

EFFECT OF SUCCESSION PLANNING ON BUSINESS PERFORMANCE OF PRIVATE UNIVERSITIES IN OGUN STATE, NIGERIA

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ABSTRACT

Organizations need to keep running despite the potential risk it faces. However, leaders in institutions find it difficult to survive in the face of difficulties. The study aims to determine the effect of succession planning on business performance: Empirical evidence of The Bells University, Covenant University, and Crawford University. The objective of the study was to; evaluate the effect of the transition process on business continuity, examine the impact performance metric has on corporate image and determine the influence successor training and development has on customer satisfaction of the selected firm. A hundred and fifty (150) copies of questionnaires were administered to the top and middle-level management in the selected universities. The study adopted a correlational research design. The findings show that succession planning has a significant impact on business performance. The significant value (.000) indicated that the transition process has a substantial effect on business continuity. Similarly, the performance metric showed a positive association (.000) with corporate image. The significant value for successor training and development and customer satisfaction was (.000), which was less than 0.05, indicating that successor training and development significantly affected customer satisfaction. This study thus concludes that succession planning is an effective strategy to ensure business performance.

Keywords: Business Continuity, Corporate Image, Performance Metric, Successor Training and Development, Transition process.

INTRODUCTION

Contending in an uninterruptedly varying environment is essential to realize performance. To prevail, businesses should function to achieve performance in a competitive business environment. Business survival requires planning for a seamless continuity and success of a business. The selection of an executive has a subtle influence on a firm's strategy, its execution, and its business performance. Devoid of succession planning in place, businesses will tussle to detect best potential leaders and equip them to advance into senior executive roles. Neglecting the influence of this leave businesses defenceless to severe trouble if the right candidates needed

to move into emptied positions are not available. Succession planning and business performance seem to work hand in hand since a firm's performance is bound to suffer without succession planning- A few things to expect when there is a disconnection between these variables. First, no capable successor would be available, or where there is, the successor is most likely to be unfit to manage responsibilities. Whatever the outcome is, the situation can be devastating to the performance of a firm. Profit will possibly be lost, and business performance can become weak to sustain the firm or debilitate the operations of the firm rapidly.

The essence of the management strategy process is to attain the performance outcomes that permit businesses to be competitive eventually (Zehir et al., 2011). Exceptional performance requires more and better leaders (Claudio et al., 2017). Businesses who do not prepare for succession put their companies at substantial risk for agitated transitions. The transition process works to certify that essential business operations are not obstructed by an unexpected incident that takes crucial schemes down. Organizations need to keep running despite the potential risk it faces (Narcisa, 2018). However, leaders in institutions find it difficult to survive in the face of difficulties. According to Norman (2015), one of the biggest challenges facing today's many leaders is their need to adjust to a continuously evolving global environment. Nejla et al. (2019) dictated that universities are on the verge of improving their identities to make themselves more valuable in the increasingly competitive climate. Fortunately, the standard of education and the success of most universities in Nigeria, in particular, have deteriorated over the years a problem that could be answerable for the spike in the volume of students going abroad for higher education (Adetunji et al., 2016). One means of enhancing customer satisfaction is to ensure sustained performance. However, the needs and preferences of consumers are continually changing, and this will lead to a situation in which consumers tend to set ever-higher standards (Saeed et al., 2016). Murdaningrum (2017) further says that realizing customers' present needs is a complex process.

According to Mastrangelo et al. (2014), competent leaders influence their customers. Given a general perception of academic leadership, it seems that faculty members eventually wind up in leadership positions without ever aspiring for them (Muhammad, Ashish, Alan, and Nasina, 2016). A satisfied consumer will convey positive attitudes and feelings about the service or product that, in turn, will increase the number of potential customers and improve the company's overall performance (Fidel et al., (2016). However, the needs and preferences of consumers are continually changing, and this will lead to a situation in which consumers tend to set ever-higher standards (Saeed et al., 2016). Hence, the objectives below were adopted for this study.

Objectives of the Study

1. Evaluate the effect of transition process on business continuity of the selected firm.
2. Examine the impact performance metric has on corporate image of the selected firm.
3. Determine the influence successor training and development has on customer satisfaction of the selected firm.

Research Questions

1. To what extent does transition process affect business continuity of the selected firm?
2. What is the effect of performance metrics on the corporate image of the selected firm?
3. How does successor training and development influence customer satisfaction of the selected firm?

Research Hypothesis

H_0 = *There is no significant relationship between transition process and business continuity.*

H_1 = *Performance metric does not affect corporate image.*

H_2 = *Successor training and development has no significant change in customer satisfaction.*

LITERATURE REVIEW

Theoretical Framework

Within the framework of this study, the researcher examined the supportive theory of Succession planning and business performance, which are; Resource-Based View Theory and Goal Setting Theory.

