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FAMILY BUSINESSES
International family business and Moroccan family business, between opportunities and challenges

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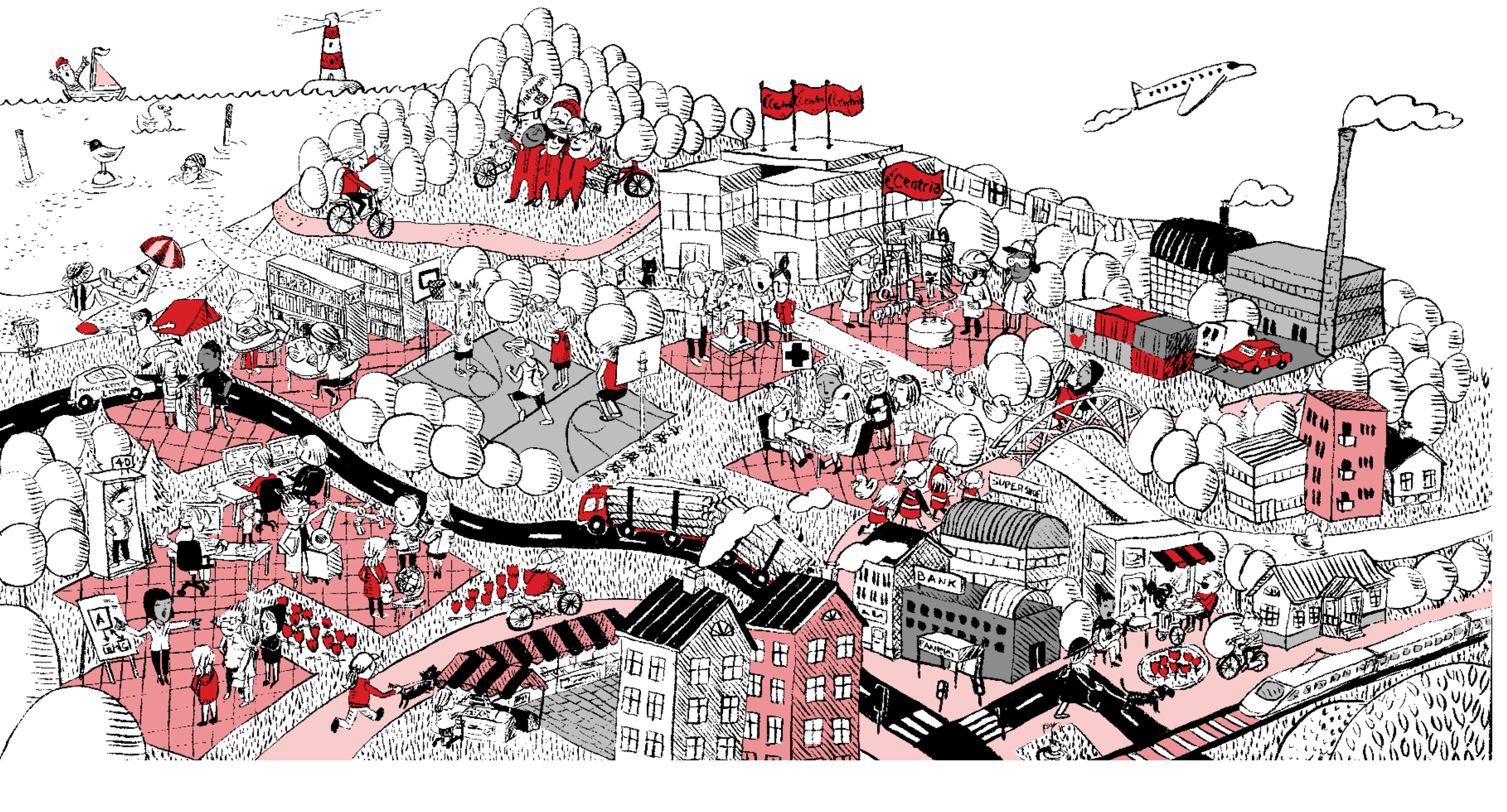

ABSTRACT

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One of the principle challenges confronting those investigating privately-owned company is that of characterizing what precisely comprises a privately-owned company while thinking about whether privately-owned companies and non-privately-owned companies are unique or not.

In the area of family companies, not much study has been conducted. Research into family businesses is still at an early point. But in this area, there has been some growth, particularly with the beginning of the 21st century, so family businesses have become stronger and powerful with the ability to maintain a monopoly model in several business types, even if the oldest and most popular model of economic organization stays family business.

There are various main distinctions between family business and non-family business. In the business, however, they share the same aim where businesses have to fulfil the obligations to earn profits. In terms of success, because companies are greater risk takers, family business outperforms non-family business.

This research uses a qualitative method, so we will have the option to detail the results all the more precisely and adequately, as well as easily recognize family-included firms (FIFs) with homogeneous highlights contrasted with the rest of firms with respect to execution, a basic pointer of the company's prosperity.

Key words
Business, challenges, company, family, growth, international, opportunities, organization, profitability, success

CONCEPT DEFINITIONS

CEO

Chief Executive officer

OECD

Organization for Economic Co-operation and development

ROI

Return on Investment

SME

Small Medium Enterprise

SWOT Analysis

An independent analysis of Strengths (S) and Weaknesses (W) Opportunities (O) and Threats (T) and external, strategic atmosphere that offers data that decides what it can enable the organization to achieve its goals. The SWOT analysis is a basic model that determines what a business should do and can't do, and what the possibility and the potential barriers to achieving the desired result

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1 INTRODUCTION

No doubt, the issue of what is a privileged company and what is the fundamental contrast from a non-privately run company has been treated in a remarkable way, and the understanding is from all angles that what is actually characteristic of a family business is its quintessence, the perception that a dominant family-run alliance has formed that is reasonable over generation to generation.

The significance of what a private-owned firm means nonetheless continues to be one of the main difficulties facing professionals in private business, when considering whether family firms and non-private enterprises are distinct.

1.1 Background and objectives

A family company is an organization created by members of the same family with similar financial goals. It is characterized by ownership by family members, administration by family members and generation-by-generation transmission.

A family-claimed business might be characterized as any business in which at least two relatives are included and most of possession or control exists in a family. Family-possessed organizations might be the most seasoned type of business association. Homesteads were an early type of privately-run company where our opinion about today as the private life and work life were interlaced.

A family business is a business enterprise in which decision-making is affected by many generations of a family, connected through blood or marriage or adoption, which have both the potential to impact the company's vision and the desire to use this ability to achieve distinctive goals. By leadership or ownership, they are closely associated with the company. Owner-manager firms are not called family businesses because they lack multi-generational companies.

The results of this study show that family companies are distinctive and have many similar features that distinguish them from these other companies. This individuality also creates particular difficulties and prospects for family businesses.

In Morocco, few studies have focused on the relevance of family company management. Despite the importance attributed to the management of family businesses, the fundamental element which separates family companies from other enterprises is the impact of families on industry and ownership.

The most of Moroccan leaders are opting for an informal and unwritten system of government. They say that the essential thing, when keeping touch, is to communicate faiths and wishes. The key is to keep family unity, despite family reunions being informal in the sense that all participants understand the governing structure.

Certain distinguishing traits, which make it unique to executive firms, really explain the emphases on family company. In addition, not all family businesses are uniform. It might be different from one nation to another. The cultural foundation has thus a strong influence on family business functioning. Researchers thus included the principles of different cultures in their research of family businesses.

1.2 Thesis structure

The first section of this research will focus on defining the family company and its SWOT and the distinction between a family enterprise and a non-family enterprise. Then, for the example of Robert Bosch GmbH and the Porsche and Piech families "Volkswagen AG" for the international families as well as for the Moroccan family, it will be the "royal family," for the purposes of "Al Mada" as well as the "AKWA Group" as commercial family, in the second part. And then, the third part, the theoretical structure examines the features of family enterprise, theories, threats and opportunities, and some other values. So that in the final chapter; comes the research analysis that will be all about the interviews and their analysis.

The first chapter of this thesis is concerned with a thorough description of family enterprises in order to know more about their functioning and their true difference with other types of enterprises. In the meanwhile, the second chapter will distinguish family-based companies throughout the world from those in Morocco with a few instances from both sides. Finally, the research analysis ends, in which the entire values, models and theories are displayed, without overlooking the difficulties and chances.

1.3 Choice of the subject

This was chosen because the author of the thesis was very interested in families, and the writer found it interesting to speak a little more about the family businesses to the general public, and particularly to highlight the importance of the businesses in Morocco as they grew up in a large family with several companies from generation to generation.

But it is also crucial to note that it has grown into one of the most widely talked companies in business and commerce.

