. While the individual family entrepreneur may face succession only once in a lifetime, consultants benefit from previous experiences in assisting firms in their succession planning and thus can act as expert advisors and carriers of proven solutions (Glückler 2017). Yet, restraints to use consultancy services are huge. One reason for this is discretion. Especially when family members are not available and external successors need to be found, family firms are often hesitant about how to proceed given that they do not want their problem to be publicized to business partners and clients. Another reason is family entrepreneurs' reluctance to share control by taking in external consultants unless absolutely necessary (Mandl 2008). Once they do use external assistance, family entrepreneurs face the additional difficulty of whom to choose because consulting services are trust goods the benefits of which only become apparent after the provision of the service (Glückler 2004).

For the consultants, this means presenting themselves as appropriate, legitimate and capable candidates in order to get themselves accepted and selected against a growing number of competitors (Armbrüster 2006; Sturdy 1997). In contrast to previous studies that have looked at this type of consultant-client relationship from the family firms' point of view (Cesaroni/Sentuti 2017; Reddrop/Mapunda 2015), this paper takes the perspective of consultants to pursue two research questions: First, what are the strategies that consultants employ to gain legitimacy with family entrepreneurs in order to establish work relations? Second, how do consultants go about finding and matching external successors with family firms when family-internal succession is impossible?

In order to answer these questions, we apply the perspective of the organizational field (DiMaggio/Powell 1983) that centers on the concept of legitimacy, i. e. on the shared beliefs of a certain group of actors on what is considered appropriate. Since research distinguishes between established and emergent fields (Maguire et al. 2004), and since succession counseling is only a nascent service, our study focuses on the establishment of legitimacy in an emerging field without set structures or key actors. We find that consultants use different legitimation strategies based on knowledge-based trust, public, and networked reputation in order to demonstrate their legitimacy toward family entrepreneurs (Glückler/Armbrüster 2003), and that the use of these strategies follows a clear preference for strategies based on interpersonal linkages, but depends on whether or not consultants can draw on previous work relationships with family firms. Additionally, these externally presented legitimation strategies that also imply strategies of searching for external successors differ from the actual ways in which consultants approach the matching between successors and family firms. Because not only did family firms more readily accept local consultants, but the consultants also relied on their embeddedness in the local business community and their personal network of entrepreneurs and colleagues to screen succession candidates from within the same region.

Our study contributes to institutional theory in two specific ways. First, by demonstrating the greater importance of legitimation strategies based on actors' positions in relation to each other, we confirm previous conjectures on how legitimacy can be obtained under the specific conditions of early field formation when systemic legitimacy is low, and we identify concrete mechanisms for doing so. Second, we extend current theorizing by showing how geography not only constrains the effectiveness of succession consulting, but also affects the identified legitimation mechanisms: Since, in effect, geographical proximity proved more important than all legitimation mechanisms, we call for paying more attention to the increasingly acknowledged yet so far underestimated role of geography in field formation processes. On the more practice-oriented side, this study shows that succession consultants and policymakers need to take regionality seriously in their efforts to assist family firms with their succession process, for example by building regional networks among consultants and by working to open up family firms for supra-regional possibilities.

2 Family firms, succession, and consultancy

2.1 Defining family firms and succession

There is no uniform definition of family firms. The term 'family enterprise' is usually equated with 'family-controlled enterprise', meaning firms that are majority-owned by a limited number of natural persons of one or more families. However, individual enterprises are usually assumed to be managed by at least one of the owners as well, thus constituting the subgroup of 'owner-managed family firms' (Gottschalk et al. 2017). This unity of ownership and management is one of the most distinguishing features of family firms, along with their strong sense of tradition and confidentiality, rather conservative financing, a strong feeling of social responsibility towards their employees and region, and the dominating influence of the owner-manager (Chua et al. 2003; Mandl 2008). Due to his or her great influence, it has a decisive effect on a family firm when the owner-manager leaves the company at some point due to personal reasons, such as retirement, injury, death or change of professional activity. In these cases, family firms need to take care of both finding a new manager and re-arranging the ownership structure, either simultaneously or in stages, in the form of succession (Jung 2015). Three types of succession can be distinguished to do this: family-internal, firm-internal and external succession.

(1) Traditionally, *family-internal succession* has been the most common form to ensure continuity, by handing over the business either to the son(s) or daughter(s) of the incumbent owner-manager, or to his or her partner, siblings, nephew(s), niece(s), or other relatives (Royer et al. 2008). However, due to personal reasons, demographic changes, and a greater number of attractive job possibilities for potential successors, family-internal succession has become more difficult, and alternatives beyond the family have to be taken into account (De Massis et al. 2008; Sharma/Irving 2005).

(2) In order to stay close to one's own personal surroundings, the firm's (former) employees can be considered as potential successors in a *firm-internal succession* in that either one or more employees can take over as managers and buy all or parts of the firm's shares in a so-called Management-Buy-Out (Scholes et al. 2008).

(3) If neither within the family nor within the firm a suitable successor can be found, *external succession* solutions have to be considered (Chua et al. 2003; Zhu/Shen 2016), for example by selling or merging with another company, or by selling to an external person (Management-Buy-In). Since buying a firm means investing a huge amount of capital, it is also possible to lease out the firm, turn it into a trust, or hire an external manager or family office while keeping the ownership within the family (Mickelson/Worley 2003; Steier/Miller 2010).