Resource-Based View Theory

The idea of the Resource-Based View (RBV) can be traced back to the time of Birger Wernerfelt, who wrote an article in 1984 entitled "A Resource-Based View of the Firm." Aspects of the RBV theory has its roots in previous studies by authors including; Coase in 1937, Selznick in 1957, Penrose in 1959, Stigler in 1961, Chandler in 1962, and Williamson in 1975, where the focus remained on the significance of business resources and their consequences for business success. Under this philosophy, people are seen as an investment and not an expense. Learning, information distribution, creativity, and investigation are embraced for the workers involved in decision-making (Henry, 2017).

This theory presumes that the workforce of an organization is an exceptional and incomparable resource that, if effectively harnessed, can create an outstanding advantage for the organization. Henry, (2017) suggests that a resource-based personnel resources approach focuses on fulfilling its human capital requirements. An organization's human resource policies and values are an essential unique tool. This is accomplished by guaranteeing that the company has employees of more excellent value than its rivals, organizational learning is promoted, peculiar corporate standards, and a culture that ties the firm together and focuses on developing and nurturing the unique intellectual capital of the business prevail (Henry, 2017).

Critics of this theory contend that the resource-based approach's effectiveness is closely intertwined with the organization's external context. The resource-based strategy gives more importance when the external world is less predictable. Some critics have contended that the critical, unique, unique, and non-replaceable assumption of the philosophy is neither required nor appropriate for the persistent firm's competitiveness (Henry, 2017). This theory applied to the ongoing study because the skill of executives is a crucial asset to the performance of an organization. High value (potential) Workforce retention should, therefore, be an essential part of an organization's succession planning policies.

Goal-Setting Theory

This framework highlights the emphasis on establishing and accepting objectives in performance improvement goals to assess and monitor performance. Goal theory encourages consensus on goals, reviews, and evaluation elements of performance management. The goal-setting theory suggests that individuals having clear and challenging targets do more than

individuals with abstract goals, such as 'do your very best,' directing primary goals or not having objectives. The goal-setting theory thus implies that there is indeed a clear connection between the definition of concrete and observable goals and results: When executives understand what they're trying to achieve, they are motivated to put more effort into it, which increases efficiency (Henry, 2017). The justification to why goal setting has a positive impact on performance is because of a specific high objective influences choice, motivation and commitment. In other words, a particular goal or target enhances a person's concentration on what to do, rather than putting it off for a later date. Commitment to a specific high objective also tends to lead to persistence until the target is reached (Henry, 2017). A useful performance management framework needs to be based on the right goal setting and organizational structure.

Individuals need to be clear about the main areas of success, what position, and what is required. Setting goals must also promote a bottom-up approach by encouraging individuals to decide on goals through open dialogues and formulating their plans within the overall performance management system (Henry, 2017). This theory is significant to this current study because the research sought to investigate the effect of executive succession on business performance in selected universities in Ogun, Nigeria.

Limitations of the Goal-setting theory

The supposed goal conflict is the most common constraint considering the aim-setting theory. The goal of the company and the intent of an individual manager are often conflicting. Working to accomplish the goals of the company, for instance, may be unfavorable to a manager's compensation if the manager is compensated more for the success of the individuals they oversee than for the general organization's success. Thus, if it enables conflicting tendencies of action goal conflict threatens performance (Thomas et al., 2018). In order to solve this dilemma, the individual's challenging goals must be brought into line with the purpose of the organization. Personal interests have a negative impact on the success of a company without such coordination (Latham & Locke, 2018).

Quite complicated and nuanced goals encourage riskier behaviour. There is evidence that when individuals do not attain their required goals, goal-setting may encourage unethical behaviour (Ringelhan et al., 2016). In addition, if the worker lacks abilities and skills to perform actions that are essential for the goal, then the goal-setting can fail and lead to performance being undermined. Finally, there is no proof to suggest that goal-setting increases work satisfaction.

Conceptual Framework

Succession planning: Charles (2016) describes succession planning as the process of recognizing the vital need for intellectual endowment and leadership all through the business over time and equipping individuals for current and forthcoming work duties needed by the company. Succession planning consists of an extensive range of activities that require planning for vital transitions in leadership within businesses. Initially, the phrase succession planning indicated the advancement for leadership progression at the highest levels, like Chief Executive Officer (CEO). Rothwell (2010) describes succession planning as a detailed and structured approach to developing a pool of leadership and expertise to ensure that existing and future leadership needs are addressed in such a way that stability is ensured. Succession planning is a deliberate decision by a company to promote and enable continuous growth of employees. It also involves ensuring that crucial positions maintain some level of continuity, thereby allowing an

organization to achieve its business goals while at the same time building capacity to tackle potential problems that affect business continuity. Charles (2016) suggests that succession planning has been conducted in the corporate world because of the understanding that certain positions are the lifeblood of companies and that they are too necessary to remain vacant. Rothwell (2010) recognizes these steps for the planning of successions:

- Step 1: Recognizing vital positions or groups (present and forthcoming)
- Step 2: Pinpointing proficiencies
- Step 3: Recognizing and determining potential candidates
- Step 4: Learning and development plans
- Step 5: Implementation and Evaluation

Benefits of Succession Planning: Succession planning is necessary for businesses to survive and remain sustained. The yields of effective succession planning are that active and proficient persons can substitute business leadership. With an effective succession planning, the company can formulate an exceptional growth tactic founded on realizing key objectives. Succession planning enables organizations to adjust their goals with the needs and requirements it presently has. It helps a company develop a deliberate strategy by focusing on implementing contingency measures to achieve long-term success (Kenneth, 2019). Good leadership is the cornerstone of modern companies, as it involves implementing a holistic performance plan (Melton, 2018). To enhance performance with succession planning, the staffs are educated with specific essential tasks in mind, so that the company can operate smoothly (Terry, 2018). Besides, companies build systems and strategies to help them achieve long-term sustainability, but as rapidly as possible, to obtain favorable outcomes. Talented employees could be maintained when priority is put on achieving significant results within a limited period. Since businesses are uncertain in the future, there is a need to be able to manage and organize the human labour force as it is often recognized that the essential part of businesses is human capital. Succession planning aims to ensure the company has developed good leadership that can handle the transition and management process whenever the current leadership retires. Surviving the regular changes taking place in the marketplace needs comprehensive and proactive leadership in analysing the existing demand and implementing effective change strategies. Succession planning is thus crucial, as it facilitates to generate a range of back-up plans that the company could use to react to unpredictable situations. Moreover, when a company uses succession planning, it can respond decisively to external and internal issues (Charles, 2016).

Another critical benefit of succession planning is that executives could identify ways to improve their performance by evaluating the existing objectives. These objectives could be matched with the established organizational strategy for improved business performance. Furthermore, workers are likely to share their burdens. Supporting the workers by allowing them to have a voice would assist them in building a sense of duty (Melton, 2018). This helps management to maintain skilled employees who will be able to work in the direction of achieving the main goals. Career growth and development are closely linked to succession planning. It also beneficial for the improvement of departmental partnerships as part of a collaborative strategy for success (Narasima, 2016); that establishes good communication networks that help the whole business. Succession planning also helps inspire key workers as they are given opportunities to broaden their career paths.

To sum up, when companies have full performance plans, they are successful. They could create a unified strategy where they can successfully concentrate on positive performance results.

They can be able to establish successful approaches that can be used within a limited period to achieve long-term success. Successful succession planning is a crucial strategy to assist a business to thrive. Numerous companies have been strategically slowed down because of their weak succession planning practices (Balqees, 2017).

Success Factors for Succession Planning: Although there is limited literature on defining particular variables concerning succession planning, few suggestions have been given. A systematic assessment of related literature on succession planning by (Balqees, 2017) found that the crucial period happens instantly before the recent executive assumes a position, and shortly after, this individual begins the new task. This is a necessary period where the distribution of the old resource is checked and re-distributed, political and cultural variances resurface, new performance goals are established, and different priorities, tasks and duties are established and delegated. Balqees (2017) suggest this is the period to determine and evaluate the efficacy and success or failure of a leader as a successor. It is necessary to define certain elements and features at such a crucial period for successful succession planning.

However, (Alhaji -Ali, 2016) outlined five critical elements for succession planning:

1. Talent pool detection.
2. Preparation and development.
3. Transparency.
4. Vision and principles
5. Evaluation.

Succession planning aims to ensure that senior management has the responsibility to recognize and choosing qualified and proficient applicants within the business to function as potential executives by working collaboratively with the human resource unit to determine and appraise workers centered on their capability and performance. Occasionally, community preparation, mentoring, and coaching are offered in a talent pool. It is considered a rational method for choosing high-potential applicants as the process includes most senior managers (Robin & Eddy, 2018). Hence demands of the company can, therefore be met in the coming years (Balqees, 2017).

Training and development are crucial elements that can have a significant effect on succession planning. They are required to resolve skill gaps and facilitates the importation of employees from other business units to fill vacancies. Staff chosen to fill vacancies can be trained to strengthen their low areas through constructive and organized preparation (Kenneth, 2019). Methodical training and development geared towards organized learning; it helps staff and groups to improve their proficiency and abilities, thus improving employees' morale and enabling them to fulfill their new duties successfully.

According to a report by Balqees (2017), transparency, guiding principles are vital achievement elements for succession planning. Recruiting within an organization is essential in forming the organization's future workforce; it is necessary to evaluate workers and their skills using unique psychometric tests (Terry, 2018) and recognize possible applicants who can fill the vacant role.

Barriers to Executive Successful Succession Planning: Nonetheless, succession planning may be influenced by many factors. Succession planning requires straightforward and successful management approaches and concrete organizational culture. Without those factors, successful

succession planning would not be feasible for the company and its staff (Gilbert, 2017; Charles, 2016).