1.4 Limitations

What could restrict the author's argument is that accurate, reliable findings are not practical, because the interview can only be limited to four family-owned companies throughout the world.

2 DEFINING A FAMILY BUSINESS

This chapter deals with the definitions and features of family business. This first defines a family company's SWOT with specifics on strengths, flaws, opponents and challenges, and the distinction among both family and non-family businesses.

2.1 Family Business

Family enterprises are not like most companies. Dynamics of family life may have a major effect on decision-making, with benefits, but also a problem. Company success and survival are founded on the correct alignment between society's demands and family desires. Family companies have special requirements related to their daily operations, their vision and those of their own families. It may also be difficult to achieve the highest degree of success when satisfying the needs of the members of the family.

2.1.1 Family Business definition

Creating a family corporation requires picking a legal status: SA, SAS or SARL 'family businesses', as well as writing the company's laws. According to analysts, family-owned businesses are those that control the global economy. And according to history, the origin of Family businesses goes back to four centuries. Over the years, several experiments have been carried out to explain the definition of family business and its legal nature. There is no definitive single answer in the form of a uniform definition of a family business. (Kirchdörfer 2011, 32.)

Kirchdörfer claims that current common meanings of the word "family business" fluctuate based on research interests. On the other hand, and most significantly, the barrier to non-family companies is essential necessary in order to conduct scientific comparison research. (Kirchdörfer 2011, 32.)

A family business is a firm in which the decision making process has the capacity to manage the vision of the company and the desire to utilize that authority to achieve diverse aims, connected to blood, marriages or adoption, through multiple generations of families. The phrase "family business" evokes different ideas for different individuals. Some see it as a conventional enterprise, other social enterprises and other domestic enterprises. Family companies need a management approach that takes what makes them very distinctive into consideration. (Ghadoliya 2020.)

They are closely related to the firm through leadership or ownership. Since the multi-generational component and family power producing the distinctive dynamics and connections of famous companies are lacking, owners' and managers are not considered families.

Family company is the oldest and best-known economic system model. This help is particularly useful as the majority of SMEs are family owned. This support is very valuable. Successful family enterprises have found a way to balance the demands of the company, the owners and the family. The main source of friction is often between individuals in the sector who work and those who do not. Some family members are interested with incomes, while others are concerned with dividends and yet others with long-term worth. (Newing 2011.)

In certain nations, many of the largest publicly listed firms are families. If a person is the principal shareholder a business is said to be familial; in other words, a person might accrue a sufficient number of shares to ensure that at least 20% of the voting rights in relation to other owners are guaranteed. (Arieu 2010.)

Family enterprises may have proprietors who may not belong to the family. Family businesses can also be run by non-family members. Family members, however, are often involved in their family company operations and in smaller companies, with top officials and managers generally having one or more members of their family.

Family boards of directors have to operate on behalf of shareholders with different and potentially competing goals. In family businesses, interpersonal ties are far more complex. Family directors often do not avoid them and instead, according to a family-owned company, follow the example of independent directors. (Iqbal, Pendergast & Herrera 2020.)

Family engagement as firm managers and/or owners will enhance the company, since family members are also devoted and committed to the family business. Family participation as corporate managers or owners can nevertheless leads to particular challenges since family dynamics and business system dynamics are often unbalanced. The stewards of families are distinguished by their passion and long-term focus of the family name. The concentration of ownership will connect the principles with the agents and decrease the amounts of agents' expenditures according to Berle and Means (1932). Family ownership can be an intelligent method for protecting shareholder's interests. (Gill & Kaur 2015, 404-405.)

2.1.2 The five dimensions related to family business

Less than 30% of family companies make it to the third generation of family ownership. A family firm must have excellent business performance in order to be successful as both the company and the family develop. Companies held by family members are more likely to prosper than those owned by non-family members. (Robinson 2019.) Tradition, continuity, loyalty, faith, and dependence are the five qualities typically associated with family business. These measures show the effect of the family on the company. (Caspar, Dias & Elstrodt 1996.)

Traditions are beliefs, rituals, and symbolic behaviours that are passed down from generation to generation. Traditions have developed as a construct of interest in family business studies. However, the role of human agency in establishing, sustaining, and altering traditions has received little attention. Traditions are hybrid structures made up of what is passed down and how it is passed down. By reinterpreting past traditions in new ways, they reflect objective and subjective components of tradition, allowing the current generation(s) to assert their agency and validity in the present. (Suddaby & Jaskiewicz 2020, 3-5.)

Continuity is crucial for families, since it enhances family stability. Changes in the family or family disagreements may jeopardize family unity and pose a danger for business continuity and viability. A Canadian study examines how family members learn about continuity. Research shows that learning in a family business is continuous, but the process of learning is uneven, not linear and unexpected. (Konopaski, Jack & Hamilton 2015, 347-348.)

Loyalty is the basis of any personal and professional commitment. Loyalty builds unity between teams and maximizes resources along the road to collective excellence. Fidelity, much like in business, performs an inevitable and important function. (Bakkass 2018.)

The level of cooperation logic is inter-confidence. The confidence between the company and the environment expresses it. Reducing opportunism is the major manifestation. (Allouche & Amann 1998, 9-

10.) And, of course, full trust between family members should be gained since the satisfaction of the employment, morality and organizational culture without trust may be negatively affected. Confidence is gained by working standards, mutual support, discussion of confidential issues, and equitable treatment of people. (Caspar, Dias & Elstrodt 1996.)

Finally, the bonds between family members connect to emotional ties in the family and the same dependency between the family and the firm may also be established. Dependence improves collaboration and encourages family members to seek mutual support while trying to achieve their own goals and ambitions. (Caspar, Dias & Elstrodt 1996.)

2.1.3 The three circles model

The difficulty for families is that the ideas, objectives, and behaviors of family, ownership and business are different and frequently conflicting. Three components are united in a family business: the family, the company and ownership. For the first time, Davis (1982) depicted three overlapping circles as a family business. The new model distinguishes blood parents, attorneys, elderly and youth. It helps to observe how this perspective might change on the basis of recommendations. (Labaki & Tsabari 2013, 3.) This offers an unmistakable strategic edge.

The 3-circle concept is frequently employed for illustrating the three main positions in a family-owned or controlled organisation. This model shows the interaction between the roles.

This can be seen in this figure:

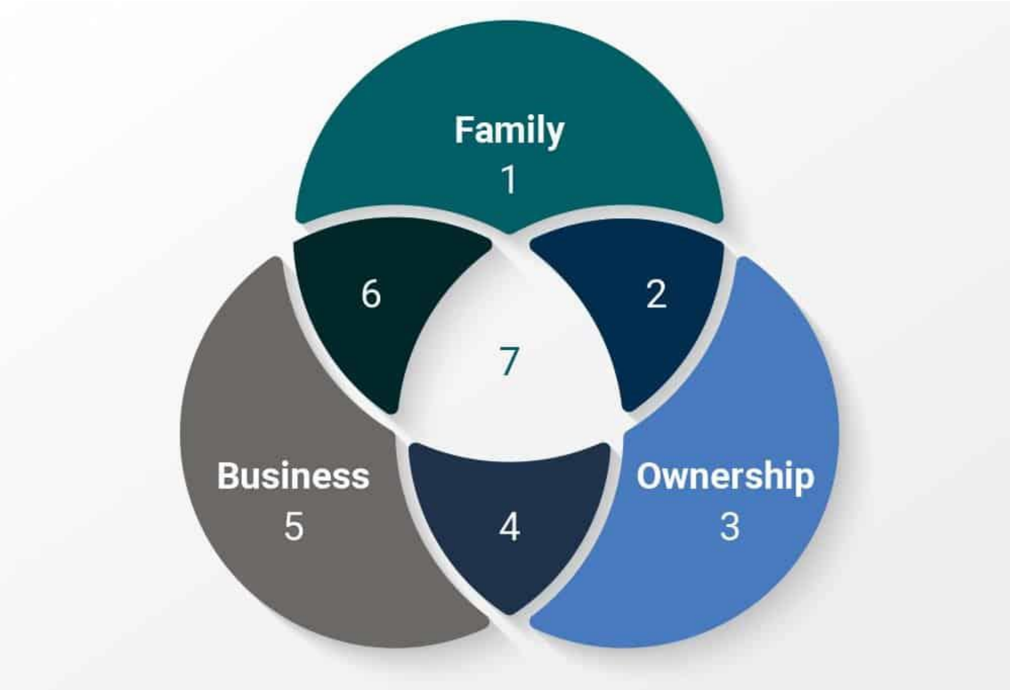

FIGURE 1. “3-Circle” model of family business (Tagiuri & Davis 1982).