Each of these different types of succession has its merits and downsides: Whereas family-internal successors benefit from knowing the firm well, along with its employees as well as suppliers and consultants, for the same reasons it might be more difficult for them to introduce changes or see the need for them. By contrast, family-external successors bring new perspectives and ideas to the family firm, but might have troubles implementing these changes due to a lack of acceptance on the part of the employees (Barach/Ganitsky 1995; Mumford et al. 2000; Zhu/Shen 2016). Apart from the fact that family firms cease to be family firms in the traditional sense of the continuous involvement of the same family, external succession generally is a more disruptive event than family-internal succession for which the incumbent owner-manager can select, train and familiarize the successor with the firm well in advance (Minichilli et al. 2014). Whereas some studies point out the problems associated with family members' involvement in the firm (e. g., Cucculelli/Micucci 2008), others highlight the benefits of family influence via family-internal succession (e. g., Ahrens et al. 2019). Although any type of succession is a situation of high vulnerability, family-external succession bears the additional risk of having to look for previously unknown successor candidates. In order to prevent damaging effects on their businesses by upsetting clients and suppliers, family entrepreneurs try to be as discreet as possible in their search for successors. If an unresolved succession becomes known in the business community, it can result in the loss of both employees and business relationships, damage a company's reputation, reduce its value in the event of a sale, and ultimately affect the retirement provision of the senior entrepreneur. Since family entrepreneurs' lacking experience with succession is at the root of the problem, they could benefit from working with consultants and their expertise from previous experiences in assisting family firms in succession.

2.2 The succession consulting challenge

Since a range of different issues play a role in succession, from strategic-economic and tax aspects to company law to financial and psychological aspects, succession consulting requires the skills of a variety of advisors from different fields of expertise to address the full range of challenges (Cesaroni/Sentuti 2017; Kempert et al. 2016). For family firms, this means overcoming two concrete challenges: On the one hand, due to a lack of binding or comparable professional standards within succession consultancy, a family entrepreneur faces performance risk, the possibility that the consultant does not have sufficient skills and competences to assist in the succession process. On the other hand, cooperation involves relational risk, the threat of potential opportunistic behavior on the part of consultants who gain particular insights into sensitive internal company information (Das/Teng 2001; Glückler/Armbrüster 2003). On the part of consultants, this means they have to demonstrate their competence as well as their integrity in order to win family entrepreneurs as their clients – a topic that has not been given much attention within the context of family firm succession so far.

Extant research on succession has focused on a variety of topics, for example on the planning of the succession process (Sharma et al. 2003; Sund et al. 2015), on the process itself and its effects (Molly et al. 2010; Murray 2003), and on the criteria for failure or success of a company transfer (King 2003; Miller et al. 2003). Less research has been dedicated to the consulting of family firms in the process of succession so far. Of the existing studies, some have shown the importance of involving different kinds of consultants in the succession process (Battisti/Williamson 2015; Naldi et al. 2015), others have focused on the effects of consultants on firm growth and successors' leadership skills (Barbera/Hasso 2013; Salvato/Corbetta 2013). Yet, only few studies deal with the question of how succession consulting works or how clients and consultants get together in the first place (Reay et al. 2013; Strike 2012). There is some recent research trying to fill this gap, but it focuses on the client perspective and has examined the criteria according to which family firms select their consultants. These studies suggest that family entrepreneurs usually turn to consultants they already know and trust, such as their tax consultants, but that they also complain about those consultants' lack of skills in covering other related issues necessary for successful succession (Cesaroni/Sentuti 2017; Reddrop/Mapunda 2015). Consequently, these studies call for more research on this topic from the perspective of consultants. In this paper, we therefore shift the focus from family firms to succession consultants, and analyze their struggles for legitimacy in the emerging organizational field of succession consultancy.

3 The organizational field of succession consultancy

3.1 The concept of the organizational field

Being a cornerstone within institutional theory (Zietsma et al. 2017), an organizational field comprises "those organizations that, in the aggregate, constitute a recognized area of institutional life" (DiMaggio/Powell 1983, 148). These organizations interact more frequently with each other than with actors outside the field, and share common cognitions and meaning systems. Thus, the concept of the organizational field takes into account that organizational behavior does not only follow economic or market needs, but is also constrained by social and institutional pressures exerted by the surrounding organizations (Coraiola/Suddaby 2018; DiMaggio/Powell 1983). Therefore, the concept of legitimacy, the generalized perception or assumption that certain actions are appropriate (Strang/Sine 2002; Suchman 1995), is at the core of this framework. Despite decades of research, legitimacy still remains a complex and "unanalyzed concept" (Suddaby et al. 2016). Since "legitimacy represents a relationship with an audience, rather than being a possession of the organization" (Suchman 1995, 594), it resides in collectives as widely shared expectations, and inherently depends on the social stabilization of others' judgements that cannot be achieved by simply doing a good job (Colyvas/Powell 2006). Aiming for actions that are considered appropriate and legitimate by other actors in the field, organizations may adopt certain practices strategically (Meyer/Rowan 1977; Oliver 1991), or because some practices and beliefs have already become taken-for-granted and institutionalized across a sector (Berger/Luckmann 1967; Suchman 1995).

