KNOWLEDGE TRANSFER AND INNOVATION PERFORMANCE AMONGST SELECTED FAMILY BUSINESSES IN LAGOS STATE

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Abstract
This study examined knowledge transfer and innovation performance with special reference to selected family businesses situated in Lagos State. The purpose of the study was to examine how knowledge transfer acquired via: research and development, social networking, training and mentorship influences innovation performance of the selected family businesses. To this effect, the study adopted a descriptive research design and a structured survey was used to elicit information from 200 respondents. A multistage sampling technique was adopted (involving random sampling technique which was used to select the targeted family businesses and purposive sampling technique used in selecting the respondents). Meanwhile, data analysis was carried out with aid of descriptive statistics, correlation and multiple regressions. Results showed that, social networking and mentoring significantly influenced innovation performance of the investigated firms while knowledge transfer acquired through research and development and training had no significant relationship with innovation performance. In view of this outcome, this study recommends that, family business owners must be abreast of the global changes innovation and invest more in R&D. More so, government and investors can fund R&D programmes of family businesses. In addition, family businesses trainings should well organized using modern techniques so as to enhance innovation performance.
Keywords: Knowledge transfer, innovation performance and family business.

INTRODUCTION

Knowledge transfer is a phenomenon that deals with exchange of experiences and knowledge, especially from senior colleague to a junior one (Tassabehji, Mishra, and Dominguez-Pery, 2019). More so, the transfer of knowledge can also take place between firms (Abou Hashish, 2017). To this effect, knowledge transfer is a veritable tool used for reinforcing firm capabilities, recreating firm' knowledge and sustaining competitive advantage (Ofobruku and Yusuf, 2016). On the other hand, innovation deals with creation and utilization of new knowledge for the advancement of new; product, services, knowledge and processes (Chuluun, Prevost, & Upadhyay, 2017). In order words, innovation deals with transforming ideas into useful products or services (Olayemi, Okonji, Oghojafor and Orekoya, 2020). Therefore, for a firm to innovate, there must be an exchange of information (which is mostly knowledge) with both internal and external environment where the firm exists (Ibidunni, kolawole, Olokodun and Ogbari, 2020).

Meanwhile, most of studies that investigated the relationship between knowledge transfer and innovation established the fact that a positive relationship exist between the two constructs (Hewitt-Dundas and Roper, 2018; Ibidunni, Kolawole, Olokodun and Ogbari, 2020). However, most of these studies did not use family business as a case study and this created a gap in the literature of which this study will fill. Poza (2014) described family business as a business in which the control is being dictated by family members, requires active participation of family members in the management of business coupled with a sense of high regard for family ties and succession. Furthermore, family businesses are also known for exhibiting a high level of maintenance of voting control (Posa and Daugherty 2014). However, some existing studies examined the role of innovation in family businesses, Ayobami, Odey, Olanireti and Babarinde, (2019), argued that, when family businesses get involved in innovation, it creates room for the owners and managers to be well organized so as to manage unanticipated circumstances relating to the current demand of the business.

In addition, the prosperity and success of family business across generations is dependent on their level of innovation (Jaskiewicz, Combs, & Rau, 2015). Similarly, most family businesses from various part of the world

emanate as a result of a well implemented innovation carried out by thriving entrepreneurial firms (Chrisman, Holbrook and Chua, 2002). All these put together, it can be inferred from the foregoing discussion that, successful family business cannot survive without getting involved in trending innovation that is geared towards meeting their customers or market need.

In this regard, it has been noted that, there is a high level of knowledge transfer among family members in a family business so as to ensure a successful transmission of the firm to the next generation (Bchini, 2014; Ibidunni, et al., 2020). Conversely, less attention has been given to research relating to knowledge transfer especially for family businesses in developed countries (Dieleman, 2018). To this effect, the extent to which knowledge transferred among members of a family business lead to innovation has not been properly researched especially in developing country like Nigeria. This scenario equally created a gap in the literature of which this study tends to fill.