In this figure, each number specifies a certain criteria, beginning from the first, representing family members who are not actively involved as employees or as holders in the company. Second the family members who have business shares but are not workers. The third number is the domestic owners who own but don't functions a part of the business and are not family members. Owners who are not family members but who work for the company are numbers 4. Non-family administration and staff are the fifth number. The sixth is the family members employed in the enterprise, but not holding shares. And finally the seventh number that is hindering all three circles and that are holders who are family members, too, and who work in the business.

Tagiuri & Davis showed this model for the first time. This approach is frequently employed in the research of family business activity, as stated in the report of the European Commission.

2.1.4 Emotional dimension

Family companies and their partners are confronting the task of identifying the difficulties faced by them, understanding how to develop strategies for resolving them and, most of all, establishing narratives or family stories that define the emotional sphere of family concerns. (Labaki 2013, 740-741.)

The relevance of this topic for historians is demonstrated by two particular business concerns. Emotional research is still uncommon in family companies, largely due to the difficulty of the analysis of two systems. It highlights ontological and methodological challenges in integrating emotions into study into corporate history. The problems are of different nature: definitions of feelings rather than sensations. (Cailluet, Bernhard & Labaki 2018, 5.) Psychodynamic concepts can contribute to clarify behaviours and motivate the family to prepare changes in the life cycle. Familial-run businesses need a higher knowledge of the human nature of behavioural and family dynamics in family-run firms. (Cailluet et al. 2018, 6.)

2.2 Analysis of SWOT

Family companies with multiple industries and different methods are to be found all over the world. You could be impressed by how renowned and lucrative companies work, especially family companies, but in the business world it still is a teaser. Family enterprises are the most frequent company structure, employing many millions of people and generating a large share of global income.

2.2.1 Strengths

Many family-run businesses begin with a creative founder, who leads the firm in its hardest growing years of culture. The turnover among families most likely to be managers and managers is quite low, which is why the level and the significant degree of communication in family businesses are very high. (McGibbon 2020.)

They are more robust and can rearrange their activities significantly. And since there is a very strong concept of paternalism, they choose to reduce their margins to maintain jobs. In most situations this demonstrates the long-term commitment of all family members, as the shareholders are. (Gouëdard 2015.)

Furthermore, it is characterized by the transfer of values and the culture of the family to a corporate setting that supports a pleasant working environment as well as improved relationships with suppliers and users and humane treatment. (Cedec 2019.)

Many family-owned firms, even though economic times are unpredictable, seem to be prosperous and positive. They appear to be more able to solve economic challenges and stabilize the economy than their non-family ones. This is a feature of the market, however, and of the size of the business. (Gouëdard 2015.)

Family businesses often have more freedom from action, as they have less market pressure and less opportunity to take over.

2.2.2 Weaknesses

Connections between shareholders and management that promote action in good faith lead to utter immobility when parents and children are against the plan or if the difficulties outside of the firm contaminate family relations. (Wikane 2016.)

The profit allocation is unfair. The sole shareholder whose engagement in the firm results from the decisions to invest in a family owner is the family shareholder. The family shareholder is therefore inevitably responsible for the flow of dividends or financial gains that can create a sense of unfairness in the family. (Allouche & Amann 2000, 73-76.)

Paternal management practices can be employed by directors or managers and occasionally harms their family or other workers, and this is due to the owners who prefer not engaging external players in decision-making. The company might suffer from management ineptitude, a lack of risk to other firms and the inability to separate between family and work. (Allouche & Amann 2000, 73-76.)

With less control than with strangers, overreactions are easily allowed in a governing family. If conflicts triumph over management, there is no improvement in the overall climate. Selling or removing the family from the group is the final option. (Constantinidis 2010, 11-12.)

For family companies, there are few supplies of external financing, as they prefer not to share resources with non-family people. Growth can be limited with reduced access to finance markets. (Constantinidis 2010, 11-12.)

2.2.3 Opportunities

Many family-owned companies are split between attracting, successfully, the financing they need and managing the impact that this can have on corporate control and maintaining the confidentiality of their data. Their commitment to maintaining control and independence restricts access to the funding sources available to them, such as stock exchanges or investment fund equity. (Lintignat 2015, 721-723.)

Partnershiping with another business to create a strategic partnership may be a worthwhile funding alternative for family businesses, however this may, as part of a long-term plan, lead to loss of control of the company. (Lintignat 2015, 721-723.)

2.2.4 Threats

For family companies, it is vital to prepare ahead for their succession. Many family-owned firms have no strategy in place and this can provide a cause for passionate discussion and intense family policy if new leadership is chosen. A major issue for family companies might be to determine where and how to obtain the cash and resources necessary to expand, but primarily to continue it. (Abellera 2011.)

Access to family-based and social networks is a useful and fairly easy resource for family companies. Family groups can also be resistant to risks when global growth is regarded as a threat to the social and emotional richness of families. The current generation could want to limit or even prevent global expansion in order to safeguard these riches. In addition, family businesses may be unwilling to grow worldwide because of possible family conflicts, which might threaten the firm' sustainability. (Patel, Pieper & Hair 2012, 235-236.)

3 DIFFERENCE BETWEEN INTERNATIONAL AND MOROCCAN FAMILY BUSINESS

It's fun to learn about developing and running a company with your family. In fact, most experts also suggest that you establish a company with your family, because it keeps the family together and guarantees optimum productivity.

3.1 International family business

The key feature of family firms is their mode of governance: shareholder equity and power (management) are united while in other corporations they are usually divided. Family enterprises often distinguish themselves from each other in their purpose: traditional firms aim at maximizing profit and financial performance, but family companies mostly prioritize maximizing wealth, like non-financial wealth, including concepts including preserving the identity and reputation of the family, and maintaining the owing community.

3.1.1 Porsche and Piëch

Ferdinand Karl Piëch is an Austrian engineer, grandson of Ferdinand Porsche, founder of the Volkswagen Group, owns 13.2% of the shares of Porsche, head of Porsche Salzburg and member of the Management Board from 1993 to 2002 and then chairman of the Supervisory Board of Volkswagen AG from 2002 to 2015. In 2017, it fully withdraws from Volkswagen and resells its shares3. Also known for his; “I would have approached it exactly the way you did!” (Chevalier 2019.)

He was an engineer in 1963 and made his debut at the Stuttgart-based Porsche, where he evaluated new engines. He was appointed Director of the Agency four years later, before he was appointed Director of Research and Development in 1969. His famously flat two-litter 6 engine is the manufacturer of the Porsche 911. (Fung 2019.) Ferdinand Piëch joined Audi in 1972. (A subsidiary of Volkswagen AG). He is then responsible for scientific innovations. He sets new rules of work and checks absolutely everything himself. Three years later, he joined the board of directors of which he was president from 1988 to 1992. He then gave the company a new name, in particular by redesigning the cars themselves and creating new engines. (Latribune 2011.)

Audi has become twice World Rally Champion and an important competitor of BMW and Mercedes-Benz. The case of Audi is a true textbook case because no brand has risen so quickly from the mid-range category to the high-end category.

In 1991, Volkswagen was in crisis. After its takeover of Seat and Skoda and its launch in Brazil and China, its losses amount to more than two billion francs. To rectify the situation, Ferdinand Piëch was called upon to take over the management of “Volkswagen”, replacing Carl Hahn from the beginning of the 93s. (Latribune 2011.)

He offered a brilliant idea by doing the following; sharing parts across the automobile industry as a result decrease expenses, whereas Audi’s strategy was the opposite. More than 3 billion marks will be saved annually through Piëch. The atmosphere at the Wolfsburg headquarters was tight when he took up his position in the Executive Board. He splits, for good reason, from twenty-five members of its board of directors over three years. The remaining people have to give up their drivers and drive the other vehicles in the group to get to know them more. With regard to manufacturing quality, he doesn't hesitate to travel to suppliers and make surprising visits. He then controls the quality of the items extremely carefully and faces mistakes uncompromisingly. By acquiring Bentley, Bugatti and Lamborghini on behalf of Volkswagen, in a matter of months, Ferdinand Piech will make his childhood dream come true. He then invited the engineers of Volkswagen to build a new Bugatti W16 engine. Therefore, by establishing an automotive empire, he fulfilled his objective. (Fung 2019.)

Known for his iron fist, Ferdinand Piëch is also recognized for his piloting skills. According to those around him, even his bodyguards cannot follow him when he gets behind the wheel. Twice a year, he takes some of his employees (engineers, technicians or others) for what they call Operation Turkey. The aim is to test the cars (of the group and of competing brands) in extreme conditions: in Siberian cold or in Saharan heat. The aim is not only to test the cars, but also the men. (Landenberger 2009.)