The degree of institutionalization and structuration within a field has to do with the characteristics of the field as emerging or mature. Whereas in mature fields, expectations of what is considered appropriate behavior are already institutionalized (Greenwood/Suddaby 2006), emerging fields are still in the process of negotiating standards, with organizations using legitimation strategies to win acceptance as practitioners (David et al. 2013; Maguire et al. 2004). Thus, actors in emerging fields still strive to achieve a fit with the pressures for legitimacy surrounding them. According to Suddaby et al. (2016), this can be done by three different strategies: First, actors and organizations can actually deliver better performances or demonstrate technical superiority, as long as their innovations stay familiar enough for others to still accept them as appropriate (see, for example, Hargadon/Douglas (2001) for a case study on the difficult acceptance of technologically superior electrical light bulbs). Second, actors or organizations can superficially conform to practices in order to appear legitimate while actually behaving differently to meet efficiency criteria – a strategy known as 'decoupling' (Meyer/Rowan 1977). Third, actors can adopt practices via isomorphism, a constraining process that forces one unit to resemble other units facing the same environmental conditions, either due to coercive pressures by more powerful actors, normative pressures towards professional conformity, or due to actors looking to mimic others in an uncertain environment in order to improve their performance, demonstrate their equivalence against competitors, and increase their legitimacy (Farrell 2018; DiMaggio/Powell 1983). Within this structuration process, recent studies emphasize the role of agency of field actors and their capability to actively influence the evolution of a particular field (Auschra et al. 2019; Zietsma/Lawrence 2010). In this respect, research on institutional entrepreneurship and institutional work has looked at the position of change agents, either in the center or at the periphery of an organizational field, and suggests that any kind of field configuration is a multi-level process including individual actions at the micro-level of everyday activities as well as on the field-level, for example in the form of field-configuring events such as trade fairs or conferences (Lange et al. 2014; Jansson 2014). In order for any kind of agency to be more successful in influencing an organizational field, studies also stress the importance of corresponding macro-level discourses (Auschra et al. 2019; Suddaby et al. 2016). Lawrence and Phillips (2004), for example, show the importance of shifts in macro-cultural discourses for the structuration of an organizational field, meaning that actors' attitudes need to change in order for a new field to establish itself. Whereas in their paper, the whale needed to change from monster to friendly animal to enable the whale-watching industry, transferred to our case study this means that general attitudes towards the use of consultants needed to change as a prerequisite for the emergence of the particular subfield of succession consulting. Since general consulting itself has been establishing as a field (David et al. 2013) and the German consulting market has grown continuously (Glückler 2004; Murmann 2019), the macro-cultural discourses seem favorable for the emergence of the field of succession consulting.

As the next section demonstrates, the case of succession consultancy in Germany indeed represents an example of an emerging field, in which legitimacy still needs to be established. In identifying micro-level strategies to do so, in our empirical analysis we follow the division by Glückler/Armbrüster (2003) into experience-based trust within already existing business relations, networked reputation, i. e. personal recommendations by trusted third parties, and public reputation, i. e. the public appraisal of the quality and integrity of a consultant.

3.2 The field of succession consultancy in Germany

Since we aim to analyze legitimacy-enhancing strategies in the early stages of field formation, we use the example of succession consultancy in Germany that represents the case of an emerging field. In Germany, both the numbers of family firms looking for a successor and the numbers of succession consultants have risen steeply in recent years. The combined effect of the ageing of the baby boomer generation, declining birth rates in the context of demographic change, as well as often more attractive job opportunities for potential successors in highly-skilled metropolitan labor markets has been exacerbating the pressure on family businesses to manage succession. Whereas in the period between 2014 and 2018 some 135,000 firms were dealing with succession in Germany, estimates have risen to approximately 150,000 family firms in the period from 2018 to 2022, affecting some 2.4 million employees (Kay/Suprinovič 2013; Kay et al. 2018). Although currently half of all German family firms are still transferred to a family member, family-internal successions are forecasted to be on demise, increasing the need to find family-external possibilities for succession (Kay et al. 2018). This, however, proves to be difficult for first-generation family entrepreneurs who make up the majority of succession cases because they cannot draw on previous succession experience and are hesitant to publicly search for a successor out of fear of appearing vulnerable to their employees as well as to their customers and suppliers.

When they finally do turn to a consultant for assistance, family firms are faced with the problem of which one to choose out of an increasing number of consultants offering their services. Recent studies of the German consulting market suggest that succession consulting in Germany has developed into one of the fastest growing segments of the consulting market and that it has been establishing as a distinct subfield of management consulting in many organizations. From over 18,000 consultants listed on a nationwide online platform aiming to match firms and consultants, 60 percent describe themselves as succession consultants (Kempert et al. 2016). Although succession consulting accounted for only 1.1 % of the total consulting market in 2017, it had the highest growth rate within strategy consulting at 9.4 % (compared to an average growth rate of 6.7 %), and the third highest growth rate at 8.9 % in 2018. For 2019, the growth forecast is 8.2 %, again the strongest in management consulting with 6.6 % on average (Murmann 2018; 2019).

The growth of succession consultancy in Germany has led to the emergence of a heterogeneous organizational field. Although most organizations had established as consultancies many years ago, they have turned to the specific case of succession consulting only recently. Succession consulting, therefore, is still an emerging field with no clear structure nor set rules. Instead, there is a great variety of consultants, ranging from experts in a particular field, such as lawyers, notaries and tax consultants, to psychologists and specific family firm consultancies to general management consultants offering some specialized services for succession. For some, succession consulting is the core business, for others only a side issue, some provide only initial orientation (e. g. Chambers of Commerce and Industry), some only on specific topics (e. g. tax consultants), and others accompany the entire process (e. g. specialized succession consultants). Although the German association of management consultants gave out standards of proper succession advice in 2016 (Kempert et al. 2016), the field is still highly dynamic and confusing for both family firms and consultants. Since it is especially important to establish legitimacy if organizations actively compete with each other for clients, offering good advice and planning is not enough to assert oneself in the consultancy market. Only when others recognize the quality and professionalism of a consultant does he or she gain legitimacy (Suchman 1995). In the following, we therefore look at how consultants act in order to become legitimate for family firm clients and to gain assignments to accompany the succession process.

