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ABSTRACT

The study examined the effect of Succession Planning and Performance of Restaurant Businesses in Ilorin Metropolis. Descriptive survey design was used for the study. Data were collected using copies of questionnaire; sample size was one hundred and forty (140). Analysis of data was carried out using regression. The finding of the results shows that (R Square) is 0.562 values depict effect of Succession Planning and Performance of Restaurant Businesses in Ilorin Metropolis. Descriptive survey design was used for the study. This implies that the proportion of variation in the dependent variable is explained by the regression model. The study however Succession Planning have significant effect on Performance of Restaurant Businesses in Ilorin Metropolis. The study recommended that succession planning should be further imbibed in the structures of the business in order to enhance and improve sales performance, as this can be certified in the findings.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Development of succession planning policies enables continuity in the organization should the current leadership/management leave the organization for various reasons. Succession planning also ensures smooth handover of power, creation, sharing and retention of knowledge if experts leave the organization (Lowan&Chisoro, 2016). Succession planning is a key strategic tool for business survival and competitive advantage in the knowledge economy, which should be given due care by organizations. When succession planning policies are in place, employees' needs are balanced and suitable replacements are easily identified to fill in senior positions (Rothwell, 2014). To understand the area under investigation, succession planning is defined as a systematic organizational effort to ensure the entity's continued existence, to maintain and to develop new competencies, and to leverage its development, based on strategic view of what one expects of the future (Ghee, Ibrahim & Abdul-Hali, 2015).

Importantly, existing research on family businesses has focused on the survival rates of such business, as researchers confirm that only roughly one third of family businesses survive the transition from founder (first generation) ownership to second generation owner-management. Of those that successfully complete this transition, only roughly one third tend to survive the transition from second to third (and beyond) generation ownership (Gumbo, 2018). Hence, the key to family business success and sustainability lies in effective succession.

Jasani (2002) postulates that owner-managed businesses employ half of the world's workforce and generate more than half the world's Gross Domestic Product (GDP). However, the needs, problems and prospects of SMEs are often ignored. According to Jasani, there is the need to change in management thinking and technological innovations if small and medium enterprises are to enhance their competitive edge. Jasani suggests that while the medium and large-scale enterprises seemed to be aligning themselves to prepare for the onset of globalisation and technology advancement, the small-scale enterprises appeared to be lagging behind in these important areas.

Owner-managed and family businesses tend to be driven by the qualities and skills of their principals which is their great strength. They create challenging problems, as the aspirations of the owners may not always be in harmony with the needs of the business. Jasani reports in his

study that majority of Malaysian family run businesses that are small scale enterprises employing below 52 staff, and are still very much managed by the founder with activities focused on manufacturing, retailing or construction. It is interesting to note that people having six or more years of work experience, indicating that family businesses were commenced by people with appropriate experience, started most of these businesses. Further, Jasani identifies three key areas of concerns for business owners and these include succession, funding and professional management. He asserts that irrespective of the size of the business, most people feel that there should only be one management successor chosen from the family or the management. There is also a general concern about losing control if the business owners were to involve outsiders to finance growth, especially among the small scale enterprises. According to Amajit (2004), many people do not understand that small scale and family businesses are social organisations and need to be treated as such. Amajit posits that in India a feudal set up with succession planning by the family patriarch being done too late in the life span of the business when such planning should actually happen in the first generation itself. To him, businesses are meant to create wealth and this wealth should be shared by all in the family.

In recent times, many small business owners, maintaining positive cash flow and a stable balance sheet can be an ongoing battle that consumes virtually all of their time. Retirement therefore seems not be part of their business plan, let alone plans to hand over the business. Studies suggest that establishing a sound business succession plan is beneficial for business owners. The Bank observed that lack of trust is a major factor influencing SME owners not to institute succession plans. Statistics show that about 70 percent of SME businesses collapse because of lack of succession planning (Domfeh, 2011).

The relative importance of small and medium scale enterprise in advanced and developing countries has led and would continue to lead to a reconsideration of the role of Small and Medium Scale Enterprises in the economy of nations. Within the European Union, in 1998, out of 19 million enterprises, SMEs accounted for 99.8 percent and two thirds of the jobs in the region were created by SMEs. The strong performance of the US economy in recent years has been driven largely by the creation of SMEs (Kyeremanteng, 2007). It is estimated that SMEs employ 22% of the adult population in the developing countries (Kayanula&Quartey, 2000).

1.2 Statement of the Problem

As the previous literature have shown, conflicts often occur in the family business which is succession related and these can be aligned to how the business performs subsequently after the first generation of owners to different factors, especially during the succession process.

Consequently, deficit in succession planning of some of the SMEs often times result to the lack of business performance through which sales performance is largely affected which raises concern about business existence.

Lastly as observed, lack of business expansion of some of the identified family businesses are related to the lack of laid down succession planning of their respective owners.

1.3 Research Questions

Below are the questions raised during the course of this study;

- i. To what extent does succession planning affects the sales performance of the selected food canteens in Ilorin metropolis?
- ii. How does succession planning affect the business expansion of the selected food canteens in Ilorin metropolis?

1.4 Research Objectives

The primary objective of this study is to examine the effects of succession planning and performance of restaurant businesses in Ilorin metropolis: A case study of selected food vendors in Ilorin precisely. However, the secondary objectives will be to;

- i. Determine the impact of succession planning on the sales performance of the selected food canteens in Ilorin metropolis, and
- ii. Examine the effect of succession planning on the business expansion of the selected food canteens in Ilorin metropolis.

1.5 Research Hypotheses

In relations to the above statements, below are the hypotheses set for this study;

H₀₁ Succession planning has no significant effect on the sales performance of the selected food canteens in Ilorin metropolis

H₀₂ Succession planning has no significant effect on the business expansion of the selected food canteens in Ilorin metropolis

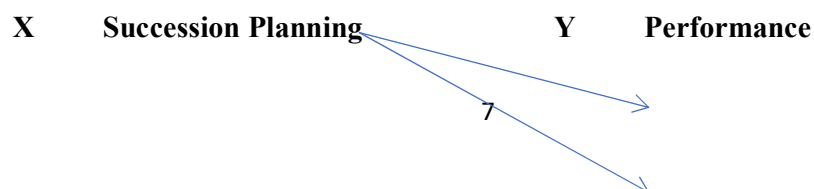
1.6 Scope of the Study

The scope of this study is centered around examining succession planning and business performance. Specifically, this covers the succession planning involved in selected food canteens in Ilorin metropolis and this topic has the independent and the dependent constructs with independent variable as succession planning while, the dependent variables are sales performance and business expansion. Additionally, this study shall cover the geographical area of Ilorin metropolis in Kwara State owing to the concentration of such business in the Ilorin metropolis. Lastly, this study shall cover the period of five years which spans across 2017-2021 where questions and information shall be retrieved from business owners on how they have been able to employ the succession planning in their business.

1.7 Significance of the Study

The study is expected to provide a basis for making sound and logical decisions for business owners on how to enhance succession planning in order to maintain effective sales performance and continuous business expansion and growth. Also, the research will serve as a means for stakeholders like the government to encourage succession activities such as business establishment through which income can be generated to boost the economy. Additionally, this study will be significant to decision-making in the business so as to maintain its existence. This research project will be important to private organisation mostly in order to understand how succession planning interplays in the achieving business performance and also to get the best from business growth. However, the research would be useful to organization, consultant and academia that are willing to write on this topic. It also provides a platform for further work on the topic by other scholars.

1.8 Operationalization of variables



Sales Performance

Business Expansion

1.9 Organization of the Study

This research work was structured into five chapters. Hence, the chapters are charted below in order of standard;

Chapter one: provides a background knowledge to the study, followed by the statements of the research problem the aim and objectives of the research, research questions, the hypotheses of the research questions, followed by the significance of the study, sources of data, limitation of the study, scope of the study, outline of chapters contain in the study, operationalization of variables and definition of terms. Hence, the next chapter is Chapter two which present the conceptual frame work, theoretical frame work, Empirical frame work and Gap in literature concerning the effect of succession planning on business performance. Furthermore, Chapter three discusses the research methodology, research design, population of study, sample size determination, sample techniques/procedure, research sample frame, collection of data, research instrument, validity of research instrument, reliability of research instrument and ethical consideration.

Lastly, this section expanciate on discusses of data presentation and analysis of the research work which includes the empirical result and interpretation of result, test of questionnaires, test of hypothesis and discussion of results which was made available in chapter four. And chapter five, which is the final chapter of this research work and it reflected the summary of the work, discusses the findings in the study, give conclusions, it also outlines the researcher's recommendations based on the findings of the study and suggests for further study and contribution to knowledge.

CHAPTER TWO

LITERATURE REVIEW

2.0 Preamble

This chapter discusses the literature review aspect of the study where conceptual, theoretical and empirical review sections were emphasized for bed eye view.