On the other hand, in the Nigerian context, the family business survey carried out by PWC, (2021), states that, 41% of the family businesses in Nigeria are experiencing reduction in sales while 60% of them lack strong digital capabilities that can invoke innovation. Synonymous to this, the Nigerian family business growth has been hindered by many factors which include: lack of infrastructural facilities, fierce competition, stringent government policies, funding, technological savvy, poor financial management, just to mention a few (Ejemobi, 2013; Onuoha, 2013 and Ayobami, et., al, 2018). By extension, most family business owners in Nigeria give little or no attention to knowledge transfer actions such as research and development, social networking, employee trainings, etc, which might enhance their innovation (Ibidunni, et., al, 2020). Based on the foregoing discussion, this study tends to investigate knowledge transfer and innovation performance of selected family businesses in Lagos State.

LITERATURE REVIEW

The concept of knowledge transfer

The idea of knowledge transfer got it origin from Findlay (1978), who posited that knowledge transfer constitute of three facet: knowledge sharing, obtaining and streaming respectively (Sheng et al., 2013). By extension, knowledge transfer involves a process of knowledge (tacit/ explicit) swapping between two individuals, whereby one of the individuals (mentee) receives the knowledge and makes judicious use of it (Kumar & Ganesh, 2009). Similarly, transferring knowledge is a transit process of organizational learning which occurs between a particular resource person and a recipient for the actualization of a predetermined result (Nguyen and Burgess, 2014; Hassan et al., 2017).

Meanwhile, from the context of family business, knowledge transfer can be described as a communication exchange process that is prevalent among members of a specific generation of family business which usually serves as a prospective premeditated asset of a family business (Cabrera-Suárez, Saá-Pérez, and García-Almeida, 2001: Barroso, Sanguino, and Banegil, 2013). To this effect, the plethora of researchers emphasized the importance of knowledge transfer on both individuals and firms; Wright, (2003), posited that knowledge transfer provides individuals with direction on career development which leads to employee development and also pivotal to organizational success (Duman, 1992). Furthermore, knowledge transfer gives room for joint learning and cooperation among family business members (Marouf, 2007). More so, it develops entrepreneurial performance in the course of business operation and enhances succession in family business (Trevinyo-Rodriguez and Tapies, 2006).

Family business and Innovation performance

The works of Schumpeter's (1934), still remains the "locus classicus" (centrality) of innovation. Schumpeter proposed that innovation is the transformation of fresh ideas to values that can translate into new products or services. Meanwhile, the importance of innovation in organization success cannot be over emphasized. Innovation has proven to improve: market share, profit, firm growth, corporate image, just to mention a few

(Mwangi and Namusonge, 2014; Mero~no-Cerd_an and L_opez-Nicol_as, 2017; Shujahat, Sousa, Hussain, Nawaz, Wang, & Umer, 2019).

Other importance of innovation is that it, encourages economic worthiness and to a great extent determines the capability of a nation towards navigating shocks (Oludayo and Ibidunni, 2019). In the context of family business, this form of business is often characterized by low-risk development and low financial resources which usually hampers firm innovative capacity. Therefore, most family businesses often engage in few research and development activities. Similarly, firms culture or tradition can also deter the innovativeness of family business because some family businesses have a tradition of risk avoidance (Floris, Kammerlander, Dessi, and Murru, 2013).

R&D and Innovation performance

Sung, and Choi, (2014), established the fact that knowledge sharing via R & D is very essential to small business innovation performance. This assertion is supported by the fact every now and then there is a new emergence of new areas of R&D which often leads to innovation (Ibidunni, et., 2020). Conversely, small firms that gains competitive advantage through innovations often incur additional cost compared to their counterpart (Baumann and Kritikos, 2016). Buttressing this view, Asaba and Wada, (2019), stated that, family businesses usually invest less in R&D as result of the inherent risk attributed to such investment. Similarly, lack of the required capital to perform R&D often cripples innovative entrepreneurs (Baumann and Kritiko, 2016).