4 Research design

4.1 The study region: Upper Palatinate in Bavaria

In order to analyze the practices and strategies of consultants to gain legitimacy with family firms and to be assigned to assist their search for a successor, we have used a qualitative regional case study design. We chose the region of Upper Palatinate, a rural and peripheral region in eastern Bavaria with about 1.1 million inhabitants (Bayerisches Landesamt für Statistik 2018). With 23,900 family businesses in Bavaria looking for successors between 2014 and 2018, Bavaria is the region in Germany with the second most family business transfers, only surpassed by North Rhine-Westphalia with 29,400 (Kay/Suprinovič 2013). Wallau and Boerger (2019) have found some specific information on family firms in Upper Palatinate: As of 2015, there are 45,265 companies active in Upper Palatinate, of which approximately 42,500 are family businesses. As for Bavaria and Germany as a whole, the number of family firms and employees affected by succession in this region has risen steadily over recent years. In total, around 2,260 family firms are estimated to look for successors in the period between 2017 and 2021, affecting some 36,900 jobs in Upper Palatinate. In the next ten years, succession will affect more than one third of family businesses in Upper Palatinate with at least one employee. With regard to succession consulting, 20 percent of family entrepreneurs in this region had already used specialist advice on the subject of succession, another 33 percent reported to know about this possibility of support, whereas roughly half of them were not aware of it.

4.2 Data and methods

Just as the data mentioned above show for the national level, our interview partners in Upper Palatinate confirmed that more and more consultants have recognized the increasing urgency of succession and have begun to turn their focus on the topic, rendering the market for succession "teeming with consultants". The fact that the majority of the consulting organizations we spoke to have turned to succession consulting within the last ten to fifteen years (see Table 1) enforces the general evidence that succession consultancy is still a rather recent phenomenon.

Table 1: Overview of interviews

Cases	Consultancy type	Succession consultancy since
1	General management consultancy	2007
2	General management consultancy	2007
3	General management consultancy	2012
4	Succession consultancy	2004
5	M&A Consultancy	2012
6	M&A consultancy	2007
7	Bank	2007
8	Bank	2000 approx.
9	Chamber of Commerce	2007 (more intensely since 2013)
10	Foundation	2014
11	Tax consultancy	1973*
12	Tax consultancy	1951*
13	Corporate law firm	2007

*Year of company formation since tax consultants have always been involved in succession

Between May and August 2017, we conducted 13 semi-structured interviews with key actors active in the field of succession consultancy in the region. Our selection of interview partners was based on the aim to talk to at least one representative of every type of organization offering succession consultancy, i. e. banks, chambers of commerce,

Table 2: Themes and subthemes of experience-based trust

Quotes	Subthemes	Themes
E1: *Family firms always think twice before spending, and watch every Cent, so they first go to their tax advisor, to their lawyer, before they turn to a complete stranger, with whom they've never had anything to do. And often they also do not understand why their tax consultant cannot do everything. […] For me as a consultant, the greatest challenge is to create this trust, to say ok, I am the right consultant at his side. That's the biggest challenge.* (Succession consultant, Regensburg, June 2017)	Reliance on already known consultants Skepticism toward consultancy	Liability of newness Trust bias
E2: *It was also the outcome of our [firm-internal] survey that the first person a family entrepreneur contacts when it comes to succession is the tax consultant. That's the person of trust, so to speak. He has known him for 20 or 30 years. And to him he goes first and foremost. So they clearly favor the tax consultants […] I also notice again and again in conversations with a lot of tax consultants, that they don't want to let anyone in, no third party, even if a lot of tax consultants can't do it on their own. Especially the little ones are afraid, they can't help their clients, but they are afraid to send them somewhere else. Fearing that they might lose them as a client.* (Chamber of commerce and industry, Regensburg, May 2017)	Reliance on already known consultants Dominance of tax consultants Rivalry between consultants Lack of succession-specific skills	Need for legitimation and trust-building

foundations, law firms, general management and specific succession consultancies as well as consultancies focused on taxes and mergers and acquisitions. Having talked to each of the regional branches of three banks, the region's chamber of commerce and industry, as well as to the only foundation active in the field of firm succession in Upper Palatinate, our study covers all actors of these types in the region. Additionally, we selected at least one representative of each other type of consultant, in cooperation with the region's chamber of commerce that served as our primary contact due to its connections and centrality among consultants.

The interviews lasted between 60 to 90 minutes and were conducted in German and subsequently translated into English. Questions focused on the practices and measures that consultants took to gain legitimacy to develop their businesses and to assist in the succession process, especially in cases of family-external solutions. A special focus lay on the challenges involved in performing these tasks, and how to overcome them. The interviews also often resulted in a self-assessment of the consultants as to how they see their role(s) in the succession process. In total, we recorded and transcribed 191 pages of interview material, which we coded into thematic categories in order to perform a qualitative content analysis by validating responses across cases using the MAXQDA software (Mayring/Fenzl 2019; Rädiker/Kuckartz 2019). Following Gioia et al. (2012) to ensure rigor in qualitative analyses, we subsequently reduced our primary codes to first order categories (subthemes) and, in a second step, to aggregate concepts (themes) that demonstrate the core of the different legitimation strategies (see Tables 2, 3, and 4).

5 How succession consultants gain legitimacy

In identifying the strategies that consultants use in order to gain legitimacy with family firms in the emerging field of succession consultancy, two cases need to be distinguished, depending on whether the consultants already have an existing work relationship with family firms or not. In the former case, consultants are already known to the family firms and can thus rely on experienced-based trust. In the latter cases in which consultants cannot benefit from previous work relationships, consultants try to build their legitimacy by making use of networked reputation, and by building up public reputation (Glückler/Armbrüster 2003).