2.1 Conceptual Review

2.1.1 Concept of Succession Planning

According to Duh (2012), succession planning is a process of identifying and developing internal people with the potential to fill key business leadership positions in the company. Succession planning increases the availability of experienced and capable employees that are prepared to assume these roles as they become available. They further postulated that effective succession or talent-pool management concerns itself with building a series of feeder groups up and down the entire leadership pipeline or progression. Gray (2014) posited that the fundamental to the succession-management process is an underlying philosophy that the top talent in the corporation must manage for the greater good of the enterprise.

The Council posited that a "talent mindset" must be part of the leadership culture for these practices to be effective. Further, the Council suggested that SMEs benefit from succession planning by retaining high degrees of engagement among the larger leadership team in the business. To the Council, clear objectives are critical to establishing effective succession planning. These objectives tend to be core to many or most companies that have well-established practices; Identify those with the potential to assume greater responsibility in the organization, provide critical development experiences to those that can move into key roles, Engage the leadership in supporting the development of high-potential leaders, build a data base that can be used to make better staffing decisions for key jobs, improve employee commitment and retention, meet the career development expectations of existing employees, and counter the increasing difficulty and costs of recruiting employees externally.

Ibrahim, Angelidis, and Parsa (2018) stated that management succession planning in the small and medium enterprises requires focus on the four key departments present in any business of any size: administration and finance, operations and customer fulfillment, sales and marketing. According to Atwood, when people think of management succession planning, they are not talking about who will own shares or assets in the future; they are talking about who is going to do the dirty, thankless and countless tasks which make the family business an asset worth

preserving in the first place. The current state of ownership succession planning among family businesses is decidedly mixed.

Two-thirds of family business owners report a good understanding of the amount of estate taxes due upon their deaths, while one in five have no estate planning at all. Furthermore, one in three junior generations family business members have no knowledge of their senior generation's transfer plans. The ownership succession planning issues that seem to be the most common areas of contention or omission in family business succession planning are technical mistakes, planning in a vacuum, leaving the business to the surviving spouse and the challenge of treating children equitably.

According to Suh, Yun-Hee and Park (2008), succession planning prepares the company and the employee for future needs. Thus, matching that employee's talents to current needs and training them for future responsibilities creates a cycle of anticipated growth and goals. A good succession plan maps out which employees are ready for new leadership roles as they become available, and when one employee leaves or is promoted to the next level, another employee is already trained and ready to step in where they are needed. Many offices accomplish this on a small scale by job sharing and cross training for every position.

To them, a succession plan goes beyond planning for the training of employees to assume more responsible roles, providing that training and assessing each employee's ability to step in when a position becomes available. Succession planning is not just important for the company and its current employees, but also for investors, customers, the community, the employees and their families. The impact of a company going out of business will splash like waves on every life it touches. Who is going to manage the business when you no longer work the business? How will ownership be transferred? Will your business even carry on or will you sell it? They suggested that business succession planning seeks to manage these issues, setting up a smooth transition between the owner and the future owners of the business (Saan, Enu-Kwesi & Nyewi, 2018).

With family businesses, succession planning can be especially complicated because of the relationships and emotions involved and because most people are not that comfortable discussing topics such as aging, death, and their financial affairs. They concluded that this is why more than 70 percent of family-owned businesses and small and medium enterprises do not survive the transition from founder to second generation (Lee, Jasper & Goebel, 2013). The

absence of a succession plan is usually fatal for any small and medium enterprises. The nature of succession plans is examined in terms of small business system dominant is characterised by an impersonal selection process based on merits (Akpan & Ukpai, 2017). SMEs constitute the majority of business entities across the world.

These businesses contribute forty-five to seventy percent of gross domestic product and employment in many countries. In developing and developed economies, SMEs are becoming the dominant type of enterprise. A crucial challenge in all SMEs is succession. It has been estimated that the worldwide survival rate of small and medium businesses to the second generation is only thirty percent, while fewer than fourteen percent survive beyond the third generation. Researchers have argued that this poor survival rate is due to economic factors (Avanesh, 2019).

For instance, in Saudi Arabia, only ten percent of small and medium businesses survive to the third generation. The business's primary function is to ensure care and support of its members. Therefore, the business's main goal is to satisfy family member needs and social status. The fundamental function of a business is to generate goods and services through effective and efficient organizational behaviour and structure. According to Ward (2005), stories of SMEs failure are quite common, and known to all. The deleterious effects of nepotism are one example of such received wisdom. The issue of succession within a SME acquires a greater significance within the context of Saudi Arabian (SA) economy and culture, where small and medium enterprises (SMEs), which are mainly owned by families, constitute about ninety-five percent of all Saudi companies.

However, more than ninety percent of SA SMEs do not survive to the third generation, and this leads to a considerable amount of capital destruction. In many SA family businesses, relationship is a principal factor determining management succession. The family in general determines the institutional values of family firms. When key managers are from the same family, their traditions, values and both verbal and non-verbal communications are established from a common source. Family relationships among the owners and key employees influence the business as a whole. The entire family is affected by what happens in the business, and vice versa. The business system is mostly impersonal with profit maximisation as the primary driving force, while the family system is mostly personal with maintaining harmony and good family relationships as fundamental goals. Striking a balance between the objectives of family and business systems is a key to the success of family businesses. Succession is one vital

business process that reveals which system (family or business) is dominant (Long & Chrisman, 2013).

In family businesses where the family system is dominant, the succession planning and process is often replete with nepotism or custom. In these firms, who will succeed to the helm of power is typically based on who is the eldest among the siblings or family relatives. In contrast, family businesses wherein the business system is dominant choose among those most prepared for the job. The family system-business system overlap in family firms is determined to a large extent by the culture of the society within which the family firms operate. The findings have shown that most SMEs particularly in Nigeria die within their first five years of existence. It was revealed that smaller percentage goes into extinction between the sixth and tenth year while only about five to ten percent of young companies survive, thrive and grow to maturity. Many factors have been identified as likely contributing factors to the premature death. Key among this include insufficient capital, inadequate market research, lack of succession plan, inability to separate business and family or personal finances, lack of business strategy, inability to distinguish between revenue and profit (Basil 2005).

Succession is a reciprocal interaction that occurs between the predecessor and successor throughout the transferring process of leadership (Pollitt, 2015) and a common organizational contest to ensure the survival of incumbent firms in operation. It is more than an event and a multi-staged development that continues over time (Montgomery & Sinclair, 2017). The succession requires the in-depth analysis from a holistic perspective of family, management and ownership systems in order to understand adequately the interests of the different stakeholders (Brochhaus, 2014). It has been debated that three most significantly confronting themes regarding any small and medium business are succession. The continuous existence of small and medium business is the ultimate managerial challenge for owners, successors, family members and other stakeholders (Quinn, 2016). Succession imposes a wide variety of considerable changes over the present SME business: the current family relationship should be rectified; the traditional managerial initiative should be redistributed; and the enduring structure of governance must give way to a new form. This can lead to a conclusion that succession affects the founder, the successor, the family, the managers, the owners, the stakeholders via inevitable development of new family relationship, redistribution of influence patterns, management and ownership structure (Richard & Redman, 2016). Since the significance of successful transfer of business leadership is so considerable, approximately one

third of the SME business literatures have identically dealt with the issues of succession (Richards, 2018).

Success in business succession has two important implications such as the performance of the firm and the satisfaction of its stakeholders relevant to the context of succession (Sharma et al., 2003). A successful succession can sustain tacit knowledge that family members have inherently accumulated and maintain comparative advantages over non-family firms (Sharma et al., 2003). However, it is reported that the business performances after succession have not been always satisfactory (Birley, 1986; Ward, 1987; Davis & Harveston, 1998). Miller et al. (2003, p. 514) mention that “many intergenerational successions in the USA failed soon after the second generation took control”. The failure in succession tends to derive from vague succession plan, incompetent or unprepared successors, and discords among family members.

Rothwell(2017) argues that the failure in succession is one of the key causes that many family firms fail to perpetuate and ensure family control. This implies the significance as well as the complexity in the practice of business succession. In order to ensure organisational continuance, many studies (Sharma, Chrisman, Pablo & Chua, 2019) highlighted the importance of succession planning.

For the purpose of the sustainability of family firms, their successful succession of leadership proves essential. Accordingly, strategic preparation of succession planning turns out to be a crucial institutional foundation for the practice of succession. Furthermore, the effectiveness of succession closely concerns the sustaining of firm competitiveness and satisfactions of the stakeholders. It has been estimated that, in the international perspective, merely 30% of family business survive in the second generation, while fewer than 14% make it beyond the third generation (Duh, 2012). One of the main reasons for the high rate of failure comes from their managerial incapacity to cope with the complicated (and unavoidably emotional) procedure of passing over ownership as well as leadership. Succession, which is defined as “the transfer of leadership from one family member to another” (Sharma et al., 2019), can be understood as a whole process that an owner officially retires from her/his business. Broadly, the succession is described as the interactions that take place between the predecessors and successors during the transition process.

