

## **Chapter 2:**

### **Inheritance as an organizational purpose**

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Intergenerational transmission is a central theme in several major theories of organization. For example, intergenerational transmission has been theorized, variously, as a means of institutionalizing organizations (e.g., Ocasio, 2023; Sasaki et al., 2019; Zucker, 1977), fostering organizational culture (e.g., Harrison & Carroll, 1991; Hatch, 2004; Schein, 1983), constructing organizational identity (e.g., Joshi et al., 2010; Kreiner & Murphy, 2016; Schultz & Hernes, 2013), and perpetuating organizational values (e.g., Frake & Harmon, 2023; Jaskiewicz et al., 2015; Suddaby, Ng, et al., 2023).

While existing scholarship sees intergenerational transmission as a *means* of perpetuating organizational phenomena, we see that intergenerational transmission and inheritance can become *ends* in themselves against which organizations either flourish or flounder. That is, we observe that some organizations consider transmission and inheritance to be a *core organizational purpose*. In such cases, the idea of inheritance becomes a “vocabulary of motive” (Mills, 1940) for justifying the organization’s existence (see, e.g., Suddaby et al., 2023).

Consider the following examples:

- The Buddy Holly Center, located in Lubbock, Texas, is dedicated to “preserving, collecting and promoting the legacy of Buddy Holly and the Music of Lubbock and West Texas” (Buddy Holly Center, 2024).

- When pressed to sell a family farm, its owners note that the “real purpose” of the farm is “to teach the kids how to work,” to, thereby, perpetuate core family values (e.g., Gómez-Mejía et al., 2009).
- The stated purpose of the Hershey Trust Company (a fiduciary for the Hershey Company, The Milton Hershey School, Hershey Entertainment and Resorts, and other entities) is “to advance the legacy of Milton and Catherine Hershey in perpetuity through excellence in asset management and trust administration” (Hershey Trust Company, 2024).
- The Catechism of the Catholic Church (1997) states: “In order to preserve the Church in the purity of the faith handed on by the apostles, Christ who is the Truth willed to confer on her [the Church] a share in his own infallibility. By a ‘supernatural sense of faith’ the People of God, under the guidance of the Church’s living Magisterium, ‘unfailingly adheres to this faith’” (Para. 889).
- The Stonemason’s Guild of St. Stephen traces its origins “back to the first ‘Gild Moot’ called by King Athelstan in 936 A.D. and much of the Guild structure, including some rules, are rooted, earlier still, in the Clodian Laws of 55 B.C.... The ancient, skilled techniques, often employing hand tools, remain central to our teaching and practice.... Our unique history and culture is of great importance to us” (Stonemason’s Guild, 2024).
- The stated purpose of the organization FamilySearch is to “inspire people everywhere to connect with their family—across generations,” and the organization is “dedicated to preserving important family records and making them freely accessible online” (FamilySearch, 2024).

What each of these examples has in common is an idealized statement of organizational purpose premised on the perceived *intrinsic value* of inheritance. Such rhetoric construes inheritance as more than instrumental—as something bigger than a means for the accomplishment of other organizational objectives. Inheritance, we suggest, can be central to the core purpose of an organization. Indeed, inheritance is an implicit element of the organizational purpose rhetoric employed by a wide array of organizational forms including, for example, family-owned businesses, philanthropic foundations, museums, religious organizations, business trusts, crafts-based ventures, educational institutions, political regimes, indigenous communities, biographical organizations, and iconic corporations. Yet we know very little about how inheritance operates as a justification for an organization's existence.

In this chapter, we explore how, when, and with what effects organizations construe inheritance as organizational purpose. We conceptualize inheritance as a process of transmitting and managing residuals (including assets, values, and power) across generations. In this chapter we use the term *residual* to refer generally to that which lingers or remains across generations. Yet, we also observe that this 'forward reach' through time (i.e., the transmission of residuals from past to present) is enabled in critical ways by the 'backward reach' of actors who retrospectively construct and reconstruct the world in the ongoing present (i.e., historical consciousness of the past in the present). We use the term *historical conflation* to explain these multitemporal dynamics wherein inheritance is constituted as a justification for an organization's existence. Specifically, our concept of historical conflation helps to explain how diverse actors—who are distributed across wide spans of space and time—see themselves as part of something bigger than their own lives and interests, such that they work to preserve, pass down, and receive across generations. Before introducing the concept of historical conflation, however, it is

necessary to first review prior research on the phenomena of intergenerational transmission and inheritance.