However, existing literatures are unable to affirm the exact impact of research and development on innovation capacity of firms in the family business industry. Yin, Crowley, Doran, Du,. and O'Connor, (2023), proposed that family business involvement in R&D improves their innovation performance. Contrary to this view, Broekaert, Andries, and Debackere, (2016), and Luo, Li, Wang, and Liu, (2021), posited that, family businesses investment in research and development negatively affect their performance in innovation. To this effect, the study hypothesized that:

***H_1**: Knowledge transfer acquired through R&D does not have any significance influence on family business innovation performance*

Social networking and innovation performance

Social network in the context of entrepreneurship refers to combination of relationship (formal or informal) created by an entrepreneur as a result of his/her relationship with the environment where he/she operates (Jevwegaga, Ade-adeniji, Ibidunni, Olokundun, Borishade, Falola, Obaoye, and Ogunniyi, 2018). Meanwhile, the plethora of researchers emphasize the importance of social networking to entrepreneurs: helps improving learning behavior (Miller, 2005), centralization of knowledge that leads to innovation , (Hung , 2017), catalyst for entrepreneurial success (Ogunnaike and Kehinde ,2013). To this effect, it can be infer that the role of social networking among entrepreneurs can serve as a viable means of transferring and annexing knowledge that might lead to enhanced innovation performance among entrepreneurs. Based on this premise, this study hypothesized that:

H_2: *knowledge transfer obtained via social networking is not related to family business innovation performance*

Training and innovation performance

Ibidunni, (2019), opined that organizational success is a function of its human resource development i.e. no organization .succeed beyond the level of exposure of its employees. More so, because of the incessant changes in the global economy which is as a result of the dynamic technological changes and intense competition, it is highly necessary for firms (specially small firms) to keep abreast of these changes through consistence training (Ibidunni, et., al, 2019) Butresssing this view, Zou, Ertug, & George, (2018), opined that training is a feasible medium through which employees can create and transfer knowledge that can produce the needed innovation for organizational success. In addition, training enables firm access to external knowledge and expands its innovative capacity (Ibidunni, et., al, 2019)

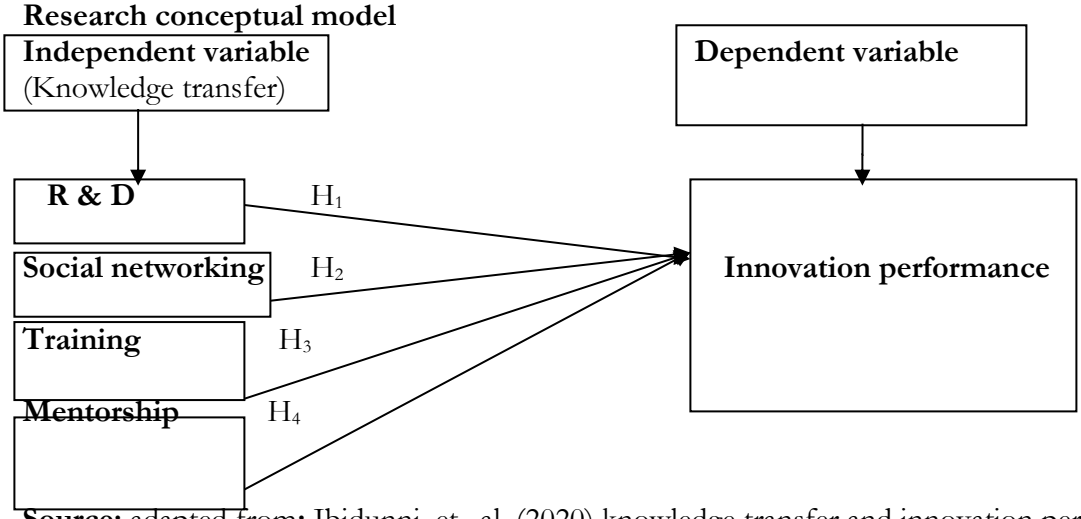
Meanwhile, prior studies on training and innovation activities shows contrasting outcome. Giovanni and Massimiliano, (2005) and Nguyen, Verreynne, and Steen, (2016), stated that employee training negatively influenced innovation outcomes especially among small firms. This submission is as result of the fact that, when the supposed employees have acquired the necessary trainings, they usually leave the firm. Conversely, the plethora of researchers (Sung and Choi, 2014; Bendickson, Muldoon, Liguori, and Midgett, 2017;, Demirkan and Srinivasan, 2021; Kassa and Getnet Mirete,2022) posited that training has a positive effect on innovation performance especially among small firms. Based on the foregoing discussion, this study proposed that;
H_3: There is no significant relationship between knowledge transfer obtained through training and family business innovation performance