Another obstacle to succession planning is the anxiety of replacement amongst leaders, as described by Terry (2018), with studies revealing that executives can't spill authority. Additionally, succession planning cannot be quickly carried out successfully in emergencies; instead, it takes a substantial amount of period to certify that the company is heading in the appropriate course (Gilbert, 2017).

Planning for the succession requires considerable implementation costs. Many succession planning efforts are focused on training and seminars, but sometimes these services are not deemed economical; it entails a substantial volume of money that is not financially viable (Gilbert, 2017). Deficiency of succession planning based on technical training abilities. Succession preparation will include appropriate and high-track initiatives such as training in leadership skills development, cross-culture activities, and other learning opportunities to inspire people involved to become engaged in the process (Balqees, 2017; Laura & Katie, 2017).

Other obstacles to effective succession planning apply to individual personality traits. Identifying the next future leaders, for example, involves power-sharing with existing leaders, where the leader needs to adjust certain established habits. This situation poses an obstacle to successful succession planning when the leader fails to share their power (Balqees, 2017). Then there may be forms of "founder's syndrome" in which inventors of a ground-breaking technique or findings may indulge in a tussle for power over "ownership" of the choices made. Further possible obstacles to succession planning include an inconsistency between individual personality and work, an absence of outside interest, trouble letting go, and an unwillingness to envision life after leaving the company (Balqees, 2017).

Loyalty can cause problems, too. In particular, when pre-existing personal relations with the director are formed, employees who have been independently faithful to the organization and executives are recognized initially. The individual presentation can be favoured over abstract summaries (Ingrid, 2018). Loyalty is probably a more relevant criterion than technological ability (Ingrid, 2018). A severe obstacle and a challenge to succession planning are picking based on favoritism instead of the ideal candidate.

Often, cultural differences can become an obstacle to the effective preparation of successions. An organization where staff acquires knowledge from their supervisors, as though they were taking lessons from a father figure, is a form of training that would be more important than formal training in such an organization. Courses are used as incentives for faithful service instead of knowledge instillation. In another cultural region, utilizing a father figure structure as a leadership style can bring about arguments and differences.

Business Performance: Mihaela (2016) suggests that the performance comprises attaining organizational objectives that you have been given to integrating organization orientations. According to Mihaela (2016), performance is not a common sighting reaction; however, it is a consequence distinction concerning results against goals. The author's description is far from simple, as both the outcomes and the targets vary most frequently from one field of operation to another. The concept of performance in business research has led Oluwarantimi & Stella (2019) to emphasize three performance governance objectives or goals: - First, each organization should analyze performance within the boundaries of the environment where it chooses to operate. For instance, the output of an organization needs to be evaluated in the markets it operates in but not those which are not crucial to its operations. Secondly, performance is often tied to one or more objectives that the organization whose performance is analysed has set. An organization,

therefore, tests its performance against goals set and agreed upon internally, instead of those employed by external bodies. Thirdly, performance is reduced to appropriate and recognizable characteristics. Neely (2002) suggests that performance should address quantifying intervention efficacy and effectiveness. This categorization can be quantitatively and qualitatively described. Performance is closely linked to productivity and effectiveness according to Neely's and other writers' descriptions (Rahim & Olonode, 2018).

Empirical Framework: A recent review by Heather (2019) carried out a study on Business Continuity Planning at Portland State University: An Innovative Tactic to Service Recovery Planning Following Disruption. A modern Adaptive Organizational Continuity theory is used and tested to see its usefulness in an academic service industry. Relevant questions like; 'Does the Continuity Principle of Adaptive Business work for Portland State University? Was it up to other agencies with different laws, rhythms and stakeholders to challenge? Could a limited emergency management workforce implement the Adaptive Business Continuity Theory? Will there be enough buy-in from subject matter experts at the Portland State University department to create a workable business continuity plan? Where they set out to discover the relevance of continuity planning activities.

Nejla et al. (2019) investigated the enrolment dilemma of universities: the role of corporate identity in higher education. Consequently, the paper's main objective was to assess whether a specific higher education institution's corporate image influences the satisfaction, loyalty and enrolment motives of the students. The MANOVA empirical results show a substantial connection between company identity and satisfaction, suggesting that the corporate image affects student satisfaction. The research process made use of the questionnaire, and a face-to-face interview was used. Data were obtained using a sample of students participating in some of the courses offered at a school within the Bosnian and Herzegovinian public universities.

Safoune (2019) investigated the Effect of Reliability and Tangible Factors on Customer Satisfaction in the Higher Education Sector: A Selected Universities Case in Morocco. The goal of this research was to examine the factors of reliability and tangibility on customer satisfaction in the academic institutions, analysing the challenges encountered by the country's private universities, such as insufficient funding, among others. The targeted respondents consisted of students graduating from private universities in Morocco. A probabilistic approach was applied to define the respondents using simple random sampling. It was considered necessary because the number of students was being collected at random in the respective universities. A sample of 384 was utilized, and data gathered through standardized questionnaires.