## **Inheritance**

Inheritance is a prominent topic of study in disciplines such as law (Busch et al., 2022; Cunliffe & Erreygers, 2013; Friedman, 2009; Kendrick, 2011; Miller & McNamee, 1998; Mumford, 2007), philosophy (e.g., Brassington, 2019; de Tocqueville, 1835/1945; Halliday, 2018; Mill, 1848/1961; Pedersen & Bøyum, 2020), anthropology (Boyd & Richerson, 2005; Goody, 1976; Hann, 2008; Ingold, 2016; Kroeber, 1962), economics (Braun & Stuhler, 2018; Erreygers & Vandevelde, 1997; Piketty & Saez, 2013), sociology (Beckert, 2007, 2008; Bourdieu, 1998; Clignet et al., 2018; Collier, 1948; Glass et al., 1986; McNamee & Miller, 1989; Weber, 2019), gerontology (Angel & Mudrazija, 2011; Kohli, 2004), and evolutionary biology (Lewens, 2015; Mendel, 1865/2013; Pontarotti, 2015; Sukhoverkhov & Gontier, 2021), but is a much less prominent concept in organizational theory (e.g., Vermeulen, 2018). Across such disciplines, the word *inheritance* has two interrelated meanings: First, it refers to the present residuals left behind by past generations. Such residuals can take several different forms ranging, for example, from property, assets, and status to values, traits, and identities. Second, the term refers to the *processes* through which such residuals are transmitted and managed from one generation to the next. In this chapter, as noted, we define inheritance as a process of transmitting and managing residuals (including assets, values, and power) across generations.

### *Similar concepts*

Inheritance is related to other concepts such as tradition, legacy, lineage, and heritage. The term *tradition* is used to connote how practices (sometimes labeled “*traditia*”) are carried forward across generations through processes (sometimes labeled “*tradere*”) and by actors with

vested interests in such practices (sometimes labeled “custodians”) (e.g., Dacin et al., 2019; Shils, 1981; Suddaby & Jaskiewicz, 2020). The term *legacy* is used to connote how past actors (sometimes labeled “legators,” “legacy senders,” or “organizational ghosts”) are carried forward and remembered by subsequent actors (sometimes labeled “legatees” or “legacy receivers”) (e.g., Bednar & Brown, 2023; Colquitt et al., 2023; Radu-Lefebvre et al., 2024).

Like the concepts of tradition and legacy, the term *inheritance* refers to processes through which residuals left behind by past generations are transmitted to subsequent generations. Indeed, legacy is sometimes understood as a form of inheritance that is associated with a specific individual or collective actor from the past. Tradition is likewise understood as a form of inheritance, but one whose point of origin has been forgotten or de-emphasized. Together, legacy and tradition comprise common dynamics involved in the transmission and management of residuals from past generations.

The concept of *heritage* shares with inheritance a common etymology (along with concepts such as hereditary, heritability, and heir). These concepts all locate in the present the act of receiving some residual from the past. The concept of heritage refers to a specific way in which residuals left behind from past generations are selected and specifically designated for preservation by a social entity—often by a society or culture (e.g., Caust & Vecco, 2017).

The concept of *lineage* typically refers to the specific institutional vehicle of hereditary (often biological, family) relations through which intergenerational transmission and inheritance can occur (Durkheim, 1921). However, inheritance is not exclusively a family matter (Vermeulen, 2018), is not limited to sociobiological considerations (Lewens, 2015), and, as we argue in this chapter, is often nested and distributed across a variety of different forms of economic, social, and political organization.

Inheritance is, thus, a term that denotes how present actors work to manage their relationship with the residuals left behind from past generations after they are gone. It is, thus, important to note that the concept of inheritance used in this chapter assigns primary agency in the transmission of such residuals to actors in the present. Indeed, we argue using the concept of “historical conflation” that inheritance involves a type of perdurance that “lies not in the transmission, across generations, of an already constructed world but in the continual bringing forth, or production, of a world that—from generation to generation—is ever in formation” (Ingold, 2022, p. S37).<sup>1</sup> In the remainder of this chapter, we introduce the concept of historical conflation and explain how it operates as an organizational purpose that involves managing residuals (such as assets, values, and power) across generations. We first describe the historical origins of inheritance as an organizational purpose.

### *The historical origins of inheritance as organizational purpose*

The notion of inheritance—as the management of residuals left behind by past generations—is a very old one. Inheritance appears in ancient texts such as *The Epic of Gilgamesh* (which mentions brothers dividing an inheritance) or *The Iliad* and *The Odyssey* (which focus on the heritability of land, wealth, and reputation within family lineage). Inheritance and related concepts also appear in sacred texts. The Hebrew Bible uses the concept of “birthright” to connote both a material transmission from parent to child and a sign of a covenant (or spiritual bequeathment) between G-d and the descendants of Abraham. The Four Books of Confucianism emphasize the importance of intergenerational filial piety to parents, elders, and ancestors. The Daozang highlights the importance of transmitting Taoist teachings across generations from masters to disciples. The Hindu Dharmashastras include detailed rules regarding the succession and distribution of property. The New Testament uses the concept of

inheritance to both teach about the importance of forgiveness (e.g., the prodigal son) and to describe the ultimate rewards of righteousness (e.g., ‘inheriting’ eternal life). The Quran also contains detailed instructions regarding the rights of heirs and the importance of the equitable distribution of the estates of the deceased.