Mentorship and Innovation performance
Mentoring basically involves a mentor who gives counsel or guidance to a protégée as regard career development or other forms of development pertaining to the mentor (Galbraith , 2001). More so, in the course of mentoring, there is usually a form of transfer or exchange knowledge, experience and skills. Similarly, it is believed that most mentors (leaders) in organization's setting are the driving force that shapes organizational norm and provides platform for the mentees to cope with work place challenges (Ofobruku, & Nwakoby, 2016).

Meanwhile, findings from existing studies shows that, the array of researchers: (Mundia and Iravo 2014 ; Okediji, Nnedum, & Enwongo, 2013; Ofobruku, & Nwakoby, 2016) established a positive relationship between mentorship and employee performance. Conversely, there seems to be dearth of literatures that established the nexus between knowledge transfer obtained through mentorship and innovation among family businesses, especially in developing country like Nigeria. To this effect, the study put forward the fourth hypothesis as:

H_4: *knowledge transfer obtained via mentorship is not related family business innovation performance*

Research conceptual model



Source: adapted from**:** Ibidunni, et., al, (2020) knowledge transfer and innovation performance of SMEs.

Theoretical framework
The three main theories that underpins this study are: resource base view theory, social capital theory and mentoring theory

Resource Based View (RBV)
The resource base view theory proposed by Barney, (1991) suggest that, the basis of organization gaining competitive edge above its competitors in an industry, is as a result of useful resources and capabilities at his disposal. However, Barney, further suggested that, for a firm to take advantage of resources at his disposal such resource most posses certain features: valuable, rare, inimitable, and non- substitutable (VRIN) (Barney, 1991).

Meanwhile, it is believed that intangible resources spur more competitive advantage compared to tangible ones (Hitt, Ireland and Hoskisson, 2014). To this effect, applying this theory to knowledge transfer in family business means that, knowledge transfer which an intangible asset is expected stimulate a higher degree of innovation performance in family business which will eventually led to a sustainable competitive advantage

Social Capital Theory

Social capital from the business point of view refers to various resources at the disposal of an organization which were obtained as a result of firms' being able to build a formidable business networks (Baker, 2000). In essence, social theory suggests that a social relationship is tantamount to firms' resources, which when effectively utilized can result to a build-up of human capital that can enhance firm performance. To this effect, the implication of this theory to knowledge transfer and innovation among family businesses is that, a strong family bond or social relationship usually exists between members of family businesses, which serve as a form of competitive edge over large firms (Hofman, Hoelscher, Sorenson, 2006).

Similarly, the theory also indicates that, the social capital itself is entrenched within the members of the family business. In view of this fact, family businesses are able to access resources (internal and external) which are built-up via social networks which eventually result into effective innovation management (Laforet, 2013). In brevity, the healthier social relationships are built-up within members of a family business, the greater the tendency of achieving a higher innovative performance, since the resource required for innovativeness is embedded in the social relationships.

Mentoring theory

This theory suggest that a mentor is capable of providing instruction to a mentee so as to help the mentee develop sense of confidence, self-reliance and competence in whatever is being thought with the aid of a psychological support (Allen and Eby, 2003). This follows that, a mentoring theory indicates that a mentee will always rely on the mentor to shaping is own behavior by modeling behavior of the mentor (Ofobruku and Yusuf, 2016). Therefore, the implication of this theory to the examined subject matter is that, the more a mentee in a family business is able to observe and model his/ her behavior in line with that of mentor in a particular family business, the higher the tendency of knowledge transfer from the mentor to the mentee and invariably, the level of innovation performance of such family business will be improved.

