

THE RELATIONSHIP BETWEEN SUCCESSION PLANNING AND SURVIVAL OF FAMILY BUSINESS IN DELTA STATE, NIGERIA

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Abstract

This seminar paper focused on the Relationship Between Succession Planning and Survival of Family Business in Delta State, Nigeria. The specific objectives are to: examine the impact of leadership succession planning on the survival of family business in Delta State, Nigeria and establish the impact of mentoring on the survival of family business in Delta State, Nigeria. The population of this study consists of the management and staff of the selected SMEs, which include; Dominion Gas, Blessed Plastics, Vinco Supermarket, Roban Stores, Gabs and Anny Stores who are currently on their payroll regardless of years of experience as of January 2024. The sample size of One hundred and seventy-four (174) was obtained using the Taro Yamani sample size formula. A stratified sampling technique was used. The study was driven by primary data. The data were analyzed using correlation and regression analysis as analytical tools. Findings revealed that Leadership Succession Planning ($\beta = .259, P < 0.00$), Mentoring ($\beta = .136, P < 0.01$), Innovation Investment ($\beta = .130, P < 0.01$), and Quality of Service ($\beta = .075, P < 0.02$). These are the dimensions with the strongest positive effects on the survival of the family business. The study concluded that A business mentoring program will help both mentors and mentees to develop their potential and upgrade their expertise. Effective mentoring can be associated with positive work behaviours, improve performance and contribute to succession planning because those who have been mentored are more likely to become mentors themselves. The management should also provide equitable opportunities for employees to feel motivated to improve the quality of their varied services. This will allow all employees, regardless of the output quality, to increase the efficacy of different brands, which may encourage customer retention.

Keywords: *Succession Planning, Mentorship, Innovation, Leadership, Quality of Service.*

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1. INTRODUCTION

In a family company, succession is critical. Eighty-eight per cent of companies do not make it to the third generation (Aladejebi, 2021). A family business will be handed down to the next generation of the family to manage and govern (Ungere and Mienie, 2018). Most firms' succession planning procedures are imbalanced because succession planning is usually a secretive affair (Ugwu and Enudu, 2022). In Nigeria, most family-owned enterprises fail to make it to the second generation, and even fewer make it to the third (Ayodeji, 2019). Family businesses are enterprises in which family members who are connected by blood, adoption, or marriage have a substantial role in all or key strategic decisions made by the company, having ramifications for the company's performance, productivity, survival, and development (Agbim, 2019). A family business possesses the following four traits: it is operated by a single family, hires non-family members, and has an independent board of directors. The family business employs a specific number of relatives. A family business is held by family members and is driven by family ties to achieve the family's purpose through several generations (Agbim, 2019).

A family-owned business is defined as a firm in which the majority of decision-making rights are in the hands of the natural person(s) who founded the firm, or in control of the natural person(s) who has/have acquired the firm's share capital, or in the hands of their spouses, parents, children, or children's direct heirs; second, the majority of decision-making rights are indirect or direct; and third, at least one representative of the family or kin is formally involved. This term was chosen since it encompasses all businesses, including family-owned small businesses (Aladejebi, 2021). Family enterprises contribute to global economic and social growth as well as wealth generation. The significance of family businesses cannot be overstated (Bettinelli, Sciascia, Randerson and Fayolle, 2017). Some difficulties are unique to family businesses. They include creating a succession plan, creating a strategic business strategy, creating a retirement and estate plan, and resolving family feuds. Expectations, opposing personalities, contrasting goals/values, family members' jobs, work ethic, and reluctance to plan, remuneration, and the issue of time are all problems (Bettinelli et al., 2017).

Planning for the managing director's succession is one of the most critical things a family-owned business board will ever accomplish. Succession planning in a family-owned business is the clear process by which management authority is transferred from one family member to another. Family businesses may function better than any other style of business organisation,

according to Motwani (2015), because the owner and management have a natural synergy. The succession process, according to Budhiraja and Pathak (2018) and Chirapanda (2019), has two crucial steps: selecting a successor and transferring ownership.

Even though succession planning is important, family businesses typically forget about it (Decker-Lange, Heinrichs, Rau, and Jaskiewicz, 2016). Succession is more of a procedure than a particular occurrence. Succession is the process by which ownership and management of a company are transferred from one generation to the next (Helsen, Lybaert, Steijvers, Orens, and Dekker, 2017). Hence, this study examines the effect of succession planning on the survival of family businesses in Delta State, Nigeria.