Gray (2014) found that succession in family businesses in the Philippines takes a different approach in comparison with that in Western countries. However, it seems that there is still a

long way to go to crystallize and integrate the findings of the previous studies. Lack of a clearly or well-established theory in guiding research seems to be due to inherent problems in studies of small and medium and family firms, researchers' prescriptive propensity and difficulties of generalization of findings across studies. According to the theory of planned behavior (Ajzen, 1991), the stronger the intentions to be engaged in a behaviour, the more likely should be the targeted behavior. In turn, the intention is postulated to be predicted by such three conceptually independent determinants as attitude toward behavior, subjective norm and perceived behavioral control. Both personal attitude toward outcomes of the behavior and perceived social norms are associated with the perceived desirability of performing the behavior. The perceived behavioral control reflects the degree of subject's perception that she/he can control the planned behavior, the perceived feasibility of performing behavior or subjects' perceptions of personal situational competence (Rothwell, 2017). The three antecedents of the intention can be applied in understanding a process of succession in SME business. In a sense, most initiators in a succession process are the owners or the incumbents. When an owner intends to perform succession, she or he perceives that a form of family firm through succession is desirable. Additionally, the owner, other family members, and other stakeholder groups make a degree of consensus that SME firms should remain competitive to sustain; it is related to the importance of interaction among all family members in the succession process (Sharma et al., 2019). Finally, the owner perceives that he or she is able to implement the succession process and hold controlling power that can influence the process. In this regard, Sharma et al. (2019) also assume that the owner possesses sufficient controlling power over the succession process as most families and the businesses have a majority of ownership of the firm. According to Sharma et al. (2019), succession planning of small and medium enterprises can occur in the following context. They identified the following as the ingredients for successful transition of succession planning of small and medium enterprises.

Succession planning refers to a deliberate and systematic process of ensuring the storage of valuable corporate knowledge needed for business continuity by identifying and grooming future leaders, who can replace current leaders when they die, retire or leave the organization. This process, which is also known as 'replacement planning', typically begins through a thorough evaluation of the skill-sets of all senior members of management (Bano, Omar, and Ismail 2021). This is followed by identifying members of middle management that have the potential of replacing senior management in the future (Bano et al., 2021). These potential replacements are then trained to develop and hone the skills necessary for them to step into

leadership positions when the situation calls for it (Bano et al., 2021). The succession planning process is thus a continuous one rather than a one-time activity; it requires annual updating and re-evaluating in response to the current happenings in the organization's internal and external environment (Hayden & Mattimoe, 2021).

2.1.2 Criteria of Succession Planning

A well-executed and formalized succession planning process is expected to provide several benefits to an organization. Firstly, when succession is based on transparent and merit-based criteria, it can serve as a great motivational tool among employees who can see a clear path to advancement within the organization; this in turn empowers them to work harder and can lead to increased job satisfaction (El Badawy, Alaadin & Magdy, 2016). Secondly, a clear succession plan also encourages senior members of management to become mentors and teachers to their younger counterparts as a deliberate strategy of transferring knowledge and expertise which contributes greatly to business continuity (Weisblat, 2018). Thirdly, a formalized succession plan enables the organization to properly measure the value each employee provides, and this makes internal promotions much easier (Best, 2016). Fourthly, as the current leadership crop of baby boomers begin to retire, a new generation of leaders will be needed in the very near future, and having a formal succession plan means that an organization is ready to deal with this inevitable reality (Martin & O'Shea, 2021). Finally, from the point of view of shareholder-owned organizations, having a formal succession plan gives shareholders confidence that experienced people are being groomed to ensure the smooth running of the business if and when something happens to the current leadership (Sain and Koul, 2020).

2.1.3 Succession Planning Practices in Modern Organization

Mehrabani and Mohamad (2011) suggests that the key to the future success of an organisation is determined by how it assesses and understands the value of the people it has and what resources it will need in the future. The aforementioned authors further state that the one human resource tool which can assist to determine the current and future needs of the organisation is succession planning. Collins (2009) as referred by Adewale, Abolaji and Kolade (2011) views succession planning as a practice that can offer seamless leadership transition throughout the company. Rothwell (2011) supports the above authors stating that "succession planning is a deliberate and systematic effort by an organization to ensure leadership continuity in key positions, retention and development of intellectual and knowledge capital for the future, and Succession Planning

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2.1.4 The influence of succession planning on staff retention

Imna and Hassan (2015) affirm that one of the main critical issues companies face today, particularly in the sugar manufacturing industry, is to retain their workforce. Das and Baruah (2013) points out that the weathering life-long success of an organisation rest upon retaining of the key role players. Gulzar and Durrani (2014) assert that organisations need to invest in human capital, however, this call for proper planning. Gulzar and Durrani (2014) further stipulate that appropriate talent management policies and practices that exhibit commitment to employee development produce more committed staff members within the organisation and reduce staff turnover. Tunje (2014: 61) asserts that for succession planning to be implemented in an effort to retain employees, focus needs to be laid on career management and talent management. The aforementioned author emphasised that the existing succession planning practices should always lead to employee retention and therefore, conscious decisions need to be made when promoting talented employees. The outcomes of the research done by Eshiteti *et al.* (2013) indicate that succession planning programmes enable employee development opportunities and job satisfaction which in turn has a great influence on staff retention.

2.1.5 Factors affecting succession planning

Mutunga and Gachunga (2013) views succession planning as a unique process where one-size-fits-all approach is simply not appropriate. Mathur (2011: 55) adds that there are several factors which affect the process of succession planning. These factors comprise succession plan, size of company and leadership development. These are discussed as follows:

i. Succession plan

It offers a blueprint for the growth of the organisation and is vital to the prolonged existence of any business. Executing a succession strategy can be daunting as it is not a one-size-fits-all but

needs to be customized for each particular organisation. It should be considered that what works well for one company might not work for the other (Mathur, 2011). The important factors that assist to guide organisation in undertaking succession planning include having a strong human resources (HR) that will take succession planning practices very seriously (Mehrabani & Mohamad, 2011). Succession planning as part of Recruitment Plan, Training Plan and Career Growth Management Plan with Performance Appraisal and HRMS tools assists to ensure that the right kind of people in right numbers at the right time is available to help in sustaining continuity of strength and vitality of an organisation (Mateso, 2010).

ii. Size of company

According to Mathur (2011:55), a large size company must ensure that it has a larger pool of potential successors to choose from. The organisation may in the beginning identify several candidates followed by monitoring their performance and later make a decision when it is closer to time for them to take over. With smaller organisations, however, designating a replacement may be more challenging. The organisation might have a shortage of employees prepared to take over, and there may be a need to employ someone precisely for the position, or hire employees based not only on how qualified they are for the job, but on how qualified they are to move up to higher-level positions (Mateso, 2010).

iii. Leadership development:

Successful succession planning does not only depend on identifying suitable candidates to take over, but mentoring potential successors to ensure they are well equipped (Koranteng, 2014). The biggest mistake that most companies do, is simply replacing key executives instead of assessing all employees and identifying and training any person with potential to move up (Mathur, 2011). Organisations with leadership development programmes in place normally will have a much larger feeder of successors from which to choose from, and who will be better trained to take on a greater variety of roles.

2.1.6 Concept of Sales Performance

In managing the performance and activities of the company, a manager needs the correct information provided at the right time related to team member performance (Stoop, 2009). Therefore, information system or data visualization is needed for these purposes. One of the most powerful tools to improve marketing performance in companies is Sales Force Automation (SFA). SFA is a computerized system that provides sales people and sales managers information in finding sales prospects, managing contacts, monitoring customer relationships, controlling sales processes, scheduling meetings, predicting sales, and analyzing

team member performance (Baysan et al., 2005). The benefits of SFA have been discussed in previous studies as found in Jelinek (2013), Barker et al. (2009), Rostamian and Sadrabadi (2016), and Malek et al. (2018).

2.1.7 Concepts of Business Growth and Expansion and its Societal Impact

SME growth has been identified as a key driver to the creation of wealth and employment and economic development in every country around the world (Davidsson, Achtenhagen, & Naldi, 2010). Also, growth is an important measure of a business success. Wiklund, Davidsson and Delmar (2003) stress that SME growth is the most important source of new jobs. Davidsson et al. (2010) indicate that it is through growth that SMEs can become larger organizations and growth is closely linked to job creation, which is vital for the success of the economy (Bosma et al., 2000). Dobbs and Hamilton (2007) accentuate that growth is closely related to the creation of jobs and that rapidly growing SMEs create employment opportunities in society which is vital for the success of the economy. However, Gundry and Welsch (2001) draw attention to the fact that SMEs do not grow and that entrepreneurs vary substantially in their intentions to grow their business. Welsch, Price and Stoica (2013) found that SME owners are usually more concerned about their survival rather than growth. Levie and Autio (2013) observed that achieving expansion and growth is very difficult and requires effort, and if entrepreneurs do not intend to grow their businesses, their businesses will be less likely to grow and the growth intent will be less likely to materialize. These authors further classified the factors that affect SME expansion and growth purpose into the individual characteristics, business characteristics and environmental characteristics. Tan, Menkhoff, and Chay (2007) and Davidsson et al. (2010) attributed the lack of growth to the founder specific characteristics of the entrepreneur, as many SME owner-managers are either not interested in growth or deliberately refrain from pursuing growth. Succession planning and actualization allow the business expansion progress which organizational growth and employment creation for the society.