METHODOLOGY

Research design

This study adopt a descriptive research design and the rationale for adopting the research design is that, it allows for the measurement of cause and effect relationship among variables of interest to a researcher (Batchman, 2007). In essence, the adopted research design will help in establishing the relationship between knowledge transfer and innovation performance of the selected family business.

Population and sample

Meanwhile, there are over 100,000 registered small scale businesses in Nigeria and most of them are family businesses (Ayeni et al., 2018). However, Lagos State Ministry of Industry and Commerce (2021), stated that, there are over eleven thousand registered small scale businesses in Lagos State. Therefore, using YAMENE'S formula for determining population size, the sample size is expected for study is expected to 386 respondents.

$$n = \frac{N}{1 + N(e)^2} = \frac{11{,}000}{1 + 11{,}000(0.05)} = \mathbf{386}$$

Where; N = Population Size = 11,000, e = Significant level of error (0.05) and n = Sample Size

However, only two hundred (200) questionnaires (representing 52% response rate) were appropriately filled and returned. To this effect, the data analysis was based on the two hundred (200) returned questionnaires.

Sampling technique

In terms of sampling technique, this study adopts both random and purposive sampling technique for selecting family businesses and respondents (which are majorly family business owners, managers, supervisors and other top officials). The rationale for using a random sampling technique to select targeted family businesses is that, this technique gives every family business in Lagos State an opportunity to be selected while the purposive sampling technique helps in the selection of respondents that are in better position to provide adequate answers to the research questions raised in the course of this study. To this effect, twenty family businesses in Lagos State was randomly selected while a structured questionnaire was purposively administered to twenty respondents each in the twenty selected firms.

Data collection and research instrument

The study obtained data from both primary and secondary sources. The primary data was from the field survey, while the secondary source of data was obtained from relevant journals, bulletin, and other relevant materials. However, the structured survey used for eliciting information from the respondents is divided into five sections (A- E). Section A. measures the demographic features of the respondents while section B measures Knowledge transfer acquired through research and development. Similarly, section C measures knowledge transfer obtained via social networking and section D measures knowledge transfer obtained through training. Meanwhile, the last section (E) of the research instrument focused on innovation performance.

In terms of development of survey items, questions relating to research and development in knowledge transfer were derived from Hottenrott and Lopes-Bento (2014), while those relating to social networking for the sake of knowledge sharing was obtained from Beresnevieiute, (2003). Meanwhile, questions relating the level of expose to training and skill development of the investigated family business operators were adopted from O'Regan et al., (2010). On the other hand, questions pertaining to product innovation performance were adopted form Kesinro et al., (2018) and Ibidunni et al. (2014). More so, the survey questions were scaled using a -5 point likert scale: Strongly disagree (1) Disagree (2), Undecided (3), Agree (4) and Strongly Agree (5).

Reliability and validity

Ideally, Cronbach alpha test of reliability stipulate a benchmark of ($\alpha \geq 0.7$) for a research instrument to be reliable. To this effect, the research instrument used in the course of this study is reliable because individual construct produced α values : innovation performance= 0.914, R &D =0.876, Training = 0.853 and Social networking = 0.756. Since virtually all the construct are above 0.7 Cronbach Alpha benchmark, then the instrument is reliable. On the other hand, the researcher certify face validity of the research instrument by allowing professionals in the subject matter to inspect the questionnaire.