The Problem

Managing leadership succession from one generation of leaders to the next is one of the issues faced by family businesses. Many family firms struggle with leadership succession (Bozer, Levin & Santora, 2017). Many family businesses fail to survive past the first generation because there are often no defined strategies or organised procedures for managing succession. According to estimates by Mokhber, Rashid, Vakilbashi, Zamil & Seng (2017), 90% of family enterprises fail to reach the third generation and 70% fail to survive into the second generation.

According to Mokhber, Rashid, Vakilbashi, Zamil & Seng's research from 2017, 88% of family-owned firms fail to reach the third generation and 70% fail to reach the second. According to Villegas, Jimenez, and Hernandez (2019), the lack of succession planning procedures is a major factor in the demise of family-owned SME businesses. The topic of family businesses surviving is important since it is predicted that 70% of them do not last into the second generation and 90% do not survive into the third. Only 3% of family companies make it to the fourth and subsequent generations (Mokhber, Rasid, Vakilbashi, Zamil & Seng, 2017).

Family businesses are important for the growth of the economy and society, but their lack of long-term survival and expansion is a cause for concern. The majority of family businesses do not last through the first generation of owners because there is little capacity to plan for succession and transition. Most Nigerian family businesses lack a succession planning process that would enable them to go on after the founder's passing. Managing the transfer from one generation of executives to the next is one of the most challenging issues family businesses face. Leadership succession is a significant problem for many family businesses. Because there

are no defined strategies or organised procedures in place to ensure succession, many family businesses do not prosper past the first generation. Most family-owned businesses do not last into the second generation, and 88% do not last into the third.

Hence, it is expedient for this paper to investigate the effect of succession planning on the survival of family businesses in Delta State, Nigeria.

Objectives

1. To determine the impact of leadership succession planning on the survival of family business in Delta State, Nigeria.
2. To establish the impact of mentoring on the survival of family businesses in Delta State, Nigeria.

Research Questions

Based on the study objectives, the following research questions were raised below;

1. What is the impact of leadership succession planning on the survival of family businesses in Delta State, Nigeria?
2. To what extent does mentoring affect the survival of family businesses in Delta State, Nigeria?

Research Hypotheses

- H₀₁. There is no significant relationship between leadership succession planning and the survival of family businesses in Delta State, Nigeria.
- H₀₂. There is no significant relationship between mentoring and the survival of family businesses in Delta State, Nigeria.

2. REVIEW OF RELATED LITERATURE

Conceptual Framework

Succession planning

Succession planning is a method for delegating leadership and, in some situations, business ownership to an individual or group of employees (Kenton and Perez, 2020). Succession planning ensures that a company's operations continue to work successfully after the majority of its key individuals retire or leave. Employees are cross-trained as part of succession planning to create skills, corporate knowledge, and a holistic vision of the organisation (Kenton and Perez, 2020).

Succession planning is a process and methodology for deciding who will assume leadership in the future. It is used to recruit and develop new leaders who will move into leadership roles when they become available. Succession planning is used in dictatorships, monarchies, politics, and international relations to maintain continuity and avert power disputes (Mendaldo, 2016; Helms, 2020). When a high position, such as the position of head of state, or an honour, such as a title of nobility, becomes vacant, an order of succession or right of succession is the line of people who are eligible to replace it. Menaldo (2016) suggests that this sequence may be guided by inheritance or regulation. In small and family businesses (including farms and agribusiness), succession planning also refers to the process of passing ownership and operation of a firm to the next generation (Robert, 2021).

Leadership succession planning

The ability of an organization's management to develop and achieve hard goals, act swiftly and decisively when necessary, outperform the competition, and motivate employees to perform at their best is referred to as leadership (Twin, David, and Bellucco-Chatham, 2020). Leadership is the process of influencing the activities of an organised group in its efforts towards goal setting and goal attainment. Poorly constructed leadership responsibilities set a family business up for failure (Davis, 2014). The purpose of leadership succession planning is to ensure that a company always has the right executives in place in case of an unexpected shift.

Nonprofits can utilise succession planning to adjust to strategic changes that result in new leadership expectations or responsibilities, as well as to plan for transitions. As a result, rather

than being an ad hoc method, leadership development becomes a basic organisational framework, ensuring that the company is ready for change. Succession planning refers to the process of identifying and developing future leaders to succeed existing leaders. At its best, it is a proactive and rigorous investment in establishing a pipeline of internal leaders and identifying great external prospects, so that when transitions are necessary, leaders at all levels are ready to act (Cristy, and Nick, 2019).