2.1.8 Concept of Small and Medium Scale Enterprise (SMEs)

The concept of SME has enjoyed some measure of controversy in the literature attempt at consistency and ambiguity. Consequently, there are as many definitions of SME as there are school ars and institutions defining it. Scholars are to use parameters such as number of employees, sales volume or turnover, capital small, medium or big scale. At one point some

people, rightly contended that these parameters do not provide uniform benchmark for all industries and for all time. For instance, what could pass for a big capital in food and beverage industry will certainly be small when compared to that in steel or aviation industry.

Further, what is a big capital today may become small in five years to come Akpan, and Ukpai(2017); Tinubu (2002) posited that SMEs in Nigeria consist of all business organizations whose total capital employed is above N1.5 million, but not more than N200 million including the cost of land and workforce capacity of between 11-300. Available statistics show that 95% of establishments in the organised manufacturing sector fall into SME category. NESG (2002) defined as based on the nature of business and magnitude. For instance, roadside artisans, petty traders, bottled water producers, bakers, local fabricators should constitute part of SMEs. In 1990 budget, the Federal Government of Nigeria defined small scale enterprises as those enterprises with annual turnover not exceeding N500, 000 or as those enterprises with capital investment not exceeding N2 million. According to Akpan, and Ukpai (2017), the concept of the small size firm is a relative one and it depends mainly on both the geographical location and the nature of economy activity being performed. Umar asserted that because of flexibility nature of small-scale enterprises, they are able to withstand adverse economic role since they are more of labour intensive. Therefore, they have lower capital costs that are associated with job creating and they are sine qua non for employment generation, encouragement for the use of local raw materials, employment generation and alleviation of poverty. According to Pyromalis, et al. (2016) SMEs engage in wide range of business activities in agriculture, mining, fishing, industry or manufacturing, construction, retails and whole sales and services in rural, urban and estate settings by servicing local and international markets. SMEs are active in most of the industry sub sectors such as agricultural inputs or outputs business in rural areas to food and beverages business in city up to more advanced light engineering sectors such as computer, chemical, machinery, apparel and construction business in local and foreign markets.

Most of these SMEs in developing and developed countries are one-person show or are run by few family individuals, usually relatives, friends or business partners, who take most of the decisions. Usually no distinction between private and business assets, and subjective and personal factors play a large role in decision-making. The personal stakes of SMEs in both countries have in their businesses are much higher than those of corporate executives in their companies (Quinn, 2016). There are very many definitions available based on assets,

employees, skills, capital, turnover or revenue in local and exports markets, sophistication, innovation, productivity and growth orientation.

However, most of these definitions are made according to organizational needs and purpose of interests about SMEs. Financial institutions, public sector authorities, non-governmental organizations (NGOs), trade and industry chambers, international organizations, researchers, SMEs service providers and consultancy firms have their own definitions based on their own criteria selection (Dasanayaka, 2008b). Most of these organisations used various terms for SMEs such as Small and Medium Scale Industries (SMIs), Micro Enterprises (MEs), Rural Enterprises (REs), Small and Medium Scale Activities (SMAs), Cottage and Small-Scale Industry (CSSI), Informal Sector Activities (ISAs), Micro and Small-Scale Activities (MSSA), among others.

Generally, enterprise is defined as any business activity or entity that engaged in industry, agribusiness and services whether single proprietorship, partnership or corporate venture. In addition, various banks, financial institutions, donor agencies, NGOs, industry related task forces, trade and industry chambers adopted their own definitions for SMEs for their convenience and objectivity of studying SMEs. Nevertheless, almost all these definitions adopted their main criteria as number of employees, capital employed or total assets and turnover. These criteria have its own limitations overtime and need changes with technology improvement, productivity increases and inflation (Bari et.al, 2003).

SMEs in Ghana and Malawi can be categorised into urban and rural enterprises. The former can be sub-divided into 'organised' and 'unorganised' enterprises. The 'organised' ones tend to have paid employees with a registered office whereas the 'unorganised' category is mainly made up of artisans who work in open spaces, temporary wooden structures, or at home and employ little or in some cases no salaried workers. They rely mostly on family members or apprentices. Rural enterprises are largely made up of family groups, individual artisans, women engaged in food production from local crops.

The major activities within this sector include:- soap and detergents, fabrics, clothing and tailoring, textile and leather, village blacksmiths, tin-smiting, ceramics, timber and mining, bricks and cement, beverages, food processing, bakeries, wood furniture, electronic assembly, agro processing, chemical based products and mechanics (Sann, et al., 2018). It is interesting to note that small scale enterprises make better use of scarce resources than large scale

enterprises. Research in Ghana and many other countries have shown that capital productivity is high in SMEs.

The reason for this is that SMEs are labour intensive with very small amount of capital invested. Thus, they tend to witness high capital productivity which is an economically sound investment. Thus, it has been argued that promoting the SME sector in developing countries will create more employment opportunities, lead to a more equitable distribution of income and will ensure increased productivity with better technology (Duh, 2012). Countries do not use the same definition for classifying their SME sector. Nor does a universal definition appear to be necessary. The definitions in use depend on the purposes those definitions are required to serve and the policies which govern the SME sector. However, the three parameters generally applied by most countries, singly or in combination are capital investment on plant and machinery; number of workers employed; and volume of production or turnover of business. Small business has represented a predominant form in the world of business (Montgomery & Sinclair, 2017).

Recently, more criteria have turned up to define the small and medium business, such as ownership percentage, voting power, power over strategic direction, involvement of multiple generations, and active management by family members. According to the degree of owner and management involvement in the additional criteria, Shanker and Astrachan (2016) defined SME business into three groups: broad, middle and narrow definitions. The broadest and most inclusive definition requires that the family has some degree of effective control over strategic directions and that the business is at least intended to remain in the boundary of family. The family is generally known to have an indirect effect on their business by voting through board membership. Literature tends to indicate that succession planning (SP) fosters business continuity and increases the probability of a successful succession.

Firstly, SP can enhance the transfer of business knowledge which is of key importance for performance in today's knowledge economy (Sann, et al., 2018). Secondly, planning can help to minimise future tax liabilities and enhance the financial stability and value of the firm (Battisti & Massey, 2008). Without a SP, SME incumbents may not be able to realise the value of their substantial capital which is tied up in the business. This is inconsistent with the very high priority for retirement funds generation espoused by SME owner respondents in the Battisti and Massey's (2008) survey. A third aspect relates to the common desire of family firm owners to have family continuity in the firm (Sharma et al., 2019).

In this case, a SP may serve to identify an heir from amongst seemingly reluctant candidates due to their different training (other professional careers), their gender and different lifestyle. It may also minimize conflicts among apparent heirs, heightened emotions and sensitive estate issues (Sharma et al., 2019) which may contribute to the lower survival rate of family businesses compared to non-family firms (Ibrahim et al., 2018).

2.2 Theoretical Review

2.2.1 Contingency and Organisational Theory

Environmental uncertainty and organisational change are factors underlying the effectiveness of organisational establishment. From the contingency perspective, a mechanistic structure emphasizing centralisation, formalisation, standardisation and specialisation towards achieving efficiency and consistency is suggested. Certainty and predictability permit the use of policies, rules and procedures to guide decision making for routine tasks and problems. Under unstable environments, it is suggested that organic structures emphasizing decentralisation will achieve flexibility and adaptability. Thus, general problem-solving methods for non-routine tasks and problems are required under uncertainty and unpredictability. It is proposed that organisational units operating in differing environments develop different internal unit characteristics, hence the greater the internal differences, the greater the need for coordination between units (Josien, 2008).

Size of organisation is a contingency variable; if it is small it can operate more informally, while larger firms need more formality. The owner of a small organisation tends to have more command in the organisation without a proper divisional structure, while a large firm behaves in a more complex way using indirect control mechanisms, such as specialised divisions and resources to ensure that the job is done. Customer diversity across the globe may need different product and support service facilities. Operating in another country, an organisation must abide by the laws imposed in that country. Organisations operating across borders may have to adopt different organisational structures, managerial practices, procedures, products and services to comply with the host country's cultural values, preferences and expectations (Lawrence and Lorsch, 1967; Josien, 2008).