Gaps in Literature: Generally speaking, most studies related to succession planning provide a mix of variables used to account for the impact of succession planning in various organizations across the globe. Reviews like Njeri et al. (2019) captured human resource planning, career development, and selection procedure regulatory framework. Few studies where the main concern was succession planning or CEO succession planning did not measure transition process, performance metric, and training and development of successors. Similarly, measuring business performance using business continuity, corporate image, and customer satisfaction hasn't been performed.

Business continuity has been dealt with by some researchers across global. For instance, studies by Heather (2019) & Byadigera (2019) carried out investigations on business continuity. However, variables and purposes used to investigate the influence of business continuity were not similar in these studies. Heather (2019) used business continuity as an adjustable tactic to prepare for business operation restoration following a disruption. This project aims to design a

versatile business continuity planning templet for Portland State University that would be used by employees in various departments, can be tailored to all forms of disturbances, and is readily accessible as a usable instrument during a disruption. Designing a Corporate Continuance and Catastrophe Repossession Plan in Kenya State Organizations by Byadigera (2019) mainly focused on providing a concept on different corporate continuance and catastrophe repossession systems of Class A parastatals government agencies.

Sallaudin and Farid (2019); Nejla et al. (2019) measured business image on student satisfaction and allegiance in universities. Though both studies seem similar, Sallaudin and Farid (2019) study goals were to identify the influence of the value of service on student satisfaction and allegiance, to determine the effect of business image on student satisfaction and commitment, and to identify the impact of student satisfaction on student loyalties. Nejla et al. (2019) aimed at evaluating whether the corporate image of a particular university affects students' satisfaction, commitment, and enrolment intentions.

A study centered on examining the reliability and tangibility factors on customer satisfaction in the Higher Education Sector in Morocco and considering the challenges faced by private universities in the country, such as lack of funding (Safoune, 2019). Ali1 and Bani-Hashim, (2017) research seek to identify policies and procedures that have effect and impact customer satisfaction, which will promote performance of university press and identify e-marketing as a stimulating agent in encouraging clientele satisfaction, thus strengthening the trustworthiness of university press.

This research then hopes to undertake a qualitative study of Ogun State Private Universities to extrapolate the effect of succession planning on business performance by concentrating on different problems related to succession planning and employing objectives that differ from the above studies. Conducting this study differently, using three selected private universities in Ogun, Nigeria, will significantly contribute to the collection of information on succession planning as a business improvement system per year.

Aims

This study aims at providing a data collection process, facts, and figures that can be used by other researchers, managers, business owners, institutions, etc. in testing the link between succession planning and business performance. The outcome and discoveries of this research would benefit executives, firms in the vicinity where this research is being conducted. Additionally, this research will function as an exceptional medium to attract the full attention of managers on succession planning. The strategic aim of this research is to postulate information that will aid in the improvement of current knowledge in this area of study. It would moreover provide useful reference targets for future researchers.

Methods

This study is a correlational research design that utilized a questionnaire to obtain data from the respondent. The target population comprises (managerial) employees from selected companies in Ogun, Nigeria. The study population consists of a mixture of the level of managerial and supervisory regardless of gender, age, marital status, qualification, and work experience. Total enumeration of a hundred and fifty (150) managerial staff were considered. The research instrument applied in the study was a structured questionnaire design.

This study thus utilized a multi-stage sampling technique, where structured questionnaires are being used as the primary source of information. In the first stage, purposive sampling was adopted because the choice of private universities was centered on conditions suitable to the researcher in this regard, The Bells University, Covenant University, and Crawford University were selected. The second stage was the stratification of the managerial staff into the top and middle management. Thirdly, the research made use of the convenience technique in illustrating the required sample measure of managerial staff of the selected universities. More so, the managerial staff in the selected universities who were easy to access and willing to participate had an opportunity of being chosen.

The data were analysed using statistical packages for the social sciences (SPSS). Descriptive analysis was carried out, which included frequencies and percentages. Simple regression analysis in line with the research hypotheses was used to assess the extent of the impact of the independent variables on the dependent variables. Content validity of the study instrument was carried out by presenting the instrument to academic experts to proofread and make remarks. This was to ensure that all questionnaire questions were entirely in agreement with the research questions and hypotheses. The general reliability that showed internal consistency (Cronbach Alpha Coefficient) was 0.765 on 6 items in the questionnaire, which implied that the reliability was good shows in Table 1.

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.765	0.767	6

Source: Field Survey Data (2020)

RESULTS

This segment displays the stated demographics of the respondents, presenting distribution in terms of gender, age, marital status, and educational qualification Table 2.