As is obvious from the range of different uses and points of emphasis, the notion of inheritance is a flexible concept that can be applied to explain the perdurance of various types of phenomena over time. Indeed, this very semantic flexibility provided by the concept of inheritance was helpful in the conceptual formulation and invention of modern legal institutions and organizational forms. That is, the ancient idea of inheritance provided a conceptual architecture through which legal entities such as trusts, foundations, and ultimately joint stock companies were invented as institutions that can persist beyond the involvement or lifetimes of their founders.

In *Power and the Structure of Society*, Coleman (1974) explained how our modern notions of trusts and corporations originated in legal disputes surrounding property ownership in churches. It was clear to legal scholars that priests did not own all of the land or assets of the church; they were only stewards of such assets. And yet, the law required an owner. The solution was to

declare the saint for whom the church was named as the owner. Thus many centuries after their deaths, St. Peter and St. Paul and St. James became extensive property owners. The law had found a solution. When property associated with St. Paul’s church was transferred, the seller would be St. Paul, while the guardian of St. Paul’s property, who acted to protect his interests, was the priest currently installed in St. Paul’s church. (p. 17)

In this way, the legal doctrine of “the trust” emerged that would (in the context of religious organizations) allow for a distinction between owners (e.g., grantors), stewards (e.g., trustees), and the congregation (e.g., beneficiaries). The original application of this doctrine was to codify a social structure wherein predecessors could transmit assets to their heirs in a manner that could be recognized as legally binding (e.g., Bove & Langa, 2021). Over time, this same logic of inheritance was applied beyond families and churches to other entities such as hospitals and universities (e.g., Friedman, 2009).

Inheritance has long been recognized as something bigger than the intergenerational perpetuation of capital. It was obvious, for example, in the perpetuation of property by medieval churches that the priest was not the authority *per se* but was standing in a chain of priesthood that was transmitted intergenerationally. This chain of authority was bigger than the priest and, perhaps because of the practices of celibacy within the Christian church, bigger also than the lineage of any specific family.

Ideas about the inheritance of authority were also at the very fabric of medieval political systems. Kings, for example, maintained legitimacy by virtue of a noble lineage that bestowed a ‘divine right’ to act as sovereign authorities over their kingdoms (Weber, 2019). In some cases, however, this legitimacy came into question—leading to early theorization regarding the notion of inheritance (Coleman, 1974). When kings were too young, too old, or otherwise incapable of making authoritative decisions, it became important to differentiate between the king as an individual and the king as an instantiation of a sovereign lineage. The resulting legal theory of the “corporate sole” held that political inheritance had a perdurance that extended some degrees beyond the flesh-and-blood person of the monarch. As Coleman (1974) wrote:

The king had two bodies, the physical body and the body politic. The ‘body politic,’ who ... knew no minority, no infirmity, no old age, knew neither birth nor death ... [with] an explicit separation of ‘The Crown’ from the particular king who was the current possessor of the Crown ... a separation of the idea of the monarchy from the particular monarch. (pp. 19–20)

In such examples, the notion of inheritance takes the form of legacy (e.g., St. Peter) or tradition (e.g., the body politic), which provide the conceptual infrastructure for institutions (e.g., the church, the monarchy). Over the centuries, the underlying notion of inheritance (as codified in the institutions of priesthood, monarchy, and trusts) evolved and was manifest in different forms to include philanthropic foundations, guilds, etc. More recently, patterns of inheritance have been adapted for use within more formal, bureaucratic systems (e.g., Weber, 2019), such as joint stock companies and modern corporations.

Today, inheritance is often commingled with other purposes. Yet it also retains a sense of independent value that asserts itself in organizational debates about purpose. Such debates occur, for example, in organizations such as multigenerational family businesses (e.g., inheritance and profit), trusts (e.g., inheritance and wealth preservation), foundations (e.g., inheritance and philanthropy), family offices (e.g., inheritance and asset management), monarchies (e.g., inheritance and power), churches (e.g., inheritance and salvation), museums (e.g., inheritance and knowledge), and other organizations. While such organizations clearly negotiate various vocabularies of motive (Mills, 1940), they also construe residuals left behind by past generations as having intrinsic value—thereby prizing the mechanics of intergenerational transmission perhaps, at times, beyond even the technical requirements of the task at hand (e.g., Selznick, 2011). As noted, we seek to explain how this occurs: how diverse actors—who are distributed

across wide spans of space and time—come to see themselves as part of something bigger than their own lives and interests, such that they work to preserve, pass down, and receive across generations.