The idea of organisational size and level of efficiency is further supported by Miller (1983) who suggested that there are three types of firm found in the study of entrepreneurial determinants. Unlike Lawrence and Lorsch (1967), Miller divided entrepreneurial firms into simple firms which are small but their power is centralised at the top, while „planning“ firms

are bigger, their goal being well planned and efficient by using more formal controls and plans. The third type are 48 organic firms which strive to be more adaptive to their environments, emphasizing expertise-based power and more open communication.

Thus, it is on this the Contingency and Organisational Theory that this study will be hinged on as it best explains the relationship between succession planning and business survival and performance which amounts from its continuity culture.

2.2.2 Theory of Planned Behavior (TPB)

Theory of planned behaviour is a useful framework to understand how attitude, subjective norms, and perceived behavioral control should be combined to determine intention and the behavior. An addition of latent variable of perceived behavioral control has driven this theory to be able to overcome the limitation of theory of reasoned action. Although with some limitation, theory of planned behavior has been proven useful as a framework that can be implemented (Bansal dan Taylor, 2002). This theory is also considerably adopted to explain one's intention and behavior to become an entrepreneur (Krueger and Carsrud, 1993; Garcia and Moreno, 2010). According to theory of planned behavior, entrepreneurial could be predicted from one's attitude toward entrepreneurship, subjective norms, and perceived behavioral control to become an entrepreneur. TPB is also a valuable tool in understanding entrepreneurial orientation and business performance of businesses, the succession plan and profitability (Malebana, 2014). However, this theory is a psychological theory that connects believe to behaviour. behaviors are not fully under voluntary control, even though individuals may be highly motivated by their own attitudes and subjective norms, they may not actually perform the behavior due to intervening environmental conditions. The TPB was developed to predict behaviors in which individuals have incomplete voluntary control. Taking self-esteem and self-efficacy into consideration, the TPB expands on the concept of perceived behavioral control. This theory has its relevance in succession planning in the sense of placing a trustworthy and business oriented personality in taking on a business activities or setting aside a business conglomerate for a friend or member of a family in order for the business to keep on thriving even if the business owner retire or dies the business is sustained by the successor while it is being run effectively with efficiency, competency and with trust.

2.2.3 Theory of Creative Destruction (Innovation Theory)

Schumpeter's (1950) theory of "creative destruction" aptly describes head-to-head rivalry between firms as "incessant race to get and keep ahead of one another" (Kirzner 1973, p.20). In a highly competitive market, leading firms are aggressively pursued by existing competitors and unforeseen challengers, that relentlessly seeks new ways to satisfy its customers (D'Aveni, 1994; Schumpeter, 1950). This is related to business performance as it allows companies to compete with other businesses, this allow enterprise to think creativity to develop things to compete with one another. This theory alone cannot determine entrepreneurial orientation on business performance. There by leading to the next theory.

2.2.4 The Resource-based Theory of Entrepreneurship:

Resources in the RBV are defined as the tangible and intangible assets that a firm control to implement its strategies knowledge is a valuable resource because it has unique characteristics and is difficult to imitate (Barney 1991). Hence, mentorship are a subset of a firm's resources and are defined as the tangible and intangible assets that enable a firm to take full advantage of the other resources it controls. Mentorship alone does not enable a firm to exploit its strategies, but they enable it to use other resources to conceive and implement them. There are four categories of resources: financial resources (cash, equity, bonds); physical resources (plans, equipment, location); individual/human resources (training, experience, judgement, insight of individual managers and workers); and organisational resources (structure, culture and reputation) within a firm in its environment (Barney and Hesterly, 2008: 74-75).

The resource-based theory of entrepreneurship focuses on the strengths, assets and capability of entrepreneurs and their ventures, and more importantly it emphasizes resources and differences that characterize the „uniqueness“ of entrepreneurial resources and the founding of a firm. Entrepreneurs are individuals who are „unique resources“ (Dollinger, 2003: 25-26) to the firm, controlling these resources and able obtain them in future. Resource-based theory values creativity, uniqueness, entrepreneurial vision and intuition, and a history of creation of new ventures (Barney, 2001: 44-45).

2.2.5 Human Capital Theory

Recent challenges such as globalization, a knowledge-based economy, and technological evolution, have promoted many countries and organizations to seek new ways to maintain competitive advantage (OECD, 2009). In response, the prevailing sense is that organization success depends in large part on the people with higher levels of individual competence. This

depicts that economic added-value is generated by the input of labor force as other production factors such as financial capital, land, machinery, and labor hours. In the end, the people are becoming valuable assets and can be recognized within a framework of human capital. The theory of human capital is rooted from the field of macroeconomic development theory (Schultz, 1993). Becker's (1993) classic book, *Human Capital: A Theoretical and Empirical Analysis with special reference to education*, illustrates this domain. Becker argues that there are different kinds of capitals that include mentorship, schooling, a computer training course, expenditures on medical care. Human capital theory provides a framework for examining the impact of acquired variables such as education, learning and experience on business outcomes and it was further develop on the assumption that education can serve as a key determinant of decision choice and providing benefits to specific ventures (Dickson et al, 2008). Generally most of the theories examined on this topic assumed education as a means of enhancing managerial capabilities and generating broader option of making entrepreneurial selection lesser or great value (Dickson et al, 2008). In cognizance of this fact Adejimola and Olufunmilayo (2009), state that education should be refined with a view to creating and enhancing the supply of entrepreneurial initiative and activities. The bottom line here is to inculcate the spirit of entrepreneurial orientation in the business through Mentorship+. On the other hand, the assumption that the investment of physical capital may show the same effectiveness with that of human capital on education and training needs to be emphasized (Little, Mazumdar and Page, 2003). On this premise, the human capital expansively includes the meaning of 'human as creator' who frames knowledge, skills, competency, and experience originated by continuously connecting between 'self' and 'environment' (Becker, 1993).

2.2.6 Action Learning Model

Revans in 1971 developed a model of action learning and it focuses on learning by reflecting on actions that solve real problem of an organization or society. According to Ruebling (1997) Action Learning is a dynamic process where a team meets regularly to help individual members address real issues through a highly structured, facilitated team process of reflection and action. Peer accountability and visibility of plan execution are powerful motivators that get results for the individual team members and meaningful experiential learning for all. In the view of work of some researchers on this issue, a number of question were raised that will aid in generating understanding about relationship between entrepreneurial orientation and business

performance. These are; first does the probability of Innovativeness increase the level of business performance? Secondly is the level of general mentorship linked to Business performance and if so what types of orientation have been linked to performance?

2.3 Empirical Review

In a study conducted by Avanes (2019) titled a study on succession planning and its impact on organizational performance in the IT sector. The study aimed at measuring the practice of succession planning and its impact on organizational performance in IT companies based in Bangalore. This study falls under descriptive study mainly aimed at fact finding. The method adopted to collect data is questionnaire method. The study found that the mean percentage of succession planning and organizational performance in IT consultancy firms is found to be higher than that of IT Product/Research firms and the relationship between succession planning and organizational performance is found to be positive.

In the work of Saan, Enu-Kwesi, and Nyewi (2018) titled succession planning and continuity of family-owned business: perception of owners in the WA Municipality, Ghana. The focus of the study was to examine perceptions of succession planning by owners/founders of family businesses and its importance in ensuring the continuity and prosperity of businesses in the WA Municipality, Ghana. An interview schedule was used to collect data from a random sample of 205 enterprises out of 440 family businesses, and these data were analysed by using descriptive and inferential statistics. The findings indicate that majority (94.1%) of owners/founders perceive business planning as an important skill, while the ability to develop a business strategy has a positive impact on succession and leads to continuity. Owners/founders with high level of formal education tend to have positive perception of the importance of succession planning and business continuity as compared with those with lower levels of formal education. Majority of owners/founders perceive that business continuity benefits the founder, the successor, the family and other stakeholders. It is therefore recommended that founders or owners of FOBs should make provision for the education and training of potential successors to facilitate succession for continuity.

In another study by Akpan, and Ukpai (2017) titled succession planning and survival of small-scale businesses in Benue State. The study established fact that small businesses are adjudged critical to the development of any nation's economy. They remain excellent sources of wealth creation, poverty reduction and development of indigenous entrepreneurs. Unfortunately, small

scale businesses in Nigeria, particularly in Makurdi metropolis have high rate of collapse. In recognition of the increasing failure of small businesses in Nigeria, the study sets to examine the influence of succession planning on survival of Small-Scale Businesses in Makurdi metropolis. Descriptive survey design was adopted in the study with a sample size of 120 persons drawn from the population of 560 small business owners. A structured questionnaire was used for data collection. Data collected were analyzed using mean and standard deviation and hypothesis was tested using Analysis of Variance. The study revealed that manpower training influences longevity of small-scale businesses and there was no significant difference in the mean responses of male and female entrepreneurs on influence of manpower training on the longevity of small scale businesses in Makurdi metropolis. The implication is that business owners should have a succession plan in place to ensure continuity and sustainability. On the strength of the above, it was recommended among others that owners of companies should propose successors for their business in good time so as to allow enough time for training that could see their business survive through several generations.