Group Age	Group	Frequency	Percentage
Gender	Male	99	66
	Female	51	34
	Total	150	100
Age	40 - 49 years	34	22.7
	50 years and above	116	77.3
	Total	150	100
Educational qualification	BSc	4	2.7
	MSC/MBA	8	5.3
	PHD	138	92
	Total	150	100
Designation	Top-level management	15	10
	Middle-level management	135	90
	Total	150	100
Years of Practicing	4 - 6 years	20	13.3
	10 years and above	130	86.7
	Total	150	100

Source: The Researcher's Field Survey (2020)

Descriptive Analysis of Data on Significant Variables

Participants specified whether they Strongly agree (SA), Agree (A), Disagree (D), or Strongly disagree (SD) with the assertions given in Table 3.

Table 3 SUCCESSION PLANNING				
Transition Process				
Statement	SA (%)	A (%)	D (%)	SD (%)
For any leadership position, there is a practice of selecting a pool of individuals with high leadership potential.	63(42.0)	87(58.0)		
Listed potential candidates engage in leadership development programs based on skills that are required.	63(42.0)	87(58.0)		
There is a practice of choosing successor candidates from an existing pool of groomed candidates	43(28.7)	80(53.3)	27(18.0)	
Present executives are involved in coaching and mentoring their prospective subordinates.	43(28.7)	84(56.0)	23(15.3)	
Performance Metric				
Management reviews potential candidates' competencies against the skills necessary for a leadership role.	63(42.0)	87(58.0)		
Organizational values and needs play an essential role in identifying potential candidates.	86(57.3)	64(42.7)		
Strategic and long-term goals serve as a bar in evaluating job requirements for potential candidates.	23(15.3)	127(84.7)		
Regular assessment is used to coordinate work processes in a way that guides attention to potentially critical potential positions.	63(42.0)	64(42.7)	23(15.3)	
Successor Training and Development				
Employees receive training based on the identified training requirements in development plan	63(42.0)	87(58.0)		
The organization offers learning and training programs that go beyond the work of today and have longer-term and more strategic development goals	86(57.3)	64(42.7)		
Employees are encouraged to work and communicate with people in several departments	23(15.3)	117 (78.0)	10(6.7)	
Executives are sensitized with the obligation to identify and prepare successors	63(42.0)	87(58.0)		

DISCUSSION

Test of Hypothesis

Hypothesis 1

$H_0 =$ There is no significant relationship between transition process and business continuity in Tables 4-6.

Table 4 MODEL SUMMARY					
Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	0.773 ^a	0.598	0.595		0.62193

a. Predictors: (Constant), Transition process

b. Source: The Researcher's Field Survey (2020)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	85.213	1	85.213	220.301	0.000 ^b
	Residual	57.247	148	0.387		
	Total	142.46	149			

a. Dependent Variable: Business continuity

b. Predictors: (Constant), Transition process

Source: The Researcher's Field Survey (2020)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	8.171	0.325		25.12	0
	Transition process	0.365	0.025	0.773	14.843	0

Dependent Variable: Business continuity

Hypothesis 2

$H_1 =$ Performance metric does not affect corporate image from Table 7-9.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.531 ^a	0.282	0.277	1.30179

a. Predictors: (Constant), Performacemetric

Source: The Researcher's Field Survey (2020)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	98.522	1	98.522	58.136	.000 ^b
	Residual	250.811	148	1.695	--	--
	Total	349.333	149	--	--	--

a. Dependent Variable: Corporateimage.

b. Predictors: (Constant), Performacemetric

c. Source: The Researcher's Field Survey (2020)

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.409	0.958	--	6.691	0
	Performacemetric	0.547	0.072	0.531	7.625	0

d. Dependent Variable: Corporate image

Source: The Researcher's Field Survey (2020)

Hypothesis 3

$H_3 =$ Successor training and development has no significant change in customer satisfaction in Table 10-12.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.423 ^a	0.179	0.173	1.13347

a. Predictors: (Constant), successor training and development.

Source: The Researcher's Field Survey (2020)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	41.356	1	41.356	32.189	.000 ^b
	Residual	190.144	148	1.285	--	--
	Total	231.5	149	--	--	--

a. Dependent Variable: Customersatisfaction

b. Predictors: (Constant), successortraininganddevelopment

Source: The Researcher's Field Survey (2020).

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	16.619	0.872	--	19.06	0
	Successortraininganddevelopment	-0.364	0.064	-0.423	-5.674	0

a. Dependent Variable: Customersatisfaction

Source: The Researcher's Field Survey (2020)

Table 2 shows the gender distribution of the sample population for this study. The Table shows that 99(66.0%) of the respondents are male and 51 (34.0%) of population sample are female. This implies that majority of the respondents are male. The above table show that 34(22.7%) of the population fall between the age bracket 40-49years, while 116(77.3%) of respondents are 50 years and above. This show that majority of the respondents are 50 years and above which accounted for 77.3% of the sample population. The educational qualification of the sample reveals the educational qualification of the sample population 4(2.7%) had BSc, 8(5.3) had MSC/MBA and 138(92.0%) had PHD. This shows that most of respondents are PHD holder.