Table 3: Themes and subthemes of networked reputation

Quotes	Subthemes	Themes
N1: *The easiest way is via recommendations. Either via the network, via banks, via business development agencies, and above all, of course, above all, via word-of-mouth recommendation. Of people whom we have helped before, with whom we have dealt before. So these are the main channels. But a lot is via personal recommendations.* (Succession consultant, Neumarkt, June 2017)	Importance of referrals by organizations Importance of referrals by previous clients	Transfer of trust and legitimacy
N2: *The network only works if you put something in it. Then something will come out. [...] That's like giving and taking, so you know him, he knows you, you involve him, and that's how it comes into being. It just doesn't work by talking and meeting and drinking a glass somewhere at a bar table. You have to put in some effort. By having regular telephone calls, by simply writing a short e-mail or a short card or something for birthdays or Christmas, like that, it's very important.* (Management consultant, Amberg, August 2017)	Active network maintenance	Importance of interpersonal linkages
N3: *If the customer wants, we can recommend a few names, but as a rule, we always recommend two or three names so that the customer can somehow form his own opinion. It's not the case that we somehow have preferred lawyers, who we constantly and permanently try to get into our projects. [...] These two, for example, they are part of a nationwide network, I've recommended them several times before, and in my opinion it works quite well.* (Chamber representative, Regensburg, May 2017)	Referrals by other organizations Benefits of being part of an established network	Importance of interpersonal linkages

5.1 Experience-based, personal trust

Due to performance and relational risks involved in the selection of a consultant, a senior entrepreneur usually turns to an advisor he or she already knows and trusts, such as the tax consultant or lawyer of the company, even though their competences might not cover all of the challenging aspects of succession (Cesaroni/Sentuti 2017; Reddrop/Mapunda 2015). Personal trust is an important mechanism for reducing the perceived risks of cooperation, and thus for choosing a transaction partner (Das/Teng 2001). Confidence in the integrity and fairness of the partner (goodwill trust) reduces the perceived relational risk, and confidence in the professional suitability and competence of the counterparty (competence trust) reduces the perceived performance risk (Glückler 2004). In our study, not only tax consultants themselves stated that they preferred to work on succession cases without the involvement of other types of consultants because they were "usually not needed", but also other consultants knew about their own strategic disadvantage (see Table 2, Quote E1).

Since the chambers of commerce and industry only provide initial consultancy and then refer family entrepreneurs to expert consultants, they do not find themselves in competition with other types of consultants, but instead try to facilitate contact among family firms and other consultants. At the time of our interviews, the chamber in Upper Palatinate was planning a workshop with tax consultants to open them up for the inclusion of other consultants because they, too, have realized the rather low willingness of already established consultants to include others (see Table 2, Quote E2). Apart from the fact that giving more importance to trusted relationships than to professional expertise can be detrimental for family firms, it is of major importance to consultants without prior work relationships with family firms to intercept this relationship and to increase their own legitimacy in order to establish themselves as viable alternative service providers in the succession process.

Table 4: Themes and subthemes of public reputation

Quotes	Subthemes	Themes
P1: *An important [factor] is that you have to be present at the big events where the whole pack meets, so to say. […] The biggest share of my clients now comes through giving speeches at these [informational] events. I'm in different business associations, and then I talk for about an hour on succession. I don't try to keep my talks on a theoretical level, but I usually talk about my own experience. That's always the best way to come on an equal footing with the entrepreneurs.* (Succession consultant, Regensburg, June 2017)	Participation in events Giving public talks Sharing own experience	Showing public presence
P2: *The activities [of consultants] have changed, and of course, the intensity has increased very much. Not least because of this there now exists the title of specialist consultant for business succession, issued by the chamber of tax consultants. […] My partner in the firm has already acquired this title, so the chamber of tax consultants has also recognized that this definitely is an important area.* (Tax consultant, Amberg, May 2017)	Additional certification	Professionalization
P3: *Generally, we try to be systematic and structured. There's procedure to follow: preparation of offers, due diligence, letter of intent, company valuation, exposés, etc.* (Succession consultant, Regensburg, June 2017)	Demonstration of structured approach	Formalization
P4: *There are these public online exchange platforms, we always recommend them, for example the nexxt-change platform. As a regional partner, we can put offers there, free of charge. At the moment, there are around 3,000 potential buyers, people who would like to buy a firm, and around 8,000 offers to sell firms. […] There are also some other platforms, too, the chamber of commerce has their own […] and banks have their databases.* (Bank representative, Amberg-Sulzbach, May 2017)	Use of online exchange platforms	Demonstration of validity, reliability and professionality

5.2 Networked reputation

In order to overcome their 'liability of newness' (Suchman 1995; Glückler 2006), consultants without previous connections to family firms have to prove their validity within the field of succession consulting. All of our interviewees agreed that the best way to gain this kind of legitimacy is by obtaining personal recommendations by people in one's personal network, be it from consultants or other family entrepreneurs, whose information is perceived as richer and more trustworthy than publicly accessible information (see Table 3, Quote N1).

This kind of networked reputation is based on the experience of trusted third parties and serves as the essential criterion for the evaluation of an unknown third party (Glückler 2004; 2005). For family entrepreneurs, it is a decisive signal of legitimacy because it significantly reduces the performance and relational risks involved for them. In order to get these kinds of personal recommendations, consultants have to put in some effort in order to create a network with people who know them and are willing to vouch for their professional performance and integrity (see Table 3, Quote N2). Additionally, it can be advantageous to be part of the "handful of consultants" that the chamber of commerce, banks and foundations as initial contact organizations for family firms usually recommend to family entrepreneurs (see Table 3, Quote N3).

5.3 Public reputation

The public reputation of a consultant became decisive if a family firm in need for external assistance could neither draw on existing relations nor on referrals from their personal networks. In the context of succession in Upper Palatinate, we observed three concrete mechanisms with which consultants tried to show their expertise and reliability to family entrepreneurs.

One measure to demonstrate professional legitimacy was to be present at informational events regarding succession, ideally in a prominent role such as that of a public speaker. These kinds of events were routinely organized by the chambers of commerce and industry, toured all over the region, and usually featured keynote speakers, both entrepreneurs who had already experienced succession and consultants having assisted in the process. According to a survey in Upper Palatinate, 22 percent of family entrepreneurs took part in these informational events and 28 percent at least knew about them, rendering them the most frequently used support service by family entrepreneurs, next to information brochures and seminars (Wallau/Boerger 2019). Apart from the possibility to establish new contacts and professional exchange, consultants selected as speakers used this opportunity to demonstrate their standing as important actors in the field of succession (see Table 4, quote P1).