### **The role of historical conflation in inheritance**

One of the core challenges involved in studying inheritance as an organizational purpose is that residuals from past generations are often nested and distributed across a variety of different entities and organizations in the present. Trusts, for example, are organizations. But they are not organizations in the way that we are used to thinking about organizations as discrete, bounded, formal legal entities—such as corporations, associations, or clubs. They are organizations that bring together different entities (individuals or organizations) in the roles of grantor, trustee, and beneficiary (Bove & Langa, 2021). Inheritance brings together and compresses the interests of multiple interfacing entities—weaving a fabric across both time and space.

Inheritance involves weaving individual stories that are distributed over wide spans of time into a tapestry that blends lives and values together back across generations. In order to observe and study inheritance as an organizational purpose, we first need a concept that can explain how diverse actors—who are distributed across wide spans of space and time—see themselves as part of something bigger than their own lives and interests, such that they work to preserve, pass down, and receive across generations. We use the term *historical conflation* to explain how this occurs.

Historical conflation involves the use of figurative language (such as synecdoche and metonymy)<sup>2</sup> to blend objects of discourse together. The Cambridge Dictionary (2024) defines conflation as “the act or process of combining two or more separate things into one whole,

especially pieces of text or ideas.” To conflate means to blend or fuse to form a composite. In its prevailing colloquial usage, conflation is typically seen as a fallacy that occurs when cognitive biases cloud the exercise of better judgment.

However, in this chapter, we use the term *historical conflation* in a specific technical sense where conflation is not a priori negative and can be generative—even a force for good in the world. We thus use the label historical conflation in a value-neutral sense to denote a symbolic process of weaving the identities and motives of different entities together to comprise a conceptual-institutional system. What the notion of historical conflation provides to our understanding of inheritance is a conceptual architecture that explains how actors and entities who are distributed across wide spans of historical time see themselves as being bound together. As a practice, historical conflation provides grounds upon which present actors make claims on the residuals that are left behind after mortal lives. That is, historical conflation provides a sociocognitive link that orients individual thought and action toward entities in the distant past and future.

While historical conflation is an abstract concept, organizations provide concrete and often taken-for-granted vocabularies for rationalizing the process of conflation. Trusts, for example, provide a legal vocabulary for conflating the motives of grantors, trustees, and beneficiaries. Family businesses, similarly, operate on the conflation of motive and identity between founders and their successors. Private philanthropic foundations provide a language that rationalizes synecdoche between philanthropists and the social entity of the foundation. Biographical museums (such as presidential libraries, celebrity museums, etc.) also act as institutional frameworks for stretching a legacy through time. Perhaps the most extreme form of

conflation is that which occurs within a political dynasty—where disparate elements of a political regime are routinely described as if they were acts of a sovereign ruler.

In this way, historical conflation is a sociocognitive structure that binds actors of different generations together to carry forward the residuals left behind by generations distributed over disparate times and contexts. We now explore how organizations provide vocabularies of historical conflation for transmitting and managing three illustrative types of present residuals left behind by past generations: (1) assets, (2) values, and (3) power.

### *Inheritance and the conflation of assets*

Assets are a common type of residual left behind by past generations. Assets that are subject to transmission and inheritance can take a number of different forms. These include financial assets such as cash, stocks, and bonds; real assets such as land, buildings, and commodities; and intangibles such as intellectual property and brand equity.

The inheritance of assets often takes the form of legacy, wherein an identifiable legator is understood to transmit assets to legatees who are entrusted with their ownership or control. The means of this entrustment vary depending on the type of organization—including family lineage, trusts, foundations, and corporations—through which the transmission is facilitated. Because such entities are often nested together in processes of inheritance, it is important to define the respective vocabularies through which they provide a legally and pragmatically acceptable justification for the transmission of assets across generations. Only by doing so can their complex, nested interactions be adequately understood.

The institution of family lineage provides one such vocabulary for conflating entities of different generations. Family lineage is a set of sociobiological relations that extends across generations to comprise descent from a common ancestry (Durkheim, 1921). Family lineage is

among the most ancient of institutions and is often understood as the primary vehicle through which societies and social structures reproduce themselves across generations (Mead, 1934/2015; Zimmerman, 2023). Families reproduce society both biologically through procreation and also culturally through early childhood processes of socialization. Despite this, we often forget that the notion of “reproduction” in family lineage is itself a figure of speech.