In 2002, Ferdinand Piëch left the operational management of Volkswagen. However, he becomes chairman of the group's supervisory board. He resigned on April 25, 2015. (Landenberger 2009.)

Exceeding the threshold of 30% of the voting rights at Volkswagen and having a profit which amounts to billions, Porsche launches a takeover bid on Volkswagen on April 30, 2007. For Ferdinand Piëch, it is out of the question to see this offensive succeed. Wolfgang Porsche, youngest son of Ferry Porsche and therefore cousin of Ferdinand, then head of the supervisory board of the family business borrows hard to finally be able to subdue his cousin and the Volkswagen Empire. However, he neglects the importance of the “Volkswagen law” which mentions, among other things, that an investor cannot have more than 20% of the votes on the supervisory board regardless of the number of shares he owns. Wolfgang then thinks he can repeal the text as requested by the European Union but it is without counting on the resources and skills of his cousin who manages with his political contacts to safeguard the law. Finally, it is Volkswagen which finds itself in a position of strength and which buys Porsche. (Landenberger 2009, 18-24.)

3.1.2 Bosch

The story of Bosch starts with that of Robert Bosch, its creator. Born in 1861, he studied precision mechanics in southern Germany. Following his degree he works in many companies in Germany, the United states and the United kingdom He came back to Germany in 1886 and started his business in Stuttgart. He is now 25 years old. At the company Deutz an engine manufacturer is developing product mechanics and electro technics. This concept was adopted in 1897 for motor cars. The automobile sector is modernizing this first low-voltage lighting system which is establishing a range of branches globally fast. (La Bricoleuse 2014.)

If there is one brand synonymous with German success, it is Bosch. The heart of this empire is found on the verdant heights of Stuttgart, in this industrious Baden-Württemberg where so many other pioneers of the German economic miracle come from. The foundation is housed in a sumptuous Wilhelmian villa built in 1910 by Robert Bosch, the founding father. This place has a very eventful history: during the war, the family hid the furniture under the roof and fled to Bavaria to protect themselves from the Allied bombardments. On his return, everything disappeared. In 1945, the villa was occupied by the Americans, then the French. It then housed the Consulate General of France until in 1978, the Bosch group bought the house and the land. In 1986, the villa was renovated. (Hugues 2011.)

Bosch is definitely not a company like any other. Robert Bosch GmbH has a unique legal structure. Bosch is the largest non-listed European company. In his will, Robert Bosch ordered his heirs to ensure the continuity, stability and independence of his business. It took twenty-two years for the executors to find the solution. In 1964, it is done. A new very original model was born: the capital of the Bosch GmbH group is 92% owned by the public utility foundation Robert Bosch, the remaining 8%

going to the family. The foundation's voting rights are transferred to a limited partnership, which ensures the smooth running of the business. (Hugues 2011.)

A tiny part of the dividends goes to the descendants of Robert Bosch (a daughter and eight grandchildren). Christof Bosch, one of the grandsons, is the only known face of the family, of which he is the spokesperson. He manages his grandfather's organic farming estate in Bavaria. With his long white beard, small round glasses and emaciated features, the "red baron" was one of the great pioneers of industrial Germany. Sometime before his death, in 1942, Robert Bosch entrusted the future German president Theodor Heuss with the task of writing his biography. Robert is the son of a humble innkeeper from around Ulm. In1886, the young man founded his company in Stuttgart. It takes advantage of the auto boom and is growing fast. In 1899, Bosch opened its first representative office in France and then in 1906 its first factory abroad. (Hugues 2011).

With the First World War, Bosch exported its magnetos and spark plugs to America. After the Second World War, most of the factories located in West Germany were destroyed. Those of the GDR are lost. Bosch is starting from scratch. In the German imagination, Robert Bosch remains the embodiment of the virtues of made in Germany. His moral rigor, his social commitment maintains his memory. In 1906, before all the others, Robert Bosch introduced the eight hour day in his workshops. "If I am doing well it is because I am paying my employees correctly", he explains. A corporate culture has survived it. Even today, on the walls of factories and offices around the world, the seven Bosch values are displayed: sense of responsibility, trust, loyalty, and so some other values. (Hugues 2011.)

3.2 Moroccan Family Business

It is essential to make evident that the Moroccan market is not a financial market-oriented economy but rather an economy with a predominant domestic capital sub capitalization. Or in a family company, the policy and succession of the chief are determined by the family. We would then prefer short- to long-term project-oriented policies in such a community. This family business has a consequent versatility, lifelong partnerships and a certain human element component. It can be seen.

3.2.1 The Royal Family

The royal Moroccan family reunites those who have a family relationship with or have specific familial relations with the King of Morocco. In truth, since 1962 when the Shereefian empire was formally made king of Morocco, after the inauguration of the late Hassan II in 1957, a clear definition exists which is a member of the royal family of the country's penal code. (Ghanmi 2010.) Al Mada is a Moroccan private investment fund with a pan-African purpose. It is the first private investment fund. Its stockholders consist of a number, and a few international firms, of Moroccan enterprises and investment institutions. Siger, the bearer of the Royal family of Morocco, is its principal stakeholder.

The SNI was founded as a public undertaking on 31 December 1966 by royal ordinance. In the year 1980, a historic edifice, which was constructed under the protection, was selling to the royal family of Morocco by Omnium Nord-African (ONA), a company owned by the French bank BNP Paribas. Banking manager André Azoulay is in charge of the discussions. The group engages in 5 strategic sectors: mining, distribution, financial activity, and portfolio and business development. In 1994, the SNI was privatized, which represented a major step forward in its growth as long-term collaborations with transnational firms began, such as the Lafarge group. Upon his accession to the throne in 1999, Mohammed VI began restructuring the ONA. (Reuters 2013.)

In March 2000, the king appointed Driss Jettou as head of the ONA. Mourad Cherif was Chairman and CEO from 1999 to 2002. Bassim Jaï Hokimi succeeded him until 2005. On the SNI side, Mohammed VI appoints Mohamed Mounir el Majidi and Hassan Bouhemou, Chairman and CEO of the holding company between 2001 and 2014. The years 2002-2005 are dedicated to restructuring, to the diversification of activities and to the reconstitution of leeway; in 2002, Siger held 13.5% of the shares of ONA. SNI becomes ONA’s largest shareholder, (with 29.84% of the shares). (Reuters 2013.) In September 2003, Mounir Majidi and Hassan Bouhemou launched a rotation of participations. The ONA now comes under the control of SNI, which itself is 60% controlled by Siger. Then in 2004, the SNI reinforced its presence within the ONA and at the end of the year, the SNI had 32.4% of the capital of the ONA. The same year, the Commercial Bank of Morocco (BCM) and Wafa Bank merged to form Attijariwafa Bank, a subsidiary of SNI. At the end of 2005, SNI had more than 1/3 of the shares of ONA (33.3%). (Ghanmi 2010.)

Between 2005 and 2010, the ONA-SNI group undertook the deployment of a policy of national champions. The merger process between BCM and Wafa Bank is finalized. It invests in telecoms with the acquisition in 2005 of Maroc Connect (future Wana Corporate, now Inwi), energy with the creation in 2005 of Nareva Holding tourism with the entry into the capital of Atlas Hospitality in 2009, construction materials with Sonasid and a 50% stake in Lafarge Maroc, and mass distribution with the development of Marjane, the chain of supermarkets and hypermarkets. (Reuters 2013.)

Their success allows Morocco to develop its influence on the African continent and particularly in sub-Saharan Africa where they are located. Attijariwafa Bank signs around twenty strategic agreements during King Mohammed VI’s last tour of sub-Saharan Africa, thus giving it a continental influence. (Ghanmi 2010.) Their success allows Morocco to develop its influence on the African continent and particularly in sub-Saharan Africa where they are located.

In 2006, SNI consolidated its partnership with ArcelorMittal, with the aim of strengthening the importance of Sonasid on the national market. A new holding company called "Nouvelles Sidérurgies Industrielles" (NSI) was therefore created in order to transfer SNI's stake in Sonasid. Its capital is divided between SNI (25% of the shares), Arcelor (50% of the shares) and by private investors for the remaining 25%. Currently, NSI holds 64.86% of the capital of Sonasid. On the other hand, the same year, SNI increases its stakes in ONA and increases to 33.5% ownership of capital shares. (Ghanmi 2010.)

The period 2010-2014 was marked by the sale of historic holdings in the agro-food sector, in favour of minority holdings in new strategic businesses with high development potential, a disposal of historic assets that sealed a definitive break in the history of the royal holding. Because just on September 30, 2014, SNI changed CEO: Hassan Ouriagli succeeded Hassan Bouhemou, who led the group for 13 years. Hassan Ouriagli is the former deputy director of ONA, merged into SNI in 2010. He joined ONA in May 2003 as director attached to the presidency initially and is also in charge of coordinating the strategic plan. (Ghanmi 2010.)