In Lowan and Chisoro (2016) work titled the impact of succession planning for business survival: a case study of Kwalita business consultants, Johannesburg, South Africa. Succession planning is a subject that is not widely discussed in many organizations because of its sensitivity. Ignoring open discussions has been one of the biggest challenges facing contemporary organizations such as Kwalita Business Consultants. This study investigated succession planning practices at Kwalita Business Consultants. The significance of the study was that Kwalita Business Consultants management and employees were not aware of the importance of succession planning. This created awareness and motivation in all employees to take a keen interest in the subject.

In Magas (2016) in a study titled factors influencing business succession planning among SMEs in Tanzania. The study intended to investigate factors influencing business succession planning among Small and Medium Enterprises (SMEs). It assessed how demographic characteristics, business size, and family related factors influence business succession planning. The research methodology involved surveying 25 SMEs and among 104 interviewed owners/supervisors, only a sample of 88 was analyzed by Chi-square to establish the relationship between independent and dependent variables. The findings show that the higher the age of SMEs owners, the higher the possibility of preparing the business successors. Also, males are associated with more chance of being involved in business succession planning, the

sons having a big chance of being the successors. Furthermore, increase in the level of education of SMEs owners has a positive influence in preparing the successors. Similarly, business size has a positive influence on business succession planning, the bigger business being given the first priority. In contrary, increase in involvement of family members in SMEs has no influence on business succession planning. Lastly, increase in communication among family members has a positive influence on business succession planning. The study concludes that SMEs owners don't prepare the business successors while still energetic. It further concludes that gender has an effect on business succession planning and that the owners who have low level of education die with their businesses because they rarely prepare the successors. The study recommends that the owners of SMEs should prepare the right business successors in time to make their businesses remain sustainably.

Ghee, Ibrahim, and Abdul-Halim (2015) titled family business succession planning: unleashing the key factors of business performance. The study aimed to revisit various factors that shape family firm performance by examining succession issues and transition experiences encountered by successors. Data were drawn from self-administered surveys completed by 55 2GOs and 3GOs. Descriptive, correlation and regression analyses were conducted to interpret our findings. The findings show that management styles, relationships between family members, values and beliefs and successor training significantly influence family business performance levels. The relationship between antecedents and business performance is found to be partly mediated by succession issues and fully mediated by succession experience. Both theoretical and practical implications and avenues for future research are discussed.

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CHAPTER THREE

METHODOLOGY

3.1 Preamble

This chapter shows the approaches adopted in providing solution to questions, which the research work is based on, and a way of testing each of the hypothesis formulated. It aims at receiving research questions of this study and explaining the sampling and data collection procedure, together with the instrument to be used at the course of the information sourcing.

3.2 Research Design

This study is quantitative in nature. The design adopted in accordance of the number of contacts is based on before and after that is, the research was carried out by two cross sectionals, and this is because of the time constraint and the nature of the research. Owing to the nature of this

study, the reference period was retro-prospective as it looked into past occurrence of succession planning in the case-study in order to predict the future state of the performance of the SMEs. The nature of investigation is experimental to know the cause and effect of this study. Based on the nature of the research, data was collected from primary source using close ended questionnaire structured on the basis of hypotheses.

3.3 Research Strategy

For the purpose of this study, census method will be adopted and this is as a result of the minimal of the population of the case study. Hence, census strategy implies the adoption of the entire targeted population of a study. This method also offers the researcher the opportunity to generate data, thereby providing a valid generalization of research findings. More so, it investigates beliefs, opinions, attitude, preferences or disposition of the population element without subjecting them to any form of manipulation and control.

3.4 Population of Study

The population for this study comprises of 140 food canteens in Ilorin metropolis. This was derived from the list of association of registered food canteens and caterers in Ilorin. This population was released by the association secretary upon request.

3.5 Collection of Data

Ultimately, primary source of data will be gotten from the extract of copies of questionnaire administered to the sample size participants. The study shall design a close ended questionnaire that will be structured for the respondents' case of study to collect data on the identified variables for the food canteens in Ilorin metropolis.

3.8 Research Instrument

The study shall employ the use of a close ended questionnaire to draw responses from the identified respondents. For this study, the questionnaire will be sub-divided into two sections and designed with the use of nominal, ordinal and interval scales of measurement. Section A consists of demographical data of the respondents. Under the demographical data, questions ranging from gender, age, to higher area of discipline were asked. Both nominal and ordinal scales of measurement were used in this section as only mere classification and characteristics of the respondents were required. Section 'B', the second section of the questionnaire was designed to generate responses on questions relating to data on relevant variables, that is, succession planning, sales performance and business expansion of Food canteens in Ilorin Metropolis. Hence, it was based on a 5-point Likert attitude scale. Each level of the scale is represented as 5, Strongly Agree, 4, Agree, 3, Undecided, 2, Disagree and 1, Strongly Disagree.

The demographic information of respondents will be presented using the frequency tables and the descriptive analysis of all the questions will also be analyzed. Thereafter, the hypothesized statement was analysed using the simple linear regression analysis in SPSS package.

3.9 Method of Data Analysis

The demographic information of respondents was presented using the frequency tables and the descriptive analysis of all the questions was also analysed. Thereafter, the hypothesized statements were analysed using the simple regression with the aid of Statistical Package for Social Sciences (SPSS) package.

3.10 Validity of Research Instrument

To ensure validity of this study, the researcher shall ensure that the consensus of the experts in the field of study as well as input from the supervisor as to whether the instrument measures the concept expected of it, whether it correlates with other measures of the similar concept (a previously used questionnaire on similar study); and whether the behavior expected from the researcher's measure or predict the actual observed behaviour. More so, the researcher's supervisor will be of great assistance in vetting the questionnaire items and commenting on the relevance of each item included. All the observations were adequately incorporated into the questionnaire.

3.11 Reliability of Research Instruments

In management and business circle, (Otokiti, 2010) argued that reliability of the research has its distinctiveness to ensure stability or consistency of measurement of the instrument as compared to similar study on the field of management. The instrument to be adopted, (precisely questionnaire) shall be subjected to test retest method to ensure the constant and steadiness of respondent's response to the statements of research stated in the questionnaire.

3.12 Ethical Consideration

The work considered the ethical factor of the research work to the highest level and also to an acceptable level from management of questionnaire to enveloping disclosure therein. Thus, information shared during structured questionnaire was transcribed with near perfect interpretation and without any interference from the researcher. Similarly, the study ensured that the interpretation was divorced of personal interest. Also, the data collected from the case study was treated with utmost confidence as if not properly treated could jeopardize the standard and ethics of the research.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND INTERPRETATION OF RESULTS

4.1 Preamble

This chapter presents the data analysis techniques and interpretation of the findings of “Effects of succession planning and performance of restaurant businesses in Ilorin metropolis: A case study of selected food vendors in Ilorin, in which the finding was intended on answering the study’s research objectives. Data composed was collated and reports were produced in form of tables and figures and qualitative analysis done in prose.

4.2 Questionnaire Response Rate

Out of one hundred and forty (140) copies of questionnaire that were distributed to know the “effects of succession planning and performance of restaurant businesses in Ilorin metropolis: A case study of selected food canteens in Ilorin metropolis”. Thus, 128 copies of questionnaire amounting to 91.4% were collected and 12 (8.6%) were either not returned or considered invalid for analysis. The questions have been grouped in order to give the overall true intention of the respondents.

Table 4.3.1 Questionnaire Response Rate

Returned	128	(91.4%)
Non Returned/ Invalid	12	(8.6%)
Total	140	100%

Source: Author’s Field Survey, 2023

4.3 Presentation Data

Table 4.3.2 Distribution table for Demographic Information of Respondents

S/N	Factor	Factor Level	Frequency	Percentage%
1.	Gender:	Female	91	71.3%
		Male	37	28.7%
		Total	128	100.00
2.	Age:	21-30 years	28	21.5
		31-40 years	62	48.8
		41-50 years	34	26.5
		51-60 years	4	2.7

		Total	128	100.0
3.	Educational Status	First School Leaver	65	50.8
		Second School Leaver	57	44.5
		Degree	6	4.7
		Total	128	100.0
4.	Marital Status	Single	43	33.3
		Married	85	66.7
		Total	128	100.0
5.	Length of	1-5 years	70	52.6
		6-10 years	51	39.8
		11-15 years	9	7.6
		Total	128	100.0

Source: Author's Field Survey, 2023

The table above expresses the demographic information of the study where gender, age, Educational Status, Marital Status and Working Experience are explain.