Additionally, consultants can display credibility and legitimacy to family firms by sharing their own previous experiences as entrepreneurs (see Table 4, quote P1). Whereas only few consultants could employ this strategy, those who had actually taken over a family business themselves in the past were able to illustrate first-hand experiences that made their claims to understand the challenges involved and the need for confidentiality more authentic and convincing to family entrepreneurs.

In view of the general problem of management consulting that performance and quality cannot be anticipated by the client, consultants tried to present their approach of finding a suitable successor as professional, transparent and structured as possible. A third way to do this and to increase a consultancy's public reputation and demonstrate professionalism to clients is by showcasing a formal, structured approach in the search for external successors. Formalization in the sense of codifying informal procedures and bringing them under official control, as well as professionalization in the form of linking activities to external definitions of competence (Suchman 1995) represent valuable tools for this purpose. Tax consultants, for example, can obtain formal certification by the German chamber of tax consultants in order to demonstrate their proven expertise in succession consulting. Apart from really becoming a more technically qualified consultant on the topic of succession, formal certification of additional qualification offers a visual sign of legitimacy towards both family firms and competing consulting organizations (see Table 4, quote P2).

Apart from obtaining formal certification, consultants tried to present a structured, professional approach by institutionalizing the use of formal documents and procedures such as conversation transcripts, non-disclosure agreements, letters of intent, and due diligence in the case of company sales or mergers and acquisitions (see Table 4, quote P3). The instrument most frequently addressed by the experts in our analysis, however, was the use of online exchange platforms such as *nexxt-change* or *Deutsche Unternehmerbörse*, on which both companies looking for a successor and persons interested in taking over a firm can place anonymous advertisements. Even though all of our interview partners acknowledged the role of serendipity in finding an appropriate successor in one's personal network, and although they did not consider the exchange platforms a successful instrument for this, they all actively promoted and used them in order to suggest a higher level of professionalism to their clients. As a bank consultant emphasized: "it's the job to do it systematically and in a structured way". In contrast to searching via personal contacts by which "you cannot control who receives the information", public platforms offer the benefit of detailed and valid information such as the number of advertisements or persons contacted, sector compositions, or regional outreach, and thus seem a more legitimate method to convey to family entrepreneurs. Even though consultants had not experienced positive results with online exchange platforms, they found them to be a low-cost possibility for firms with little chances of finding a successor. Some consultants even operated their own platforms: "It cannot hurt" to put the firms online, and failure to find a successor could be attributed to a lack of demand without the client or the consultant losing their faces (see Table 4, quote P4).

Summarizing these strategies to build legitimacy within an emerging organizational field, we see that consultants who have already worked with family firms in other matters, for example in banking, tax, or general management consulting, seem to bring their legitimacy from these other, already mature fields into the emerging field of succession consulting (David et al. 2013). Thus, as also demonstrated in Table 5, tax consultants and lawyers need to draw on networked and public reputation less than other types of consultants. If this experience-based trust is not possible, consultants in an emerging field still have the possibility to become key actors themselves, preferably by building on the legitimacy of established players in other fields, such as banks or lawyers, who can recommend them to their family firm clients. Only if none of these interpersonal linkages are an option, legitimacy has to be created publicly and can be facilitated by professional associations trying to formalize procedures (Greenwood et al. 2002). Going beyond these insights, however, the following section will demonstrate a discrepancy between these legitimation strategies and the actual ways consultants use to deliver the promised results of matching family firms with external successors.

6 How consultants seek external successors

One of the main messages within institutional theory conveys that for actors within an organizational field, portraying legitimacy can be more important than efficiently achieving their business goals (Colyvas/Powell 2006), potentially leading to the decoupling between their actual work practices and their legitimate outward representation (Meyer/Rowan 1977). And indeed, our case study shows that irrespective of the differences in legitimation strategies identified above, once consultants had secured family firms as their clients, they all used the same strategies to find successors for family-external succession projects (see Table 5): They relied on their professional networks within and beyond the region and spread the word within their informal networks. Whereas all of the consultants interviewed agreed that it was the most efficient way to match external successors to family firms by displaying their embeddedness in regional networks, all of them stressed the fact that they also used more objective and professional ways, even though they usually did not lead to success:

> I am no friend of these exchange platforms. Because, very provocatively, I would say that all good companies are not on them. That's what a junk shop is like for me, to put it bluntly. […] I don't want to rule out the factor of chance or whatever, but usually these are the ones who have tried many ways and haven't made any progress anywhere, and then you just put them there. So for me, this is always the last resort. […]The platforms are only a symbol. In general, it works by knowing each other – if coincidentally a company I know fits, so to speak, then I establish the contact. (Succession consultant, Regensburg, June 2017)

In reality, the platforms rarely helped in finding a successor and were only used to signal a professional way of handling the succession challenge. What consultants reported to be of major importance in finding successors was to be on the scene and have contacts with local consultants as well as entrepreneurs, be it through informal, personal networks or through their official regional branch structure or cooperation models:

> Regionality is very important, even if one probably shouldn't say that. It was a very important aspect for us when we decided on this cooperation model as our business model at the time, that we wanted to have people who are anchored in their respective regions and who are deeply involved in business life, know regional economic structures, industries and so on. Simply because a small bakery usually sells within a radius of 40 or 50 km. And there are also these regional branch structures, which are less visible when you are outside. (Bank consultant, Amberg, June 2017)