During the 2010s, SNI withdrew from agri-food products; in July 2011 from “Lesieur Cristal”, in September 2012 from the biscuit maker “Bimo”, in November 2014 from the “Centrale laitière”, and in March 2015 from the “Cosumar sugar bowl”. Lesieur's shares are indeed sold to the French group Avril, those of Cosumar to the company Wilmar International from Singapore, the Bimo biscuit factory is sold to Mondelez International (American group) while the Centrale Laitière is sold to Danone. (Reuters 2013.)

The culmination of the development undertaken in 2014: on March 28, 2018, the Board of Directors announced the launch of AL MADA to succeed SNI. With its new signature, "Positive Impact", the investment fund marks its desire to seal relations between countries of the South, thanks to major investments at the pan-African level. (Ghanmi 2010.) Currently present in 24 African countries, AL MADA signifies by this change of name, its long-term pan-African and international ambition. So in March 2020, the group gives 2 billion dirhams to the fund created by King Mohammed VI to fight against the coronavirus pandemic.

3.2.2 Akhennouch Family

Aziz Akhannouch is a Moroccan politician and businessman who were born in Tafraout in 1961. He is a key member of the Akwa Group's board of directors. According to the 2019 Forbes ranking, his personal wealth is estimated to be $1.91 billion dollars. He has been the Minister of Agriculture since 2007 and the Secretary of the RNI since 2016. His father, Ahmed Oulhaj Akhennouch, is from Aguerd Oudad, a town near Tafraout. As Oulhaj Akhennouch arrives in Casablanca in 1932, he opens a shop where he sells petrol by litter. (El Azzouzi 2018.)

However, Aziz Akhanouch's father maintains contact with Amazigh resistance fighters who have fought for Morocco's independence and are part of the political opposition to Hassan II. He continues to fund the Amazigh cultural movement in a discreet manner. Akhannouch's mother is married to a close friend of Mehdi Ben Barka's treasurer. Aziz Akhanouch is then married to Salwa Idrissi, the owner of the Aksal holding company, and the daughter of Haj Hmad Benlafkih, a wealthy businessman who made his fortune in partnership with Hassan Raji, the owner of the Sultan teas. (El Azzouzi 2018.)

Basri backs his plan to buy the Samir, but Akhannouch must bow out in front of the Saoudiens, who are willing to pay three times as much for the refinery. He is named to the G14, an economic think tank founded by Hassan II, in the mid-1990s. (El Azzouzi 2018.)

The arrival of Aziz Akhannouch, as well as his brother Abdelhadi Akhannouch and Ali and his brother Jamal Wakrim, at the helm of the party in 1995 marked the start of a true diversification. They have owned the Characters press association since 1996. In addition, projects such as the "Afriquia Villages" and the "Speedy Centers" have been launched as complements to basic trades. (Besson 2020.)

In 1996, he made his first purchase in the advertising industry. He then became the first distributor of “Medi telecom”, the second largest operator in the region, in 1999. In the same year, two of the group's companies, Afriquia Gaz and Maghreb Oxygène, are listed on the stock exchange. But he quickly distances himself from Driss Basri, who is in disgrace and whose reputation has been severely tarnished, in the early 2000s. (El Azzouzi 2018.)

Though he makes headlines with his choking declarations from Paris, his eco-journal, “La Vie éco”, will never mention the Basri case. In order to be useful, he shared his extreme-left knowledge with the King's advisers. (El Azzouzi 2018.)

In 2003, he was elected President of the Souss-Massa-Drâa Regional Council. So that in 2005, he acquires Somepi, a competitor of Afriquia SMDC, for 1 million dirhams (93 million euros), financed in large part by Attijariwafa, a subsidiary of the royal holding SNI. (El Azzouzi 2018.)

Two significant mergers in 2005 signaled a new beginning for the company. The purchase of Somepi Carburants by Afriquia SMDC, followed by that of Tissir Primagaz by Afriquia Gaz, seals the deal for the energy sector, propelling AKWA Group to the top of the national rankings. In 2006, he became the capital of the newspaper La Nouvelle Tribune. The group's real estate activities are organized around key projects in the areas of professional, tourist, leisure, and residential real estate, resulting in the formation of AKWA Immobilier in 2007. (El Azzouzi 2018.)

From 2007 to 2008, he is named Minister of Agriculture and Pêche by King Mohammed VI in 2007, under the leadership of Abbas El Fassi. He announces the launch of the Maroc Vert initiative during his first year at the ministry, in 2008. (Besson 2020.) Following the 2011 Arab Spring demonstrations, the King announces a constitutional change.

Aziz Akhannouch publicly supports Salaheddine Mezouar, who, as President of the RNI, has called for an alliance of all political parties to oppose the PJD, which would not prevent the PJD from winning the 2011 legislative elections. (El Azzouzi 2018.)

In 2012, under the Benkirane government, he was named Minister of Agriculture and Fisheries by King Mohammed VI. He then declares his resignation from the RNI. In addition to his portfolio as Minister of Agriculture, he was appointed by the President of the Republic, Abdelilah Benkirane, as

Minister of Economy and Finances by interim, on August 23, 2013, to replace Nizar Baraka, who resigned from the government and was replaced by Mohammed VI as Chairman of the Economic, Social, and Environmental Council. (El Azzouzi 2018.) So during the 2016 legislative elections, the PJD improved its standing, becoming the first political party in Morocco, with 125 seats to the RNI's 37.

Tensions are present in the campaign. He was elected by majority with more than 95% of the vote in less than a month. Because of Akhannouch, which requires the acquisition of several key ministries, Abdelilah Benkirane, the PJD's chairman, is unable to form a government. Abdelilah Benkirane is removed by the King and replaced by Saadeddine El Othmani after more than 5 months without a government. El Othmani accepts the requests of Akhannouch, who is renamed Ministre, right away, in order to prevent more conflicts with the Palace. His portfolio has grown this time, and he is now in charge of agriculture, maritime security, rural development, and water and forest management. (El Azzouzi 2018.)

In the spring of 2018, a boycott campaign was launched against “Danone”, “Sidi Ali”, and “Afriquia” in Morocco. These three brands, which dominate three basic products – water, milk, and gasoline– are accused by the public of charging exorbitant prices. The movement is closely monitored, prompting responses from the government. (Berrada 2018.)

According to journalist Abdellah Tourabi (2018), "in fact, no one knows who started the movement." The important question is why this dynamic, "us, the little people and middle classes, versus them, the powerful," has become so large.

In 2018, Afriquia fuels were one of three products-phares that were designated as emissaries of life-threatening toxins, prompting a boycott call. Afriquia, a subsidiary of Akwa Group, has contributed a million dirhams to a fund set up by King Mohammed VI to fight the Covid-19 pandemic. (Besson 2020.)

In November 2019, the King reacted by appointing the members of the Concurrence Council. He declares in December 2019 at a meeting in Milan with Moroccans living in Italy: « Whoever wants to [live] in Morocco must value his or her currency and democracy. The insults will not help us advance. (El Azzouzi 2018.)

According to Forbes, Akhennouch’s personal wealth is valued at $1.91 billion in 2019, making him Morocco's second richest man after the King. He owns a number of businesses, including Afriquia, Utra Gaz, Tissir Gaz, National Gaz, Mini Brahim, Oasis Café, Speedy, Maghreb Oxygène, Nissa Min Al Maghrib, la Nouvelle Tribune, Femmes du Maroc, Le Courrier de l'Atlas, and La Vie Economique, by his holding Akwa. (Besson 2020.)

Aziz Akhannouch was appointed by King Mohammed VI to lead the kingdom's agricultural development strategy until 2030 in February 2020. This new initiative, dubbed "Green Generation," is a follow-up to the “Plan Maroc Vert”. (Besson 2020.)

In March 2020, he contributes a million dirhams to the Fonds de gestion de la pandémie du Coronavirus, founded at the request of King Mohammed VI, Afriquia, a division of the Akwa Group via his business. He is known for being very conscious of his reputation as the owner of a number of publications. Every year, the Ministry of Agriculture spends millions of dirhams on huge advertising in all of the country's newspapers. (El Azzouzi 2018.)

4 FAMILY BUSINESS VALUES AND ISSUES

When an organization meets the following criteria, it is listed as a family business: Members of the family must own more than 50% of the company's stock, and at least one family member must be involved in the company's operations. Quality definition is thought to be impossible and complicated. Since they are viewed as desires, expectations, aspirations, and interests, they are subjective and difficult to define. They can be divided into factual and subjective categories. So this chapter will generally revolve around the values of family businesses, and some theories, as well as the benefits.