Data analysis

Descriptive statistics (mean and standard deviation) and frequency distribution was used to describe respondents' demographic features while correlation analysis aids the description of the relationship existing between the dependent and independent variable. Also, multiple regression analysis was carried out to test the earlier stated hypotheses. To this effect, the entire data obtained were analyzed with IBM Statistics SPSS (25.0)

Model Specification

The general regression model is given as; $Y_i = bo + b_1X_1 + b_2X_2 + b_3X_3 \ldots\ldots b_nX_n + e_i$. Therefore,, the multiple regression model for this study is written as;

Innovation performance = $bo + b_1(\mathbf{R\&D})_i + b_2(\mathbf{Social\ networking})_i + b_3(\mathbf{Training})_i + b_4(\mathbf{Mentorship})_I + e_i$

Table 4.1 **Descriptive Statistics and Pearson Correlation Coefficient Analysis**

Variable	Mean	SD	1	2	3	4	5
R & D	3.633	1.654	1				
TR	2.45	0.685	-0.231	1			

SN	3.545	1.023	0.425	0.554**	1		
MT	3.475	1.573	0.013	0.324	0.111	1	
IP	3.483	1.011	0.622**	0.221	0.512*	0.486*	1

. Correlation is significant at the 0.01 level (2-tailed).*. Correlation is significant at the 0.05 level (2-tailed) **Research and Development (R &D), **Training** (TR), **Social networking** (SN), **Mentoring** (MT), **Innovation performance** (IP).

Table 4.1 reveals the mean and standard deviations of the examined variables: R & D (M= 3.63, SD=1654), TR (M =2.45, SD =0.685), SN(M= 3.545, SD= 1.023) and MT (M=3.475, SD=1.573). The implication of this outcome is that most of respondents attest to the fact that transfer of knowledge via: Research and Development, Social networking and Mentoring influences family business innovative performance. Conversely, the least influence is notable in training. Furthermore, table 4. 1 also reveals that, R & D had a strong positive correlation with innovative performance (r= 0.622, p< 0.05). Similarly, social networking (r= 0.512, p< 0.05) and mentoring (r= 0.486, p< 0.05) had a minor but positive relationship with innovative performance. However, training had a weak and insignificant relationship (r= 0.221, p< 0.05) with innovative performance. The implication of this outcome is that among the investigated variables, R&D, social networking mentoring had a strong bond with innovative performance compared to training in family business.

Multiple regression analysis

Table 4.2a Model Summary (Knowledge transfer and Innovative performance)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.0.745[a]	.556	.506	.16500	1.793

a. Predictors: (Constant), R&D, TR, SN, MT

b. Dependent Variable: IP

The model summary table 4.2 reveals the correlation coefficient value R= 0.645 is an indication that a strong positive correlation exist between independent variable (Knowledge transfer) and the dependent variable (innovative performance). Furthermore, the R square (coefficient of determination) value= 0.555 is an indication that approximately 56% of the variations or changes in innovative performance can be explained by our predictors which means our model can predict changes in innovation performance

Table4.3 Coefficient (Knowledge transfer and Innovative performance)

	Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model	B	Std. Error	Beta	T	Sig.	Tolerance	VIF
1							
(Constant)	.384	.302		1.933	.047		
R&D	.671	.051	.632	13.157	.000	.956	1.014
TR	.185	.030	.221	6.167	.053	.837	1.125
SN	.364	.025	.512	14.560	.004	.922	1.213
MT	.429	.114	.486	3.763	.043	.918	1.212

Dependent variable: Innovation Performance (IP)

Based on the Unstandardized Coefficients beta coefficient values (R&D= .67, TR= .185, SN=.364 and MT =.429) produced in the first column of table 4.3 (coefficients), a multiple regression can be fitted. Therefore, the regression model can be written as:

IP** = 0.384 + (0.671) **R &D**+ (0.185) **TR** + (0.364) **SN** + (0.429) **MT

The interpretation of the above model is that**,** there would be a constant level of 0.384 unit of innovation performance with or without usage of knowledge transfer in the targeted firms. More so, a unit change in each

of the investigated predictors (R&D, TR, SN and MT) will result into 67.1%, 18..5%, 36.4% and 42.9% change respectively in innovation performance of investigated family businesses. .

Hypotheses Testing

Decision rule for accepting or rejecting hypothesis

When P value< 5 %(0.05) or 1% (0.01) level of significance, reject null hypothesis , otherwise, it would be accepted.