The first section revealed that 91 respondents amounting to 71.3% are female food canteen owners, while 37 respondents amounting 28.7% respondents are male. Also, the table shows that 28 of the respondents representing 21.5% are 21-30 years old, 62 of the respondents representing 48.8% are between 31-40 years, 34 of the respondents representing 26.5% are between 41-50 years, and 4 of the respondents representing 2.7% are between 51- 60 years of age. Therefore the largest population is 31 – 40 years which has 48.8%.

In addition, 65 of the respondents representing 50.8% have first leaving certificate, 57 of the respondents representing 44.8% are secondary leaving as their highest qualification, 6 of the respondents representing 4.7% have first degree as their highest qualification. Therefore the largest populations have first leaving certificate as their highest qualification with 50.8%. Also, the distribution table above shows that 85 of the respondents representing 66.7% are singles, 43 of the respondents representing 33.3% is married. Therefore the largest populations are Single with 66.7 %. Lastly is the work experience where the table indicated that 70 of the respondents representing 52.6% have 1-5 years working experience, 51 of the respondents representing 39.8% have 6-10 years working experience, 9 of the respondents representing 7.6% have 11-15 years working experience Therefore the largest population has 1-5 years working experience which has 52.6%.

Table 4.3.2 Descriptive Table for Succession Planning

S/N	Factor	Factor Level	Frequency	Percentage %
1	There are laid down rules to transfer the art of trade to descendant and children	SA	22	17.3
		A	71	55.6
		Undecided	12	9.0
		Disagree	23	18.1
		Total	128	100.00
2	The business gives room for training and empowerment of immediate family members and associates	SA	11	8.5
		A	94	73.4
		Disagree	15	11.3
		Strongly	7	6.3
		Disagree	1	0.5

		Total	128	100.00
3	There exists avenue for children and family members to step in the operations of the business in the absence of the owners	A	93	72.5
		Disagree	9	7.1
		Strongly	11	8.3
		Disagree	15	12.1
		Total	128	100.00
4	Immediate family members of the business owners collectively engage in the business operations	SA	12	8.8
		A	90	70.6
		Undecided	17	13.2
		Disagree	7	5.8
		Strongly	2	1.6
		Disagree		
		Total	128	100.00

Source: Researcher's Field Survey, 2023

From the distribution table 4.3.2 above, 7 of the respondents representing 17.3% said they strongly agree to the statement that there are laid down rules to transfer the art of trade to descendant and children, 71(55.6%) of the respondents agreed to the statement, 12(9.0) undecided to the statement and 23(18.1%) disagreed to the statement. Therefore, 71(55.6%) of the respondents agreed to the statement that there are laid down rules to transfer the art of trade to descendant and children.

In addition, the distribution table shows that 11(8.5%) of the respondents choose strongly agreed, 94(73.4%) of the respondents said they agreed, 15(11.3%) of the respondents disagreed, 7(6.3%) strongly disagreed to the statement that the business gives room for training and empowerment of immediate family members and associates.

Also, the distribution table shows that 93 of the respondents representing 72.5% which is the highest said they agreed to the statement that there exists avenue for children and family members to step in the operations of the business in the absence of the owners. While 9 out of the respondent amounting to 7.1% which is the lowest disagreed to the statement that there exists avenue for children and family members to step in the operations of the business in the absence of the owners.

Also, the distribution table shows that 90 of the respondents which is the highest representing 70.6% said they agreed to the statement that immediate family members of the business owners collectively engage in the business operations, 2 of the respondents amounting 1.9% of the respondent strongly disagreed to the statement that immediate family members of the business owners collectively engage in the business operations. Therefore the largest population agreed the statement.

Table 4.3.3 Descriptive Table for Sales Performance

S/N	Factor	Factor Level	Frequency	Percentage %
1	The organization has a relative increment in sales performance in a given period	SA	30	23.4
		A	91	70.9
		Undecided	7	5.8
		Total	128	100.00
2	Sales increase as a result of organization's ability to attain effective distribution	SA	21	15.7
		A	93	72.5
		Undecided	9	7.1
		Disagree	4	3.8
		Strongly Disagree	1	0.8
		Total	128	100.00
3	The organization experiences sales increase during certain given period	SA	36	28.0
		A	85	66.2
		Undecided	7	5.2
		Disagree	1	0.5
		Total	128	100.00
4	Organization perform better in selling with the use of informed distribution strategies	SA	37	20.9
		A	90	70.3
		Undecided	11	8.5
		Disagree	1	0.3
		Total	128	100.00

Source: Researcher's Field Survey, 2023

From the distribution table 4.3.3 above, 91 of the respondents representing 70.9% said they agree to the statement that the organization has a relative increment in sales performance in a given period, and 7 of the respondents representing 5.8% said they undecided to the statement. Therefore, the largest populations agreed that the organization has a relative increment in sales performance in a given period.

In addition, the distribution table, 93 respondents choose agreed which is equivalent to 72.5%, 1 of the respondents representing 0.8% said they disagreed that sales increase as a result of organization's ability to attain effective distribution, Therefore the largest population agreed to the statement.

Also, the distribution table shows that 85 of the respondents representing 66.2% said they agreed to the statement that the organization experiences sales increase during certain given period, 1 of the respondent disagreed to the statement that the organization experiences sales increase during certain given period. Therefore the largest population agreed to the statement.

Lastly, the distribution table shows that 90 of the respondents representing 70.3% said they agreed to the statement that organization perform better in selling with the use of informed distribution strategies, while 1 (0.3%) of the respondent disagreed, Therefore the largest population agreed the statement.

Table 4.3.3 Descriptive Table for Business Expansion

S/N	Factor	Factor Level	Frequency	Percentage %
1	I think of creating more avenue to sell my products	SA	32	24.7
		A	86	67.3
		Undecided	9	7.4
		Disagree	1	0.5
		Total	128	100.00
2	With additional funds to my business, I would achieve my expansion plan	SA	20	15.9
		A	91	71.2
		Undecided	16	12.4
		Disagree	1	0.5

		Total	128	100.00
3	Opening more branches of my business is directly related to availability of more funds	SA	32	25.0
		A	86	67.0
		Undecided	9	7.4
		Disagree	1	0.5
		Total	128	100.00
4	I would expand my outlets in relations to my acquired skills and business growth plan	SA	20	15.7
		A	93	72.5
		Undecided	9	7.1
		Disagree	5	3.8
		Strongly Disagree	1	0.8
		Total	128	100.00

Source: Researcher's Field Survey, 2023

From the distribution table 4.3.3 above, 90 of the respondents representing 68.3 % said that I think of creating more avenues to sell my products and 1 of the respondents representing 0.5% said they Disagree to the statement. Therefore, the largest populations agreed that I think of creating more avenue to sell my products.

In addition, the distribution table, 91 respondents choose agreed which is equivalent to 71.2%, 1 of the respondents representing 0.5% said they disagreed that with additional funds to my business, I would achieve my expansion plan. Therefore the largest population agreed to the statement.

Also, the distribution table shows that 86 of the respondents representing 67.2% said they agreed to the statement that opening more branches of my business is directly related to availability of more funds, 1 of the respondent Disagreed to the statement. Therefore, the largest population agreed to the statement that opening more branches of my business is directly related to availability of more funds.

In addition, the distribution table, 93 respondents choose agreed which is equivalent to 72.5%, 1 of the respondents representing 0.8% said they strongly disagreed that I would expand my outlets in relations to my acquired skills and business growth plan.

4.4 HYPOTHESES TESTING

4.4.1 Test for Hypothesis One

H₀₁ Succession planning has no significant effect on the sales performance of the selected food canteens in Ilorin metropolis

H₁ Succession planning has significant effect on the sales performance of the selected food canteens in Ilorin metropolis

Table 4.4.1.1 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.761 ^a	.579	.576	1.06033

a. Predictors: (Constant), Succession planning

The model summary as indicated in table 4.4.1.1 above shows that R Square is 0.579; this implies that 57% of variation in the dependent variable (sales performance) was explained by the Independent variable (Succession planning) while the remaining 43% is due to other variables that are not included in the model. This mean that the regression (model formulated) is useful for making predictions since the value of R² is close to 1

Table 4.4.1.2 ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	107.260	1	107.260	30.725	.000 ^b
	Residual	439.857	126	3.491		
	Total	547.117	127			

- a. Dependent Variable: Sales Performance
- b. Predictors: (Constant), Succession planning

The table above summarized the results of an analysis of variation in the dependent variable with large value of regression sum of squares (107.260) in comparison to the residual sum of squares with value of 439.857 (this value indicated that the model does not fail to explain a lot of the variation in the dependent variables. However, the estimated F-value (30.725) as given in the table above with significance value of 0.000, which is less than p-value of 0.05 ($p < 0.05$) which means that the independent variable as a whole can jointly influence the increment in the dependent variable (sales performance).