In his 2012 book *Far from the Tree: Parents, Children and the Search for Identity*, Andrew Solomon argues that narratives of intergenerational family continuity are sometimes veiled attempts to immortalize or perpetuate personal identity.

There is no such thing as reproduction. When two people decide to have a baby, they engage in an act of production, and the widespread use of the word reproduction for this activity, with its implication that two people are but braiding themselves together, is at best a euphemism to comfort prospective parents before they get in over their heads. In the subconscious fantasies that make conception look so alluring, it is often ourselves that we would like to see live forever, not someone with a personality of his own. (Solomon, 2012, p. 1)

The notion of family lineage is not only a biological fact but also a deeply institutionalized vocabulary for conflating the identities of parents and children across successive generations.

The vocabulary of family lineage is so effective that most legal systems around the world are built around the concept of family lineage as the default means of distributing assets across generations (Beckert, 2007). As previously noted, in some cultures, such as those influenced by feudal or tribal systems, inheritance rights based on lineage are deeply embedded in traditional customs and laws (Beckert, 2008). Despite this, modern legal systems also provide mechanisms for individuals to determine the distribution of their assets through wills, trusts, and other estate

planning tools, allowing them to deviate from strict familial inheritance patterns if they choose to do so (Friedman, 2009).

The rules through which entities of different generations are conflated differ slightly in the context of a trust as compared to the context of family lineage. The defining characteristic of a trust is the organization of assets between grantors, trustees, and beneficiaries. Grantors, trustees, and beneficiaries may be distributed over vast spans of space and time (Bove & Langa, 2021). This is most likely when trusts take the form of irrevocable trusts and testamentary trusts, which, unlike living trusts or revocable grantor trusts, externalize assets beyond the direct control of individuals and often across generations (Bove & Langa, 2021). In this way, trusts bring a defined assemblage of people together in an organized mobilization of assets over time and space.

What is particularly interesting about the vocabulary of grantor, trustee, and beneficiary is the flexibility it provides in the conflation of entities and motives in the management of assets. Grantors, trustees, and beneficiaries can be individuals, but they can also be families (either conjugal or lineal). Furthermore, the language of grantor, trustee, and beneficiary can be used to bring together organizations—and sometimes very large organizations—as owners or controllers of assets. So, for example, American chocolatier Milton Hershey established an irrevocable trust and, thereby, designated a board of trustees as owners of the controlling interests of the Hershey Company, where a beneficiary of this arrangement was an orphanage. He described this arrangement by saying, “I have no heirs—that is, no children, so I have decided to make the orphan boys of America my heirs” (Young, 1923, p. 4).

We can all think of examples of cases where the vocabulary of grantors, trustees, and beneficiaries is, as in Hershey’s case, intended as a force for good in the world. However,

trusts—like other organizations—can also be used for less than noble purposes. During the Gilded Age in the United States, for example, trusts became a favored instrument for the monopolistic business practices of so-called “robber barons” (Beckert, 2007, 2008). It is for this reason that antimonopoly legislation in the United States carries the label “anti-trust laws” (Clignet et al., 2018).

Despite this, many trusts retain freedoms that more formal organizations (such as corporations) do not have. While regulations vary, some trusts can be established simply by the signature of a single individual (sometimes even without witnesses or notaries). Many trusts are not required to be legally registered and are often not required to file reports to regulators (e.g., Bove & Langa, 2021).

Philanthropic foundations provide an additional vocabulary, alongside family lineage or trusts, for conflating entities, assets, and systems and stretching these over extended periods of time. The concept of the foundation was invented as a means of perpetuating organization beyond its founder. In the late 14th century, the English word *foundation* simply meant “that which is founded” and was applied to entities such as colleges or hospitals that had financial endowments to support them (Online Etymology Dictionary, 2024). It was only in the 15th century that the term was used to refer specifically to benevolent or charitable purposes.

Today, the term philanthropic foundation is used to describe a formal organization that is legally registered for charitable purposes and is supported by assets provided by its founder and sometimes others (Silk & Lintott, 2011). In this way, foundations provide a vocabulary and legal instrument for conflating a founder with his or her assets and extending this relationship through time beyond the founder’s lifetime (Manelli et al., 2023). This process of inheritance involved in philanthropic foundations is often more formalized than the transmission of assets through

family lineages or trusts (e.g., Silk & Lintott, 2011). Despite this, the intergenerational transmission of assets through philanthropic foundations is not as heavily regulated as corporations.