4.1 Values in Family Business

Researchers have discovered that effective communication between members of the family builds confidence. In families which freely and publicly communicate their common beliefs, family cohesion is significantly increased. Better communication can help to avoid future family conflicts, suggest scientists. (Medici 2016.)

Determining the family's perimeter, listening to its members, instilling values, thinking about money, and establishing a time horizon, organizing family and management relationships, and drafting a chart are all structural elements of this reflection that focuses most often, in family businesses, on the primacy of value respect in the creation of value. (Caspar, Dias & Elstrodt 1996.)

In certain cases, the nobly covered themes of the appellation of "values" do not merit it. The affirmations of consistency obsession, client priority, innovation ethic, team spirit, and social responsibility are all constructive restrictions. Rare are the businesses that have made a long-term profit by selling defective products to unsuspecting customers, who are served by a disgruntled workforce. And it doesn't matter what kind of shareholding they have. (Viénot 2013.)

Often, the language of wood is often misunderstood. Few members of the families surveyed may justify their involvement in the long run, consider it a financial commitment in which they would optimize benefit or liquidity, favour the family's needs over the company's, or their personal interests over the family's, or have no ethical issues. (Caspar, Dias & Elstrodt 1996.) But it is precisely on these topics that occultation brings in crises. Non-family businesses' values are more transactional, impersonal, and oriented toward economic results, whereas family-owned businesses' values are more humane, relational, and basic (Randel, Carlock & Ward 2001.)

The main differences between family businesses are not due to whether or not they have the same values, but rather to the level of maturity brought on by the passing of generations and the way in which values are internalized by family members. The portraits of forefathers and mothers adorn the walls of several companies' boardrooms. Decisions that shape the future must be taken under their watchful eye, in compliance with the ideals they have borne, who have developed a company and given their frame to their families. (Randel, Carlock & Ward 2001.)

Individuals who have only a shared ancient past and a few acts are eventually brought together by the principles. Focusing on family values tends to prevent tensions between branches or generations: they are the most powerful element in holding a family together when power and wealth challenge harmony. (Randel, Carlock & Ward 2001.)These ideals differ from one country to the next, from one society to the next, and they evolve over time. Respect for parents, individuality, and authority are only a few examples of ideals whose meanings have shifted dramatically over time. Then there are family ideals, which can differ from those of society, for example, in terms of time horizon, and concepts of duty or unity. (Randel, Carlock & Ward 2001.)

The company's principles should be consistent with the values of the family shareholders. However, it is clear that organizational and financial pressures often introduce lags, whether positive or negative, the latter of which can be approved by strong reactions from stakeholders or also by regulation, as in the case of CSR or efficiency. (Viénot 2013.)

Family company administration has three purposes; First, listening to the family; understanding their needs, and determining their beliefs, then the sense of the project in which it is connected (field, horizon, risks, profitability, etc.), and finally the project's technical delivery in collaboration with all stakeholders. (Caspar, Dias & Elstrodt 1996.)

As a result, their governing system usually consists of three structures, more or less formalized but often present, relating to each of these purposes: an organizational assembly, seat of the aforementioned "corporate" ideals, a management structure (often a holding company), theoretical mirror of owners, and a Family structure within which values must be gathered and "cultivated." (Viénot 2013.)

The first step in bringing it into effect is to understand what makes a family: are they just family shareholders as specified by the register of elections, or are they all heirs of one or more founding members?

What are their partners? Are they "family members" or pieces that have been incorporated without credit for their contribution? Potentially troubling variables to be steered separate from any "serious" reflection, or fresh blood helping to motivate reflection on values? Are the promoters or elders also deemed members of the family after donating all or part of their shares?

The solutions used by family companies to coordinate internal discussions on principles vary based on the scale of their employees, the number of generations involved, and the sophistication of their branch systems. But these all require the development of places for meditation, conferences, lectures, weekends, and other events that are available to many generations. (Caspar, Dias & Elstrodt 1996.)

Some families will be satisfied with ad hoc arrangements, while others will shape Circles, Clubs, Groups, 1901 Organizations, and even Associations... The most significant thing is that one or more individuals who are known as legitimate pick up the topic and fix it. Given its intensely personal aspect, it is “professionally” conducted. (Randel, Carlock & Ward 2001.)

The dispute must take place within this context, which is family but structured, between risk taking and managed development, dividend keeping and distribution, freedom and transparency, family or external management. So the debate leads to the selection of "legitimate" family leaders - often members of the controlling company's Board of Directors - who are encouraged to embody and disseminate these principles, as well as the formulation of a path map to adopt. Oversee their dealings with organizational administrators. (Viénot 2013.)

In family companies, two tactics coexist: the family's values-driven approach and the company's need to change in its market and environment. Even if the family participants aren't in charge of steering the company's strategic thinking, setting operational goals, and monitoring their achievement, their function is to communicate to management the guiding elements adopted by the family, most notably the principles and values that should underpin all of its actions and serve as a framework for evaluating its contributions. (Viénot 2013.)

Many families decide to write down the principles that bind them together on a piece of paper, giving the signing of a Family Charter a symbolic quality. The classic themes of a Family Charter are repeated below. About all of them have an effect on beliefs, from the concept of family members and the reflection on their position in governing bodies, to the recognition of aspirations in terms of money or influence, to the welcoming of new generations and the organisation of value transfer, Is it easier to have a watered-down text signed by everyone, or a contract affirming principles to which only a minority adheres, if the document's structure is simple?

Is it reasonable to write corporate norms, which formalize the laws guiding each person's interactions with their colleagues and the company? Does it make sense to write the values themselves? Aren't they all the more powerful when they're internalized? Is it appropriate to write them down if they are self-evident?

What is expected, though, is the development of a method for teaching them to the youngest children starting in infancy. As a result, many communities have developed programs to promote early cousin relationships, unity, mutual respect, empathy, and ethics, with involvement from all generations. The next generation will be able to rethink these ideals and adapt them to the times before adopting them as their own. (Caspar, Dias & Elstrodt 1996.)

In terms of the principle of branch, its persistence over decades, within a family or among the owners of a family company, always shows the primacy of tradition and/or control over the practice of unity ideals, however lauded. (Caspar, Dias & Elstrodt 1996.)

Loyalty derives from a sense of belonging to a certain family. It's the product of two exercises: listening to family members' desires and federating around deep beliefs that reinforce relations. (Caspar, Dias & Elstrodt 1996.)

The fact that this discussion can take place is what makes family businesses unique. The existence of physically accessible and discoverable stock holders makes it possible to identify shared values and find consensus on expectations, which will be far more constraining for management than referring to the business interests or abstract shareholders solely in terms of yield, elution, and dilution. Not to mention the situation in which the detection of a lack of agreement enables constructive participation in a transition transaction that generates asset valuation! (Randel, Carlock & Ward 2001.)

When it comes to cash, financiers attempt to determine a company's ability to "make wealth" by describing value as the difference between economic viability and the cost of capital, the most important of which is equity. Without getting into a complex financial report, everybody can understand that the cost of equity is lower, and hence the “creation of value” is greater, because shareholders feel their rights are protected by a board of directors and/or family managers they trust... and they have the same ideals... and threats. (Caspar, Dias & Elstrodt 1996.) In other terms, “value creation” and “value existence” are inextricably related!

This is lucky for the paradoxical essence of the production of financial "value" is that the asset value is only measured on the occasion of inheritances, transmissions, and capital openings. -value estimated, taxes charged, while the most commonly demonstrated purpose is that of length, longevity and thus the lack of activities that show the heritage value! (Caspar, Dias & Elstrodt 1996.)

For instance, it's impossible to resist religious discrimination, which either curses, tolerates, or glorifies performance, depending on the spiritual families. Second, since it is often taboo, resulting in the basic theme of the disparity between wants and needs being scarcely discussed. (Caspar, Dias & Elstrodt 1996.)

Values may be identified to assist families understand what drives and motivates their behaviours. Family members that do not communicate risk struggling for money indefinitely, sometimes using the courts. The recognition of values is difficult to work, but it is the most vital job for every family that wants to rally behind its family business. (Medici 2016.)

The relation to family values, to high yet classical standards, is a natural element in a society fundamentally born out of religions of the Book, which put a premium on human respect. However, it produces no return on investment (ROI) or enrichment other than metaphysical. (Caspar, Dias & Elstrodt 1996.)