Mentoring

Mentoring is the act or practice of providing mentees with the opportunity to improve their job performance. Mentoring has been demonstrated to have a significant impact on business growth. The main purpose of mentoring is to help the protégé grow in particular areas and thrive in business (Oladimeji and Sowemimo, 2018). Mentoring is a semi-structured guiding system in which one person or a group of people share their knowledge, skills, and experience to assist others to improve in their lives and careers.

Professional partnerships enable an inexperienced person, referred to as the mentee, to be aided by another person, referred to as the mentor, in learning certain skills and information essential to increase the mentee's professional growth (Cherono, Towett, and Njeje, 2020). Mentoring relationships may result in positive growth and enhanced organisational outcomes, but unrealistic expectations may fail (Oladimeji and Sowemimo, 2018). Mentoring is an approach that entails using well-selected and qualified individuals to provide guidance, practical advice, and ongoing support to those who are learning and developing (Chand, 2019).

Mentoring requires a significant time investment on both sides. Mentors and mentees may start as casual acquaintances, but they usually form strong ties that continue for years (Jacobs, 2018). The purpose of mentoring is to transfer older or high-performing employees' existing knowledge, abilities, and experience to newer or less-experienced employees to assist them advance in their careers (Matthew, 2021).

The purpose of mentoring is to connect someone with extensive knowledge and experience with someone who lacks those skills. A mentor is someone who helps you develop new skills, make better decisions, and get new perspectives on your life and job. As a mentee, you will benefit from your mentor's skills to gain guidance on your current and future work or life. Rather than learning via trial and error, a mentor is someone to whom you may turn for advice and a role model to copy (Matthew, 2021). During the mentoring process, most mentoring

programmes encourage the mentee to consider their future objectives or ambitions. A mentorship programme gives younger individuals more control over their careers by encouraging them to consider what they can gain from the experience (Matthew, 2021).

Workplace mentoring is a formalised engagement between coworkers with the goal of learning and growth. Having a mentor at work is frequently connected with older and more experienced employees guiding and assisting younger employees who are just starting in their careers. Mentoring provides numerous benefits for businesses, ranging from personal development to mental health to employee retention. Mentoring offers far-reaching benefits for people who participate in interactions that go beyond personal development, Mentoring in the workplace benefits firms by increasing employee engagement, happiness, and loyalty (Nicola, 2019).

Conceptual Model of the Study

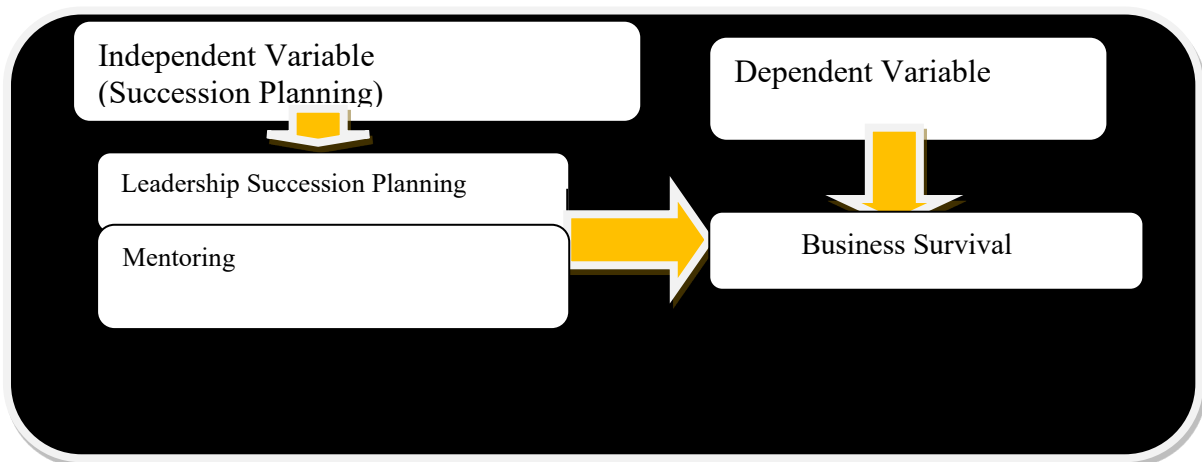


Figure 2.1: Source: Authors Conceptual Model, 2024.