Corporations can adopt inheritance as an organizational purpose. Indeed, the legal entity of the corporation was invented with the express purpose of perpetuating the organization beyond the lifetime of its founders (Coleman, 1974). This process is illustrated by family-owned corporations. The ownership and control of family-owned businesses are regularly transmitted to successors within owning families across two or three generations. Some families are even able to own and control businesses for hundreds of years. Because such failures of intergenerational transmission are a common reason for the failure of businesses, intergenerational succession within families is an important strategic consideration within family-owned firms (e.g., Miller et al., 2003; Suddaby & Jaskiewicz, 2020). Like the concept of family lineage, the concept of intrafamily succession provides a vocabulary that rationalizes the conflation of successive generations within a family.

A family office is “an organization that is dedicated to providing tailored and holistic service to respond to [a] family’s needs, in order to maintain transgenerational control over the financial, human, and socioemotional wealth of the family” (De Massis et al., 2021, p. 352). Family offices are, perhaps, the latest arrival on the scene of organizational forms dedicated specifically to the management of asset inheritance (e.g., Rivo-López et al., 2017). Not surprisingly, given this recency, family offices have yet to establish an overarching vocabulary for legitimating the intergenerational transmission of assets. Despite this, family offices bring together experts in the management and control of vast amounts of wealth. George Marcus (1992) uses the term *surrogate* to refer to individuals or entities (such as family offices) that act

as proxies or substitutes for the direct management of wealth by family members within a wealthy business dynasty across generations. He writes that such surrogates “have both a sociological reality for family members and a totally separate, but parallel, technical reality for specialists, particularly within the legal system”; across generations, this surrogate comes to be viewed by family members “as a monolithic legacy which controls extended family relationships more than it is controlled by them” (Marcus, 1992, p. 25). The metaphor of surrogacy may, thus, provide an emergent vocabulary of historical conflation for explaining the role that wealth management experts play in the intergenerational transmission of assets.

#### *Inheritance and the conflation of values*

The phenomenon of inheritance is not limited to the intergenerational transmission of assets. Some organizations are dedicated specifically to the perpetuation of specific values across generations in the form of tradition, heritage, or legacy. Religious organizations, for example, are theorized as a means of bringing people together as stewards of a chain of memory that reaches from the distant past into the present and future (Hervieu-Léger, 2000). In addition, many museums, arts organizations, heritage organizations, and craft-based organizations see their purpose as the preservation of values from the past.

One of the core challenges involved in the effort to transmit values over time is the tension that arises between values (as abstract ideals) and their carriers (as concrete, situated entities). Values are, by definition, bigger than their carriers and more broadly applicable than any specific situation or desirable world state (Kraatz et al., 2020). Selznick (1994), for example, worked to understand “the conditions and processes which frustrate ideals or instead give them life and hope” (p. x). This tension between values and their carriers is illustrated by the phenomenon in which elites within organizations work to co-opt values (“Bolshevism,”

“democratic grassroots,” etc.) for purposes that seem, at times, distant from the idealized end states indicated by values themselves.

One way of transmitting values is by blurring the distinction between ideals and their human carriers. This can involve stretching individuals through time and space by conflating their actions (which are necessarily limited in consciousness, time, and virtue) with the broader motives and actions of institutions. Thus, Milton S. Hershey becomes a moral legacy—a representation of higher motives crystallized in organizations such as the Milton S. Hershey School, which as the beneficiary of the Hershey Trust (fiduciary of the chocolate firm, Hershey Company) and uses the inherited wealth to educate orphans and needy children (D’Antonio, 2006). By so doing, the actions of many stakeholders over the decades are conflated with the actions of a hero who is infused with extra significance and meaning. In this manner, Milton Hershey becomes more than a natural person—he becomes a narrative character to whom values are ascribed and from whom inspiration is drawn for moral and ethical behavior in the present. The conflation of values is, thus, a practice that involves collapsing distinctions between unlimited values and their limited carriers.

Values can be transmitted in organizations by encapsulating them in individuals who serve as the characters (heroes and villains) of a tale of good and evil. Because values are, by definition, better than their carriers and bigger than specific situations, the narrative choice to cast limited individuals as representations of unlimited values requires substantial creativity and artistic license. Sometimes we have no better way of transporting values than by personifying them. And, within the Western literary canon, heroic protagonists are, almost invariably, superhuman (Campbell, 2008; Frazer, 1922; Frye, 2006). Such literary characters are prescient and hypermuscular and sometimes even cheat death. But flesh-and-blood persons depend heavily

on others and have limited attention and mortality. In this sense, one risk involved in conflating individuals with broader institutions is that the values of entire institutions can be called into question simply by identifying the limitations of those characters with whom values are conflated.