The controversy over moral principles is essentially what gives heritage meaning. It is their use as a bond uniting family members around a collegially recognised project worthy of the family's involvement, to the point of deserving the sacrificing of such immediate pleasures (dividend, liquidity, employment for all, etc.). Younger generations are frequently more open to mediation than their ancestors. (Viénot 2013.)

It is easy to inherit, but it is much more difficult to adhere to and protect ideals. Through broadening the debate, it is the lack of a family foundation, as well as the subsequent erosion of values, that has caused public (indebtedness) and private (speculation) laxity to wreck the economy over the last decade, with the few untouched firms being family-owned businesses that prioritize values over profit. (Viénot 2013.)

Finally, personal values arise from these common values. They are the product of each person's progress in the vicinity of the previous universes of values. They are a result, cannot be imposed, and sometimes deviate greatly from "styles." Hence, it's critical to set in place mechanisms to recognise them, so their attitudes and capacity to contribute favourably to family governance are determined by them. (Caspar, Dias & Elstrodt 1996.) It is in a recent case that attracted broad media coverage, the company's long-term survival would most likely be best assured in the hands of a new financially, industrially, and economically strong shareholder. (Viénot 2013.)

The values are not the same as the banners. It is not a set of general principles to be shown, but rather a set of behavioural guidelines to which all would voluntarily adhere. The penalty for non-respect is exclusion. Rather than traditional organizational structures that rely on management control and economic principles of cost reduction, efficiency and cash flow, the focus of modern organizations is on the management of human capital (Bakker & Schaufeli 2008.)

In the case of family businesses, these "corporate values" are often supplemented by the endorsement of higher-order philosophical and spiritual values. However, research conducted with family businesses, as well as lessons learned from several advisory missions, show that these values are far from exclusive and original. (Randel, Carlock & Ward 2001.)

4.2 Family Models and Theories

We often equate family life with the dull, routine, and burdensome aspects of everyday life. To an observer, even a couple's or family’s caring and tender little words sound "silly." What will they reveal, though, about the delectable friendships that have been patiently woven over the days in this one-of-a-kind adventure? Rather, we need a new way of looking at our own past in order to appreciate the uniqueness of the other. What I admire in today's family is their desire to give others the opportunity to tell their own story. It's worth remembering the instructional touches that the witnesses to this work have applied in this way. (Grand'Maison 1993.)

Roles are characterized as naturally self-evident, feasible, required, and indisputable responses to a variety of constraints, including religious imperatives. The typical family, committed to life and reproduction, is, on the other hand, immune to change. All is stuck in their prescriptive position. Personal satisfaction and self-reliance always take a back seat. (Grand'Maison 1993.)

The traditional family faces survival challenges; it is based on the reproduction of life and the transfer of biological, material, and symbolic heritage from generation to generation. Over all, this family is an entity whose rules, laws, customs, and collective symbols are those of the whole community and popular culture. Both actions, including those of the conscience and subjectivity, must be controlled there. (Caspar, Dias & Elstrodt 1996.) Naturally, this matched a system of scarcity, austerity, and communal security, which was bolstered by the tight grid of time and space, work and festivals, laws and consciences. The need for protection outweighed the need for liberty.

Let's talk a bit about modern Family businesses. The grandparents of today were, after all, the first milestones of the new family. They presided over the growth of the modern family in the sense of the emerging prosperity brought on by the Second World War and its aftermath. These parents aim for a balance between family - organization and personal satisfaction for each child, between the law and affective, emotional flourishing. They care more about themselves than for their children. (Caspar, Dias & Elstrodt 1996.)

"What we didn't get, we're going to send them." The new middle and lower classes will live their momentum for social and economic development through their offspring, as well as their ambitions for a liberalism that will be indifferent due to their origins in a conservative regime that has profoundly marked them. Yet there was about to be a big change. The concern now is "how to be satisfied together," not "how to live together." Let's take a look at the key characteristics of this sort of family. As a continuation of the former family and as a response to it, a new form of family will arise. Desire, human pleasure, personal liberty, love-passion, the right to change the direction of one's life, to start over, so many desires that will take precedence over the expectations of the modern family, all focused on its social development, its status in life, and its "appearance" in the eyes of others, so many aspirations that will take priority over the standards of the modern family, all centred on its social advancement, its standing in life, and its "appearance" in the eyes of others. (Grand'Maison 1993.)

Naturally, the club family wants to keep the number of children the same. And by persisting in imposing itself, this style allows for some doubt in the face of a serious resumption of the birth rate. Both age groups, including young adults, are included in the club family. There is no question that the child is wanted and valued. We'll be worried about his health and success. It will not, though, be the core of the parents' life. They'll work to make it a partner on an even footing. He can only be one of several participants. (Grand'Maison 1993.)

It's about the proclivity to cling to one's home, to cocoon oneself within it, to build a sort of defensive fortress against the outside worlds' various challenges. Parents in this sort of family are quickly convinced that they are the bearers of the one, real, and decent model of a home that defends against life's whims and the near-hell outside. When it comes to severe domestic issues, however, they are powerless, helpless. The children are the ones who shattered the peaceful and uneventful family's shell. An open family, on the other hand, helps anyone to begin their own story even more conveniently. (Grand'Maison 1993.)

4.3 Family business Benefits

It's fun to learn about starting and running a company with your dad. A common corporate goal and identity is the heart of every family business. All family members are naturally committed to and partake in the company. Family owned and managed companies can achieve the perception of company stability, retain it and enhance it. (Leybag 2018.) They're much more dedicated and involved, but in fact, they are more committed to their family than to their business.

Family members have a greater understanding of one another. The most significant benefit of running a family business is that family members get along well. Think how Guido and his brothers Paolo and Luca helped to develop their father's Barilla business. They not only made money, but they also expanded their business globally. (AfricanPlan 2017.)

When it comes to organisation's structure, it is clear and efficient. It is much easier to start and run a family business. The explanation for this is that the company hierarchy is very transparent. Like Mornflake Oats, all of them began with an owner, boss, and employees. The simplicity of criminal organizations' management processes, which is very basic, well-coordinated, and effective, is one of the reasons they have thrived over the century. (AfricanPlan 2017.)

In a family enterprise, most people tend to keep the family name clean. Rich, for one, has worked diligently to ensure that the business works ethically. It also stopped it from expanding in order to prevent political corruption or putting its employees' safety at risk. (AfricanPlan 2017.)

The next generation of company executives and expertise members can form a family business, enhancing the competitive advantage of other non-family companies. Family companies have a convenient and rapid leadership transfer within the same family or clan for generations. In turn, this comfort during transition might preserve long-term, already-in place company policies. (Leybag 2018.)

Finally, most family businesses take into account both the older and younger markets when the enterprise is usually passed on from parents to sons and daughters, ensuring that the demands of both the older and younger generations are fulfilled. When it comes to business, this is generally taken into account. It also means a wide variety of goods and services. (AfricanPlan 2017.)

A family business can have some disadvantages, but a close-knit family may comfortably outperform them in terms of benefits. If you want solidarity, a clear hierarchy, dedication, internal preparation, and diversity, this is the sort of company to think.

4.4 Family business Disadvantages

The company may be destabilized by bad sentiments and anger. For business reasons, it is vital rather than for personal ones to take business decisions. It may be tough for family members to decide who will be responsible for the firm if they step down. The leader must objectively evaluate who can advance the company. (Ramadani & Hoy 2015.)

One truth about running a family company is that certain family members may get too relaxed knowing they are working for their closest relatives. Bad efficiency, a lack of structured preparation, and budgeting are the consequences of this relaxed approach. (AfricanPlan 2017.)

One of the disadvantages is also the feeling-based management. Particularly if they lack training or experience, family companies often assign relatives. And if his first son or beloved child is inept, the family patriarch hopes to move the business over to him. (AfricanPlan 2017.)

Of course, not all family company succeeds every time. If it falls, there's a chance that members of the family will begin to despise and desire each other. When the family's patriarch dies, the children always struggle and argue about the family's company estate. And when the family's leader writes a will and splits the estate, there is always animosity and competition. (AfricanPlan 2017.)

Even the most aware family company owners constantly ignore succession planning. If the business owners can no longer work together to operate their firm, then the entire business might collapse without a strategy. Family members will need the greatest tools to operate and expand their business efficiently. (Conway & Baumgartner 2007.)

And finally, the majority of family companies do not have a corporate continuity strategy in place. In family-owned firms, unfair commercial practices such as having an insecure meritocracy system arise. Unqualified or unqualified families can become leaders, leading to substandard company performance. (Robinson 2019.)

5 RESEARCH ANALYSIS

Family company is the most important form of business today, since it is one of the oldest corporate types. Family businesses generate a lot of employment and a lot of wealth. It is a powerful driver of global economic growth. It is now time for several family businesses in Morocco and around the world to address the issue of continuity.