The designation of the sample population reveals that 15(10.0%) are top level management and 135(90.0%) had middle level management. These shows that most of respondents are middle level management. 20(13.3%) have spent 4-6 years with the institution. and 130(86.7%) have spent 10 years and above with the institution. This shows that majority of respondents have spent over 10 years with the institution.

Table 3 shows that 87(58.0%) of the respondents agree that for any leadership position, there is a practice of selecting a pool of individuals with high leadership potential. In comparison, 63(42.0%) respondents strongly believe the statement. 87(58.0%) of the respondents agree that listed potential candidates engage in leadership development programs based on skills that are required while 63(42.0%) respondents strongly believe the statement. 27(18.0%) of the respondents disagree that there is a practice of choosing successor candidates from an existing pool of groomed candidates, 80(53.3%) of those questioned agree, while 43(28.7%) respondents strongly believe the statement. 23(15.3%) of the respondents disagree that present executives are involved in coaching and mentoring their prospective subordinates, 84(56.0%) of those questioned agree, while 43(28.7%) respondents strongly believe the statement.

87(58.0%) of the respondents disagree that management review potential candidates' competencies against skills necessary for a leadership role, while 63(42.0%) respondents strongly agree with the statement. 64(42.7%) of the respondents disagree that organizational value and needs play an essential role in identifying potential, while 86(57.3%) respondents strongly agree with the statement. 127(84.7 %) of the respondents agree that organizational value and needs play an essential role in identifying potential, while 23(15.3%) respondents strongly agree with the statement. 23(15.3%) of the respondents strongly disagree that regular assessment is used to coordinate work processes in a way that guides attention to potentially critical potential positions, 64(42.7%) of the sampled population agree. In comparison, 63(42.0%) respondents strongly agree with the statement.

87(58.0 %) of the respondents agree employees receive training based on the identified training requirements in the development plan, while 63(42.0%) respondents strongly agree with the statement. 64(42.7%) of the respondents agree that the organization offers learning and training programs that go beyond the work of today and have longer-term and more strategic development goals, while 86(57.3%) respondents strongly agree with the statement. 10 (6.7%) of the respondents strongly disagree that employees are encouraged to work and communicate with people in several departments, 117(78.0%) of the sampled population agree while 23(15.3%) respondents strongly agree with the statement. 87(58.0%) of the sampled population agree that Executives are sensitized with the obligation to identify and prepare successors, while 63(42.0%) respondents strongly agree with the statement.

Table 4 reveals that 87(58.0%) of the sampled population agree that identifying potential leaders for future purposes is taken very seriously, and 63(42.0%) respondents strongly agree with the statement. 87(58.0%) of the sampled population agree leadership transition process in my organization does not distort business activities, and 63(42.0%) respondents strongly agree with the statement. 87(58.0%) of the population sample agree successor candidates are encouraged to interact and get conversant with people across many departments, and 63(42.0%) respondents strongly agree with the statement. 67(44.7%) of the respondents disagree that the organization ensures that long-term and strategic development goals are laid out for successor candidates, 64(42.7%) of the sampled population agree, while 19(12.7%) respondents strongly agree with the statement.

36(24.0%) of the respondents disagree leadership skills development within the organization are unique, 86(57.3%) of the sampled population agree while 28(18.7%) respondents strongly agree the statement. 64(42.7%) of the sampled population agree that the organization is well known for its high level of skilful potential leaders, and 86(57.3%) respondents strongly agree the statement. 64(42.7%) respondents agree to the statement, and 86(57.3%) strongly agreed to the statement. 64(42.7%) of the respondents agree transition of

leaders does not reduce this organization's standard, and 86(57.3%) respondents strongly agree with the statement.

63(42.0%) of the respondents strongly disagree that customers commend this organization for its consistency in maintaining a pool of potential candidates, 64(42.7%) of the sampled population agree while 23(15.3%) respondents strongly agree to the statement. 115(76.7%) of the respondents disagree that the organization has a better chance of getting a recommendation from its customers due to the availability of skilled potential leaders, and 35(23.3%) respondents agree with the statement. 16(10.7%) of the respondents disagree that value added to successor candidates reflect on the organization's customer base, 94(62.7%) of the sampled population agree while 40(26.7%) respondents strongly agree with the statement. 64(42.7%) of the respondents agree that the existence of a seamless transition process makes it difficult for customers to identify gaps in potential leaders, and 86(57.3%) respondents strongly agree with the statement.

Following the study objectives, the findings are discussed below:

Objective 1: To evaluate the effect of transition process on business continuity of the selected firm.