As noted, values transcend specific situations. However, values must be carried out and transmitted in specific situations. This dualism means that situations must somehow be blurred with other past and future situations that can elevate human activity to a broader, transhistorical realm of metaphysical meaning. This is accomplished not only by collapsing distinctions between values and their carriers but also by the use of narratives to conflate events with other events. This involves “the conflation of time past and time present, [in which] the mere act of remembering is invested with the power to see and perhaps shape the future” (Ballenger, 1997, p. 790). Morality tales “take the form of a narrative conflation of various epochs … into a timeless continuum, thus undermining the belief in a linear developmental personal and historical narrative” (Beispiel, 2008, p. 3). The conflation of events involves temporal compression. Stories take values from the past and make them relevant in the present. This enables the mobility of values over time—imposing the future on the past and vice versa.

In this way, the intergenerational transmission of values is often made possible through complex assemblages of stories set within an overarching frame narrative (e.g., Fletcher, 2021). This process of weaving stories together for the preservation and transmission of values is illustrated in the discourse of ancient civilizations ranging from Mesopotamia (e.g., ‘Epic of Gilgamesh’), to India (e.g., the Vedas), to Palestine (e.g., the Bible), to Greece (e.g., the Iliad/Odyssey). A story told a single time to a passive audience is much less powerful than a chorus of voices, captivated by a story, that tells that story again and again to new audiences.

This process of weaving stories together over time bundles stories together to enable organizations to extend and carry values through time.

Some organizations—including, for example, churches, mosques, synagogues, monasteries, temples, volunteer groups, interfaith organizations, museums, arts organizations, and social movements—provide a vocabulary for weaving stories, values, and their human carriers together over time. Sacred texts, for example, are typically organized around overarching epics that reveal an existential problem for humankind, such as sin, suffering, death, self-sufficiency, pride, or self-centeredness. The epics posit a metaphysical solution—salvation, nirvana, peace, submission, etc.—and thereby sacralize core values, such as mercy, humility, propriety, devotion, and connection. Sacred texts, thus, provide grounds for individuals to understand themselves within a broader cosmology that is inherited across generations—a process that is enabled by religious organizations.

Outside of the context of religious organizations, similar mechanisms of narrative conflation are used to carry values over time. It is often said, for example, that while the United States has a troubled past, the arc of American history bends toward freedom—meaning that stories used to describe American history are often characterized by an optimistic metanarrative focused on the gradual integration of an ever more diverse polyphony of voices who took up early American ideals of equality and appropriated these ideas to new circumstances, often despite fierce opposition from the original promoters of freedom (Foner, 1999). In this manner, organizations dedicated to civics education—including liberal arts universities—work to weave together historical narratives into assemblages that can not only neutralize value-based threats to national identity but also preserve and carry forward values in the real world.

The core point here is that values are bigger than their carriers, and yet the carriers play a critically important, albeit imperfect, role in giving life to (and/or frustrating) values. However, in order for values to be transmitted and carried forward through time, historically situated actors must find ways to carry transhistorical values. This can be accomplished through story bundles that provide accepted vocabularies for blending entities and events together within an overarching frame narrative. Thus, biographical organizations (such as biographical museums, libraries, or archives) whose purpose is to perpetuate the legacies of past political leaders, social activists, celebrities, or entrepreneurs utilize a vocabulary of historical conflation that infuses past heroes with surplus value and metaphysical content and, thereby, construe them as having a legacy of values that reaches down into the present.

#### *Inheritance and the conflation of power*

The central preoccupation of Max Weber's *Economy and Society* (1922/2019) was the underlying forms of power used by leaders to coordinate human action in society. The key challenge was how to make raw power seem legitimate and palatable. He argued that this occurs in three ways: charisma, bureaucracy, and tradition. Charisma is powerful but inherently unstable since it is held by flesh-and-blood persons within finite lifetimes. However, Weber theorized that the power of charismatic leaders can be routinized after their death. In his theorization, this routinization occurs either through formal organizations or through traditional authority (Weber, 2019). Formal organizations (bureaucracies) legitimize power through explicit rules. The legitimacy of traditional authority, by contrast, is “based on, and believed in, by virtue of the sanctity of long-established orders and ruling power that have existed ‘time out of mind’” (Weber, 2019, p. 355).

Despite this, formal organizations do play a role in the intergenerational transmission of residuals—including the intergenerational transmission of power. One very effective way to legitimate power in the present is by weaving oneself into an already established tradition or legacy for which one acts as custodian or steward. Weber (2019, p. 227) alluded to this when he noted that in traditional authority, “rules which in fact are innovations can be legitimized only by the claim that they have been ‘valid of yore,’ but have only now been recognized by means of wisdom” (p. 227). In this sense, Weber (2019, p. 359) theorized that traditional authority was derived from ancient ideas about lineage and argued that such power is premised on a “superficial analogy to the household” (Weber, 2019, p. 229). Wielding such power in legitimate ways is premised on the ability to be “strictly bound by tradition” (Weber, 2019, p. 231). This is sometimes achieved through the idea of interpretive originalism—where stewards of organizations such as philanthropic foundations, trusts, or even political regimes legitimate decisions by interpreting ‘the will of the founder.’