Table 4.4.1.3 Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	4.354	.732		5.951	.000
Succession planning	.472	.085	.443	5.543	.000

- a. Dependent Variable: Sales Performance

The dependent variable as shown in the table 4.3.1.3 was sales performance. This was used as a yardstick to examine the impact between the two variables (i.e. succession planning and sales performance). The predictors is succession planning, as depicted in table 4.4.1.3, it is obvious that there is a direct relationship between succession planning and sales performance.

According to the result in the table above succession planning t-test coefficient is 5.543 and the P-value is 0.000 which is less than 0.05 (i.e. $P < 0.05$). This means that these variables are statistically significant at 5% significant level.

As a result of the outcome, the Null Hypothesis (H_{01}) is rejected on the basis that the p-value is less 0.05. Hence the alternative hypothesis is accepted, that succession planning has significant effects on sales performance of the selected food canteens in Ilorin metropolis and on the overall business performance. Hence, it explains how significant hypothesis one is to be recommended to sales performance. The result of this study is in tandem with the works of

Saan, et al. (2018) titled succession planning and continuity of family-owned business: perception of owners in the WA Municipality, Ghana.

4.4.2 Test for Hypothesis Two

H₀₂: Succession planning has no significant effect on the business expansion of the selected food canteens in Ilorin metropolis

H₂: Succession planning has significant effect on the business expansion of the selected food canteens in Ilorin metropolis

Table 4.4.2.1 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.517 ^a	.667	.662	1.63511

a. Predictors: (Constant), Succession planning

The model summary as indicated in table 4.4.2.1 above shows that R Square is 0.667; this implies that 66% of variation in the dependent variable (Business Expansion) were explained by the Independent variable (Succession planning) while the remaining 34% is due to other variables that are not included in the model. This mean that the regression (model formulated) is useful for making predictions since the value of R² is close to 1

Table 4.4.2.2 ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	155.475	1	155.475	59.007	.000 ^b
	Residual	331.994	126	2.635		
	Total	487.469	127			

a. Dependent Variable: Business Expansion

b. Predictors: (Constant), Succession planning

The table above summarized the results of an analysis of variation in the dependent variable with large value of regression sum of squares (155.475) in comparison to the residual sum of squares with value of 331.994 (this value indicated that the model does not fail to explain a lot of the variation in the dependent variables. However, the estimated F-value (59.007) as given in the table above with significance value of 0.000, which is less than p-value of 0.05 ($p < 0.05$) which means that the independent variable as a whole can jointly influence the increment in the dependent variable (Business Expansion).

Table 4.4.2.3 Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	3.603	.636		5.668	.000
Succession planning	.568	.074	.565	7.682	.000

a. Dependent Variable: Business Expansion

The dependent variable succession planning is used as a yardstick to examine the impact between the two variables (i.e. Succession planning and business expansion). The predictors is succession planning, as depicted in table 4.4.4, it is obvious that there is a direct relationship between succession planning and business expansion. According to the result in the table above succession planning t-test coefficient is 7.682 and the P-value is 0.000 which is less than 0.05 (i.e. $P < 0.05$). This means that these variables are statistically significant at 5% significant level.

As a result of the outcome, the Null Hypothesis (H_{01}) is rejected on the basis that the p-value is less 0.05. Hence the alternative hypothesis is accepted, that succession planning has significant effect on business expansion of the selected food canteens in Ilorin metropolis.

Hence, it explains how significant hypothesis one is to be recommended to business expansion. Lastly, this is supported by the works of Akpan, and Ukpai (2017) titled succession planning and survival of small-scale businesses in Benue State.

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Preamble

This chapter is the final part of this study and it is divided into summary of findings, conclusions made in the course of this study, recommendations made to the case study, sector,

regulating body and other interested bodies. In addition, this chapter addresses the areas in which further studies can be conducted.

5.2 Summary of findings

This section presents the summary of the study as related to the set hypotheses; hence, the following are the summary of the findings.

Hypothesis one states that succession planning has no significant effect on the sales performance of the selected food canteens in Ilorin metropolis. However, the null hypothesis was rejected and alternate accepted which states that succession planning has significant effect on the sales performance of the selected food canteens in Ilorin metropolis. Also, the study revealed that there exists avenue for children and family members to step in the operations of the business in the absence of the owners. In addition, immediate family members of the business owners collectively engage in the business operations. Hence, it can be stated that succession planning has significant effect on the sales performance of the selected food canteens in Ilorin metropolis.

Hypothesis two states that succession planning has no significant effect on the business expansion of the selected food canteens in Ilorin metropolis. Hence, the null hypothesis was rejected and alternate accepted which states that succession planning has significant effect on the business expansion of the selected food canteens in Ilorin metropolis. The study also revealed that business gives room for training and empowerment of immediate family members and associates which pave way for business expansion and growth. Hence, it can be stated that succession planning has significant effect on the business expansion of the selected food canteens in Ilorin metropolis.

5.3 Conclusion

For the purpose of this research, the study concludes that;

- i. This study concludes that succession planning does have significant effect on the sales performance of the selected food canteens in Ilorin metropolis with inclusion to

expanding the improved sales of products while training upcoming generation for the line of business.

- ii. Also, this study further concludes that succession planning has significant effect on the business expansion of the selected food canteens in Ilorin metropolis through which engagement of descendants assists in future expansion.

5.4 Recommendations

In relations to the above findings and conclusion, the study recommends that;

- i. This study recommends that succession planning should be further imbibed in the structures of the business in order to enhance and improve sales performance, as this can be certified in the findings.
- ii. Also, this study recommends that succession planning should be taken with inclusive plans in order to ease the future plans of expansion of the business, especially in this kind of food canteen business.

5.5 Suggestions for further studies

The study will contribute to knowledge by explaining what succession planning is all about and how it should be manage in a business to improve its performance and also will suggests further studies be expressed towards improving this study by looking at other industry of their choice as this will assist the field of study in getting more empirical findings. Also succession planning is mostly attached to big organization. Hence, future studies can look at it from the other industry.

5.6 Contribution to Knowledge

The study will contribute to knowledge by explaining what succession planning is all about and how it should be manage in a business to improve sales and to enhance future expansion. Hence, it was also noticed that majority of these studies have investigated the roles of succession planning and it benefit to the performance of business and some also investigated

the rising trend in organizations on how effective succession planning is been handled. However, the effect of succession planning on process as a tool for achieving higher business productivity on organization performance has not been well focused on by researchers in the above empirical review, and more emphasis has not been laid on how effective of succession planning has aspire business performance.

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APPENDIX

Appendix A

Questionnaire

Department of Business and Entrepreneurship,
Faculty of Humanities, Management and Social Sciences,
Kwara State University, Malete,
Kwara State

Dear Respondent,

LETTER OF INTRODUCTION

The bearer Ajayi Ernest Isaac with matriculation number 21/7HBA/398 is a student of the Department of Entrepreneurship, Faculty of Management and Social Sciences; Kwara State University, Malete. She is currently conducting a research titled Succession planning and performance of restaurant businesses: A case study of selected food vendors in Ilorin metropolis

It is for this purpose that I humbly solicit for your support in helping her fill this questionnaire in order to make her carryout this research work successfully. Hence, the information supplied in this questionnaire shall be treated with utmost confidence as it is intended for academic purpose only.

Thanks for your cooperation.

Yours faithfully,

Mr. Olarenwaju Kareem

Supervisor

SECTION A: Demographic Information

(N.B Answer by Ticking where applicable)

1. Gender: Male () Female ()

2. Age: 19 and Below () 20-29 () 30-39 () 40-49 () 50-59 () 60 and above ()
3. Marital status: Single () Married () Widow () Others ()
4. Educational Level: First Leaving Certificate () Secondary Leaving () First Degree () Postgraduate
5. Length of Business: 1-5 () 6-10 years () 11-15 years () 16-20 years () 21years and above ()
6. Unit of Staff: 1-5 () 6-10 () 11and above ()

SECTION B: Please Tick the appropriate alternative

Key; Where SA-Strongly Agreed, A- Agreed, NS-Not Sure, SD-Strongly Disagreed D-Disagreed

	Statements	SA	A	NS	SD	D
	Succession Planning					
SP1	There are laid down rules to transfer the art of trade to descendant and children					
SP2	The business gives room for training and empowerment of immediate family members and associates					
SP3	There exists avenue for children and family members to step in the operations of the business in the absence of the owners					
SP4	Immediate family members of the business owners collectively engage in the business operations					
	Sales Performance	SA	A	NS	SD	D
SP1	The organization has a relative increment in sales performance in a given period					

SP2	Sales and patronage increase as a result of organization's ability to attain effective distribution					
SP3	The organization experiences sales increase during certain given period					
SP4	Organization perform better in selling with the use of informed distribution strategies					
	Business Expansion					
BE1	I think of creating more avenues to sell my products					
BE2	With additional funds to my business, I would achieve my expansion plan					
BE3	Opening more branches of my business is directly related to availability of more funds					
BE4	I would expand my outlets in relations to my acquired skills and business growth plan					

Thank you for your time.