The result in Table 5 predicts the effect of the transition process on a firm's business continuity. $R (0.773)$ shows that there is a positive and strong relationship between transition process and business continuity. The R^2 implies that 59.8% variance in business continuity is explained by transition process. The coefficient value shows that a unit change in Transition process will lead to an increase in business continuity by 36.5%. We reject H_0 which says; there is no significant relationship between transition process and business continuity of the selected companies and accept the alternate hypothesis since P-value (0.000) is < 0.05 . That is to say, that transition process has a role to play on the business continuity in the selected firms. This result is backed by the research of Njeri, Ngui, which concluded that the selection procedure was positively associated with organizational performance.

Objective 2: To examine the impact performance metric has on corporate image of the selected firm.

The result in Table 5 predicts the extent to which performance metric affects the dependent variable (corporate image). $R (0.531)$ shows that there is a positive but moderate relationship between performance metric and corporate image. The R^2 implies that 28.2% variance in corporate image is explained by performance metric. The coefficient value shows that a unit change in performance metric will lead to an increase in corporate image by 54.7%. P-value (0.000) is < 0.05 . This implies that the alternate hypothesis will be accepted. The null hypothesis, which states that performance metric does not affect a corporate image in the selected companies, will be rejected. In essence, measurable pointers used to weigh the process of succession planning critically can effectively impact the corporate image of the selected firms. This result can be backed up with the work of Henry (2017), bench strength readiness positively relates to organizational performance.

Objective 3: To determine the influence, successor training and development has on customer satisfaction of the selected firm.

The result in Table 5 displays how the independent variable (Successor training and development) exerts on the dependent variable (Customer Satisfaction). R (0.423) shows that there is a positive but moderate relationship between successor training and development and customer satisfaction. The R^2 implies that 17.9% variance in customer satisfaction is explained by successor training and development. A unit change in successor training will lead to a decrease in customer satisfaction by 36.4%. Null hypothesis will be rejected (P -value < 0.05) and alternate hypothesis which states that successor training and development has a significant change in customer satisfaction will be accepted.

Simply put, training and development of potential candidates influence consumers' overall judgment of the quality of services offered in the selected firms. When an organization prepares successors before assuming their respective positions, customers derive a sense of satisfaction with the product. The work of Sheila K., (2017) showed that training and development influences an organization's performance as training drives an increased optimism since staffs who obtain training have an improved morale and enthusiasm performance

CONCLUSION

This research work has contributed to existing literature and knowledge on succession planning and business performance as required by (Peter, 2010; Wamalwa, 2010; Sheila, 2017), for improvement to be made in literature concerning succession planning. The findings confirm the significant relationship between succession planning and business performance. As part of this study, questions were drawn and asked strategically, which covered the research issue, hypotheses and all other related questions that were required. Questionnaire was used as a research instrument for conducting field surveys to fulfill the study goals and the research hypotheses. The following are findings derived from the survey: Firstly, in relating the relationship between transition process, which is a variable from the independent construct; succession planning and business continuity. A positive relationship was found to exist as regards the analysis of hypothesis one (H1) in the selected universities. Secondly, in ascertaining the impact of performance metric on corporate image, as contained in hypothesis two (H2), the research analysis confirms that there is a positive impact in the selected universities. Finally, in order to examine if there is either a positive or negative influence of successor training and development on customer satisfaction in hypothesis three (H3), during the course of the analysis a positive result was derived. Therefore it is assumed that the influence of successor training and development on customer satisfaction among these institutions is positive.

Succession planning promotes the idea that it is possible to learn leadership and recognize and nurture current workers to fill potential leadership vacancies, facilitating a seamless transition while maintaining continuity of operation. It has been earlier stated, that the selection of an executive has a subtle influence on a firm's strategy, its execution and eventually, its business performance (Lafley & Tichy, 2011). It is essential to take steps to ensure that succession planning are established in order to avoid any form of tension from sudden death, health crises and other unexpected occurrence. Human capital capacity is developed thereby enabling firms accomplish its objective and strategic goals. This study thus concludes that succession planning is an effective strategy to ensure business performance. Organizations ought not to take succession planning for granted as it can make or break the organization.

Recommendation

1. Management should be consistent in its transaction process as the result show that it has a positive and strong relationship with business continuity.
2. There is still room for improvement in enhancing the corporate image of these institutions when using performance metrics.
3. The result shows that successor training and development have a converse relationship with customer satisfaction. Therefore, management are advised to review their customers' feedback to determine other means of improving customer satisfaction.
4. From the response of respondents, it was observed that long term and strategic development goals are not laid out for successor candidates. Thus, management should therefore specify the long term and strategic development goals for successor candidates so as to avoid any form of deviation from the organizational goals.
5. The difference between the number of respondents who agreed and disagreed that customers do not commend organizations with regards to the availability of a pool of potential candidates is not much. Management should pay attention to getting on feedback on how customers view its consistency in maintaining a pool of potential candidates. This will further enhance the performance of the organization.

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