Monarchies are an extreme example of intergenerational power. Monarchies, and other elite dynasties, share some characteristics with other lineage-based forms of inheritance, only they reach more deeply into the fabric of the societies in which they operate. Whereas the core inheritance for most business-owning families is material assets, monarchies inherit not only wealth but also titles. Inherited monarchic lineage grants extreme political power. At their apex, monarchic dynasties were so powerful that they were used to not only command empires but also demarcate historical eras (e.g., the Ming dynasty). In this way, the term *dynasty* is itself a form of synecdoche in which a lineage is substituted for a political regime.

Today, elite family dynasties have a more complex path for achieving and maintaining power. If they live in nondemocratic societies, they can very well do so through traditional

political channels, but even then, dynasts must often supplement their legitimacy through economic success. This is because dynastic power is often centrifugal—most descendants are forced toward the peripheries of traditional authority, and it takes enormous effort and social skill for such descendants to maintain access to the core of inherited power (Israelsen, 2023).

Family dynasties living in democratic societies must find other ways to establish and command power. They can do so through corporations. They can do so through philanthropy or celebrity. They can do so through political elections. Economic achievement is one way for elites to exhibit charisma and thereby reproduce authority across generations (de Pina-Cabral & De Lima, 2020). Even in the 21st century, the power of elite family dynasties remains unparalleled by any other status group in many parts of the world (Israelsen, 2023).

## Conclusion

While we may often associate inheritance with the distant past, organizations dedicated to preserving some economic, cultural, and political inheritance remain important forces for good and bad in our time. Inheritance is a source of enormous challenges in our age of increasing inequalities. Yet inheritance also plays an important role in binding people together in intergenerational projects that existed before they were born and will, if they are good stewards, continue after they die. Inheritance provides a mechanism and process for the intergenerational transmission of legacies, traditions, and heritage and thereby helps to constitute the human condition as something that is shared beyond individual lives and goals.

In management studies, we have become accustomed to the notion that organizations resolve strategic questions using prospective discourse laden with future-oriented idioms. However, when an organization adopts the stewardship of residuals from past generations as its purpose, the retrospective notion of inheritance becomes the primary idiom used to justify

strategic decisions within that organization. When organizations seek to justify innovation, they do so by construing it as consistent with some deeper, newfound understanding about the past.

Similarly, within such organizations, stakeholder commitment is typically established on the sanctity of age-old traditions or on the legacies of past heroes. Such commitment may, for example, involve a sense of belonging as “the visible expression of a lineage which the believer expressly lays claim to and which confers membership of a spiritual community that gathers past, present and future believers” (Hervieu-Léger, 2000, p. 81). Honoring the legacies of past heroes involves a similarly metaphysical extension of the mind beyond finite human lifespans to draw past individuals beyond their mortal lifespan to construe the legator as a proxy for the institution as a whole. In extreme cases, the virtue or charisma of a past leader is treated as an existential imperative for holding the very fabric of the institution together.

In this chapter, we have argued that the transmission and management of present residuals of past generations comprise a central purpose for many organizations around the world. We have introduced the notion of “historical conflation” as a concept that helps to explain how such organizations manage to bring together and compress entities across time and space into a narrativized tapestry that blends lives and values together across generations. Both concepts demand further refinement as we work toward a more general framework for understanding intergenerational transmission and inheritance in and by organizations.

## Notes

1. Ingold (2022) adopts a different view of inheritance, wherein the term connotes that “whatever is inherited is received essentially un-changed and intact, as an undivided totality” (p. S34). The differences are threefold. First, whereas Ingold (2022) views inheritance as a sending-receiving *event*, we theorize inheritance as a more extended process that involves the transmission and management of residuals left behind by past generations. Second, whereas Ingold (2022) views inheritance as *perfect* transmission, in this chapter we instead introduce the concept of “historical conflation” to explain how the transmission associated with such residuals appears to be much more seamless (and effortless) than it actually is. Third, whereas Ingold (2022) is primarily concerned with “*ecological* inheritance,” in this chapter we focus primarily on the social construction of inheritance as a human social-organizational process.

2. Synecdoche is a figure of speech in which a part is made to represent the whole or vice versa. Metonymy, by contrast, is a figure of speech that substitutes the name of one thing for that of another with which it is associated.

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