As a consequence, the review of the two interviews that were able to get us closer to the family companies, while reflecting on the discrepancies and similarities between those in Morocco and those abroad, Bosh and Akhennoush Family, will be the highlight of this segment.

5.1 Introduction to the interviews

As mentioned previously, this study employed a qualitative data collection process, and the two participants chosen were Ali Saidi, ex engineer in Bosch Company, Bosch monitoring in particular, and Ahmed Serray Manager at Akwa Group Company held by Akhannouch Aziz. They are both eligible subjects for the questions asked used in this study because they have extensive experience in family business.

Because of the gap and, most importantly, the global pandemic crisis, the two interviews were conducted online. Mr Saidi Ali was the focus of the first meeting, which was very professional and, above all, enjoyable because Mr Saidi is one of the family's friends. It took place on Zoom in mid-March and lasted nearly thirty minutes.

The second interview included an online meeting with Mr. Ahmed Serray, in which I had to address all potential aspects of the Akwa community, as well as the disparities between Moroccan family businesses and foreign businesses.

To make the process of comparing the two firms easier, I asked the interviewees the same questions, and because they are two individuals with experience in the area of family enterprises, the conversation flowed freely in both directions.

5.2 Analysis of responses

The first questions focused on the interviewees, their positions in the firms, their job paths, and the length of each person's employment. Then there was the matter of how each of the firms came to be. As discussed in the third chapter, Robert Bosch, the founding father, founded Bosch in 1910 to house the base. And, as everyone knows, Bosch has long been the largest unlisted European company. Robert Bosch GmbH is a German multinational corporation established in 1886 by Robert Bosch. OEM for the automobile industry, producer of power tools and home equipment, construction and manufacturing techniques (safety techniques), and packaging techniques are the company's core areas of operations.

The Akwa group, the second company, was founded in 1932 by its founder Ahmed Ouldhadj Akhannouch. Akwa is involved in fuel delivery, tourism, gas distribution, telecommunications, real estate, banking, and the media. It is owned by the Akhannouch and Wakrim families.

Then come the questions that interested the management of each of the companies, starting with Akwa Group marketing. Officials from the Akwa Community are not fooled. Business can only be generated by aggressive marketing. This is a cardinal maxim that has helped big multinational corporations build their prestige. With the holding company's recent reorganization, it was apparent to invest in a new direction in the field of marketing, which consists of implementing brand strategies.

In any case, the community would be unable to avoid the global trend in this region. Ms. Ammor is unafraid of a whole range. This consolidates the company's overall marketing approach, which is developed in collaboration with the operating directors in charge of each business unit.

The marketing function will focus its efforts in 2002 on the following brands: Afriquia's quick return, Maghreb Oxygène's affirmation of Akwa's role in this chapter, Speedy's reinforcement of the group's hierarchy, Echo's distinction policy, and Bell Network's comeback to the media scene

Now it is evident that the Moroccan parent company plans to give all of these operations a new lease on life via mass marketing promotions tailored to the needs of customers within every segment. The institutional effort is just getting started.

AKWA Group has expanded into high-value-added markets such as the news, hotels, and property development for the past two decades in order to just provide businesses and individuals with diverse and creative ways to address the demands of urban growth and human progress.

AKWA Group has become an original design in Morocco that of a committed Group, dedicated on a regular basis, by its women, men, and careers, to promoting the Country's structuring programs. This is due towards its desire to invest in renewable energies including LNG, by taking the change of economic building, and by pursuing Moroccan growth in all of its elements, civil, urban, and power.

Morocco is actually effervescent in terms of work structuring and benefits from a growing economic climate. The nation is home to the Mediterranean's fifth biggest port and Africa's largest port, as well as the region's first car producer, demonstrating its promise. Morocco also has a rich cultural diversity, influenced by African, Eastern, and European influences, as can be seen in Bosch, which has no fewer than 15 nationalities.

After 2009, the different operations for the states of North Africa, such as vehicle spare parts, Rexroth automotive and industrial technology, household appliances, construction technologies, manufacturing processes, or thermo technology, along with all supporting processes, have been handled in Casablanca. Mr. Saisi claims that the team's growth is dependent on its ability to innovate and develop cutting-edge technology. Take the challenge of new projects with us by demonstrating your ability to learn new things on a regular basis.

We need diverse teams of various races, ages, and societies to be competitive. That's why we want to showcase our employees' abilities by promoting our discrepancies, using them, and getting the most out of them. That's where the idea of diversity takes place.

In terms of Bosch goods and services, the company creates creative technologies that help to create new mobility options. Bosch puts together automobile technologies, data, and resources for mobility applications, whether it's industrial or passenger vehicles, multidimensional transportation services, telematics, or smart infrastructure.

For manufacturing as well as service sector, Bosch delivers effective and efficient tailor-made heat solutions. Bosch's facilities, which range from process plants to cogeneration plants, air conditioners, and heating elements, are fully customized and highly functional.

Bosch provides a unique range of smartphone devices, factory automation, and industrial machinery as a multinational partner with cutting-edge technologies and unmatched industrial experience. Our global team of experts works diligently to create solutions that are secure, versatile, and resource-efficient. Our multifunctional technologies, which are also optimized for use in connected manufacturing environments, support machine makers and end users. And a variety of other services and goods in various fields.

Finally, there was a comparison issue between family companies and other businesses. When it came to normal companies, the reaction was much the same, and this was because it was clearly easier to crack into the major positions in the corporate hierarchy. The founders of family businesses, and therefore the family members in question, have a hard time fitting those outside the family community.

6 CONCLUSION

It's the first time I've spent so much time researching a topic and reviewing so many philosophical treatises. I'm overjoyed that I've learned much about the family firm and also how to solve the difficulties in the process. I learned from various viewpoints by reading materials such as books from various countries. Furthermore, the various dates cause me to think on broadly. I'm loving it because I can use my creativity and imagination to complete my favorite tasks.

The aim of this analysis was to look at the distinctive features of family enterprises, as well as the obstacles and opportunities they face. So to identify the thesis subject and decide the knowledge that is important for this study, two research questions were created. The thesis' research objectives were: What distinguishes family enterprises from non-family businesses? What are the particular obstacles and prospects that family companies face?

Family businesses' ideals have a huge effect on their reputation, performance, and long-term viability. Clients and consumers are more mindful of company commitments and decisions that change the family business's brand – whether they keep their commitments, obey their particular values, and adjust their beliefs to the real world. In studies, the ideals of a family and an organization were found to either be well or very well associated. This would be perfect for family businesses because it would help them uphold their commitments, adhere to their beliefs, and change.

Long-term market planning, the presence of family values, a sense of duty for the business, the value of trust, as well as the positive relationship between business and family are the core characteristics that distinguish family businesses from other businesses. One feature that distinguishes family companies from non-family businesses is their distinctive family business traditions, which often serve as a source of sustainable competitive advantage. Only when the organization's mission and vision are backed by solid corporate values will workers form lasting, strong emotional ties with the company (Bartlett & Ghoshal 1994).

Family business study frameworks and ideas also highlight several distinctions between families and non-family enterprises. The three-circle model illustrates the various interactions between family and company that define family businesses' individuality. This hypothesis holds true for the case firms, and both interviewees believe that family and industry have a direct effect on one another, generating special obstacles and benefits that set them apart from non-family enterprises.

A family business is unquestionably founded on mutual love, confidence, and loyalty for all family members. Few organizations have been able to explain this, but it is still the most common form of enterprise in the world.

I want to work in a family business after college, and I hope that this study has provided some valuable insights about the particular aspects of family businesses, as well as the problems and opportunities they face. If I decide to resume my studies in the future, I will undoubtedly continue to study the fascinating subject of family businesses.

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APPENDICE 1

Interview Questions

1. Personal information, with professional background

2. What does being in a family company and being a part of a family business mean to you?

3. Has the family company evolved over the years, or are the creator's traditions and principles now ingrained in the company's operations?

4. Have you been able to pass on the many insights and knowledge of past generations to the next?

5. What are the consequences of mixing family and business? Or, to put it another way, how can family influence business and conversely? What are the advantages and disadvantages of merging business and family? And, most importantly, who do you believe has a greater influence on the other: family on business or business on family?

6. How do you ensure work stability and plan for succession in your company?

7. In most family enterprises, the possession and administration are either in the care of the family or the proprietor. Have the advantages of this intimate association between management and ownership benefited your company's operations?

8. One of the most significant success drivers in family businesses has been identified as confidence. What role does confidence play in your company's day-to-day operations? What does it manifest itself in the company's operations and stakeholder relationships?