It became evident from our interviews that many predecessors were found more open toward successors from the same region, and some experts even reported failed takeovers because of different mentalities and dialects of successors from other regions:

> For example, we have had a case of a mechanical engineering company from Lower Bavaria, Straubing, which was sold. And then one person from Osnabrück applied for the job. […] The story itself is quite dramatic. They bought it relatively quickly, so there were no big, hard negotiations, the purchase price was paid, and then it turned out that he just, well, he was just not a Lower Bavarian, it just didn't work. It didn't work with the acquisition [of clients], it didn't work with the staff, it just didn't work. And within a year and a half, the whole company, which was really flourishing before, hit the wall. And then a year later he filed for bankruptcy and returned to Osnabrück. […] The regional component, I think, plays an important role, especially how people are, also their language, we just need to look into the deep Upper Palatinate. If you put someone from Hamburg here, it can be difficult. (Lawyer, Regensburg, June 2017)

Whereas this regional thinking seemed especially true for the owners of smaller firms who attach importance to a personal liking and the "gut feeling" that the regional successor will retain the workforce as well as the identity of the firm, bigger firms followed a "more rational" branch logic and were willing to accept supra-regional successors of the same industry as well. For consultants, regional advantages apply as well: If consultants "speak the language of the region", they are more likely to be accepted "than if a prototypical consultant from Frankfurt shows up" (Succession consultant, Regensburg, June 2017). For this reason, the consultancies in our sample either operated regional branches or worked together with local partners. Yet, in order to also be able to find successors for larger firms less constrained by regional logics, the "ideal" succession consultant is not only locally present, but has contacts to consultants and entrepreneurs on a larger scale as well. This is why most of our interview partners were members of official nationwide consultant networks, and worked hard to establish and maintain an active personal network across Germany that they could

Table 5: Overview of legitimation and matching strategies

Cases	Consultancy type	Legitimation strategies			Family firm-successor matching strategies
		Experience-based trust	**Networked reputation**	**Public reputation**	
1	General consultancy		Personal recommendations	Online databanks (Xing, LinkedIn)	Personal and regional networks
2	General consultancy		Personal recommendations	Public talks	Personal and (supra-)regional networks
3	General consultancy		Personal recommendations	Public talks; online exchange platforms; formal documentation	Personal (esp. banks) and regional networks
4	Succession consultancy		Personal recommendations	Public talks; online exchange platforms; formal documentation; own database	Firm-internal regional branches; personal and regional networks; serendipity
5	M&A consultancy		Personal recommendations	Online exchange platforms; formal documentation	Firm-internal regional branches; personal and regional networks
6	M&A consultancy		Personal recommendations	Online exchange platforms; formal documentation; own database	Personal and (supra-)regional networks of partner firms
7	Bank		Personal recommendations	Online exchange platforms; formal documentation; online databanks	Personal and (supra-regional) networks of consultants
8	Bank		Personal recommendations	Public talks; online exchange platforms; formal documentation	Personal and regional networks
9	Chamber of Commerce			Public talks; online exchange platforms; informational events	Personal and regional network; referrals to specialized consult-ants; serendipity
10	Foundation		Personal recommendations	Public talks; informational events; own database	Personal (esp. banks) and regional networks
11	Tax consultancy	Reliance on long-term clients			Personal and regional networks
12	Tax consultancy	Reliance on long-term clients		Formal certification; online exchange platforms	Personal network; close collabo-ration with notaries and lawyers
13	Corporate law firm	Partial reliance on long-term clients	Personal recommendations	Online exchange platforms	Personal (esp. banks) and regional networks; firm-internal regional branches

use to obtain industry information and get to know about potential successors in other regions:

> Of course, I'm from the region, but I also have a network, I have contacts all over Germany, that's also important, to know people with whom you've worked and who you can simply ask if there are people interested in this industry. That's how you find them [external successors]. That's from lawyers to tax consultants, from bankers to former classmates. Yes, that's very important to actively cultivate. (Succession consultant, Amberg, June 2017)

Even though consultants have their personal network within the region and across Germany, serendipity still plays a major role in finding suitable successors for family firms because "you never know who the information actually reaches, and when". In order to not leave this process entirely to chance, some consultants try to increase the likelihood of finding a match by having regular meetings in which information can be shared about people looking for a successor or interested in taking over a firm. As the next quote shows, this does not only apply to urgent cases, but is also meant as a way to keep a particular case in mind that will become relevant in the future:

> Every Tuesday at 4 pm, all regional branch managers come together. If the representative from Ingolstadt has heard that someone wants to sell his bakery there, then this will be reported briefly. Often, this is already enough. He says, you know, my client is 60 now, wants to stop within the next five years, so if you have someone who might want to buy, just let me know. And it happens quite often that somehow by chance someone says, yes I know someone back in Weiden. Then, one week later they say, let's contact him together. (Lawyer, Regensburg, June 2017)

This shows that an organizational field is not spatially defined in itself, but rather bound to the actors who constitute it. In some cases, family firms explicitly wish to avoid searching within their region and instead work with consultants from other regions. This can be due to the fact that they doubt the competence of the consultants already known to them, because they wish to keep their succession as secretive as possible, because an entrepreneur has financial or legal problems that are too well known in the region, or simply because an external consultant is unaware of local "entanglements" and can thus give a more neutral opinion. Furthermore, the discrepancy between how consultants suggest to look for external successors and how they actually go about demonstrates a case of decoupling and isomorphic pressures: Whereas consultants promote a structured approach by using online exchange platforms that demonstrate validity and professionalism to their family firm clients, consultants actually use their personal and regional network to match external successors to family firms – a practice that they "don't really want to say out loud, because it's so informal and unsystematic" (Succession consultant, Regensburg, June 2017). The fact that almost all of our interview partners mentioned online exchange platforms suggests that they are referencing their actions at what others are doing and might copy them in order to be perceived as legitimate – a practice especially dominant in emerging fields with high levels of uncertainty (Suddaby et al. (2016).