Based on the outcome of table 4.3, unstandardized beta, t and sig, values respectively for the predictors (R&D; b=0.671, t=13.157 p= 0.000 < 0.05) , (SN; b=0.364, t=14.56, p= 0.004 <0.05), and (MT: b =0.429, t=3.76, p= 0.043 < 0.05). Therefore, we reject null hypotheses one, two and four and further state that knowledge transfer acquired via research and development, social networking and mentorship respectively, significantly influenced innovation performance in family business. However, we accept hypothesis three since (TR :b =0.185, t = 6.167 p= 0.053 > 0.05) and further state that, there is no significant relationship between knowledge transfer obtained through training and innovation performance.

DISCUSSION OF FINDINGS

This study examined the nexus between knowledge transfer and innovation performance of family businesses situated in Lagos State. However in the course of the study, four hypotheses were raised from the review of literatures which lead some interesting findings that is discussed in this phase of the study. The first hypothesis relates on the effect of research and development on innovation performance of the investigated family businesses. Findings from the analysis of the first hypothesis shows that, there was a significant relationship between knowledge transfer acquired via R& D and innovation performance of the investigated family businesses. This outcome negate the result of exiting studies, Baumann and Kritiko, (2016), who opined that Nigerian family business is bedeviled by many bottlenecks (which includes: human and financial incapacitation, coupled with infrastructural facilities, just to mention a few) which affects their level of innovativeness. However, this outcome agrees with the findings of Ibiduni et., al, (2020), that knowledge transfer acquired through R&D positively impact innovation performance especially for small businesses. Based on the foregoing, discussion, it can be said that the discrepancy in the outcome of this study and that of the existing study might be due to the fact the family businesses now take advantage technological development in the area of research and development to improve performance.

Conversely, there was no significant relationship between knowledge transfer acquired through training and innovation performance of the investigated firms. Meanwhile, this result is in line with the findings of Ibiduni, et al., (2020) who posited that most small businesses in Nigeria are not too involved in organized trainings or use training as a medium of knowledge transfer between managers and subordinates. This submission is traceable to the fact that, most small business operators in Nigeria do not possess formal education while of these some operators usually improves business skills through apprenticeship instead of an organized trainings. On the other hand, the findings of Ibrahim and Ellis, (2003) negate the outcome of this study. The duo posited that training improves small business survival rate in developed country. To this effect, the divergent or discrepancy in this result may be as a result of the fact that Nigeria is a developing country and family businesses in the country lack adequate support system compared to others in the developed part of the globe. (Ayobami, et., al, 2018). By extension, most family businesses managers are not competent enough to handle technological devices that can help them communicate properly during training programmes (Greer & Payne, 2014; Ayobami, et., al, 2018). Meanwhile, other findings from this study show that there is a significant relationship between social networking and innovation performance. In line with the findings of existing literatures, it is noted that when small businesses are engaged in international business, they get more involved in social networking which tends to promote their innovativeness (Gandomi and Haider, 2015).

Finally, this study also revealed that the act of mentoring among the investigated SMEs influences innovation performance. Similar to this outcome, existing literature established the fact that, knowledge transfer acquired through mentoring has a positive relationship on business outcomes (Kunaka and Moos, 2019). However, this assertion is traceable to the fact that most of the investigated family businesses develop skills via guidance produced by a professional mentor inform of mentoring.

CONCLUSION AND RECOMMENDATIONS

The outcome of the various analysis employed in the course of this study shows that, research and development, social networking and mentoring had a significant relationship with the innovation performance of the investigated firms. However, knowledge transfer acquired through training had no significant relationship with innovation performance. To this effect, this study recommends that, family business owners must invest more and strengthen R&D as a way of keeping themselves abreast of the trend in innovation in the industry where they operate. More so, government, policy makers and investors can make available infrastructural facilities to aid R&D programmes in family businesses. Similarly, family business owners and managers must be much involved in well organized trainings and at the same time make use of state-of –the- earth training technology to improve knowledge acquisition and innovation performance among their employees.

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