7 Discussion and conclusion

The results of this study contribute to the ongoing theoretical discussion on how legitimacy can be obtained under specific temporal and spatial conditions. By looking at the emerging field of family firm succession in the peripheral region of Upper Palatinate, we confirm previous conjectures on the importance of legitimacy under these circumstances, and empirically identify legitimacy-enhancing mechanisms. We furthermore extend current theorizing by demonstrating the so far underestimated role of geography as an important moderating factor for building legitimacy in the course of field formation. Specifically, our results imply two main theoretical contributions.

First, our case study shows the importance of interpersonal legitimation strategies in the formation of an organizational field. Enhancing legitimacy is the central process that determines the maturity of a field: Since mature fields already have set rules and standards, as well as key actors with authority and legitimacy, they are characterized by system trust, a general framework that coordinates actors' expectations and facilitates interaction without the need of personal experience. In emerging fields, by contrast, this systemic trust has not yet developed and actors are more dependent on reducing uncertainty and creating legitimacy on the basis of personal trust founded on interpersonal contacts and mutual experiences (Bachmann 2001). Our study highlights this point by showing a clear prioritization in the use of the different strategies to achieve legitimacy in the emerging field of succession consultancy: It proved to be the easiest way for consultants to transfer the legitimacy they had earned in another field while having worked with family firms before. If consultants could not rely on their own personal contacts with family firms, the next best option to gain legitimacy was to draw on the personal connections of respected third parties and getting recommended by them. Only if there was no way to increase one's legitimacy by any kinds of interpersonal linkages did the consultants use strategies to increase their legitimacy by public reputation. Importantly, our study goes beyond looking at actors in their role as change agents solely in terms of their position at the center or periphery of an organizational field. Instead, we demonstrate the significance of actors' positions in relation to each other, and thus highlight the particular importance of interpersonal linkages in field configuration processes. Just how important these network connections are can be seen by the gap between the observed legitimacy-enhancing strategies and their utility for delivering actual succession results. Whereas building on networked and public reputation can to a certain degree substitute interpersonal linkages in order to increase consultants' legitimacy and make them more likely to assist family entrepreneurs with their successions, these strategies did not actually help the matter of succession. For example, almost all of our interview partners operated costly online exchange platforms to demonstrate that they are using sound and reliable methods to find external successors, even though these platforms were very rarely successful for achieving this. Thus, by showing that legitimacy seems to be more important than operative effectiveness, our analysis is an example for the discrepancy between organizations' actual behavior and what they portray to their organizational field, and thus links back to the concept of decoupling in institutional theory (Meyer/Rowan 1977).

A second key finding is the importance of geography, understood as the spatial organization of social relations and communities. As family firms are rooted within their region, succession was found to be more promising when finding external successors from within that same region, especially for small and medium-sized family firms. Local language diction, mentality, culture and the willingness for external successors to not only become owner-managers of businesses but to also live a private life in the regional community seem to be intangible factors that affect the value and attraction of a family business. Likewise, and connected to the importance of interpersonal linkages, consultants equally prefer to screen candidates through their informal networks that also have a strong regional component. Apart from showing the important role of geography in affecting and constraining the effectiveness of the succession phenomenon itself, these findings have more general implications for institutional theory in demonstrating the moderating effect of geography on legitimation mechanisms in emerging organizational fields. Although geography has been getting increasing attention in recent institutional research (see, for example, Lawrence/Dover 2015; Preminger/Drori 2016), researchers so far only attested a latent spatial turn that is characterized by mostly implicit assumptions of space (Glückler et al. 2018). Since geographical aspects in this study trump all other identified mechanisms in terms of how actors actually behave, our results suggest to take these spatial indications seriously, and to deliberately focus on the spatial aspects of field formation. By making the underlying implicit assumptions about the location of actors and their multi-level relationships more explicit, the framework of the organizational field offers a suitable access point to further bring in geography in this regard.

At the nexus between strategy and institutionalization, we see that the emergence of a single field of succession consultancy is still in its infancy, invoking high levels of uncertainty for family firms and thus failing to realize its true potential for better succession projects. Yet, even though no field-wide structuration has occurred yet, there are some initial tendencies for it, for example by certain procedures and documents becoming institutionalized, additional qualifications getting certified by the German chamber of tax consultants, the German association of management consultants trying to set up field-wide standards for succession consulting, and consultants trying to get themselves established as legitimate players in the field. Succession consulting thus represents a rare opportunity to trace field formation while it is happening, and we encourage future research to make use of this opportunity by keeping track of the further evolution of the field of succession consultancy. For example, will succession consultancy become a mature field with stable patterns of expectations, systemic trust, and specific central and peripheral actors? And how do geographical patterns play a role in the later stages of field evolution? In addition to the points of view of succession consultants, future research might also take into account the perspectives of incumbent owner-managers of family firms and potential and actual successors in order to complement the picture and help us understand the needs of all actors involved for rendering family firm successions successful. Furthermore, since the contributions of our study are limited to the characteristics of emerging fields, contexts with different conditions might be analyzed with regard to our identified legitimacy-enhancing mechanisms and the moderating role of geography, for example more mature fields that are characterized by more systemic trust, or urban areas with potentially more successors available and more permeable social networks.

With regard to political and practical implications, our results suggest that regional policies should encourage the building of professional networks among consultants with diverse specializations who can refer family firms to each other, and work together to achieve better succession out-comes. Additionally, because we now know that succession as well as consulting patterns often reflect unwritten and invisible geographical boundaries, attention needs to be paid to the importance of regional networks, while at the same time opening up family firms to supra-regional opportunities.

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