Theoretical Framework

Upper Echelons Theory

The study was anchored on Donald, Hambrick and Mason theory introduced as upper tiers in 1984. The upper echelon theory suggests that management demographics including age, gender, education, functional background, and office tenure may influence organisational outcomes (Hambrick and Mason, 1984) cited in Ugwu and Enudu (2022). Upper echelon theory gives family enterprises' top management more financial understanding. The study assumes top management has equal power (Dalton and Dalton, 2005) cited in Ugwu and Enudu

(2022). Strategic leadership's Upper Echelon Theory (U E T) suggests that senior management teams' strategic decisions are influenced by individual traits (Aladejebi, 2021). The Upper Echelons Theory (Hambrick and Mason, 1984) recognises the impact of managerial background attributes or experience on strategic choices, organisational results, and business success. The upper echelon's idea holds that top managers' decisions shape competition strategies and that tactics affect corporate survival and performance.

3. RESEARCH METHODOLOGY

The study adopted a descriptive survey design. A sample frame with an accessible population of 1,000 family-owned small business entrepreneurs was obtained from the revenue department of the local government council and stratified which now serves as the population of the study. The sample size is the quantity of subjects or observations that are part of a research project. The accuracy of our calculations and the study's capacity to conclude the chosen sample size are the two statistical attributes that are impacted by sample size (Andrade, 2020). Within the chosen firms in Delta State (Dominion Gas, Blessed Plastics, Vinco Supermarket, Roban Stores, Gabs and Anny Stores), the researcher categorised the population. The population's relative size led to the adoption of this strategy. The focus of this study will be restricted to six (6) carefully chosen SMEs (Dominion Gas, Blessed Plastics, Vinco Supermarket, Roban Stores, Gabs and Anny Stores) that are a reasonable size given the abundance of large commercial retail firms and domestic businesses. 174 respondents made up the population of this category according to the categorization. According to a recommendation by Bartlett (2001), a sample size of 118 is optimum if the population is between 150 and 300. From the foregoing, a sample is the proportion or subset of the population which is studied in place of the entire population. From a total population of 1000 family-owned small businesses, a sample size for this study is 100 family-owned small businesses was selected for the study. These were selected randomly to ensure that all sample elements had equal chances of being selected to achieve a corresponding and reliable result. Thus, the probability of drawing each element is 10 families owned small businesses/SMEs for every 100 SME'S. Data will be collected through primary and secondary sources. The data type of this study consists of primary and secondary data. Meanwhile, the data collection technique for primary data uses a survey method with a questionnaire as the instrument employing 5 Likert Scale; the Likert scale of point 5 is used for the closed-ended questions. Descriptive analysis will be used to describe the variables under study and then followed by the correlation matrix. The hypotheses

were tested using multiple regressions with the aid of SPSS version 23, to find the relationship between measures of succession planning

4. RESULTS AND DISCUSSION

Table 1: Gender of Respondents

| Gender | Frequency | Percentage % |
|--------|-----------|--------------|
| Male | 84 | 77.8 |
| Female | 24 | 22.2 |
| Total | 108 | 100 |

Source: Analysis of Field Survey, 2024

From table 1 above, 84(77.8%) were male respondents and 24(22.2%) were female respondents. This indicates that male respondents were more in number than the female respondents.

Table 2: Marital Status of Respondents

| Status | Frequency | Percentage % |
|---------|-----------|--------------|
| Single | 82 | 75.9 |
| Married | 26 | 24.1 |
| Total | 108 | 100 |

Source: Analysis of Field Survey, 2024.

Table 2 above indicates the marital status of the respondents. It was observed that 82 (75.9%) of the respondents were single while 26(24.1%) were married.

Table 3: Age Distribution of respondents

| Age Range | Frequency | Percentage % |
|--------------|-----------|--------------|
| 21 – 30 | 56 | 53.7 |
| 31 – 40 | 47 | 43.5 |
| 41 – 50 | 8 | 7.4 |
| 51 and above | 6 | 5.6 |
| Total | 108 | 100 |

Source: Analysis of Field Survey, 2024

The age distribution of the respondents, which was dispersed throughout several age groups, is shown in table 3 above. Of the respondents, 56 (53.7%) fell into the age range of 21 to 30 years.

47 (43.5%) of the respondents fall into the 31–40 year age group. 8 responses, or 7.4%, were younger than 41 to 50 years old. Six (5.6%) of the responders were younger than 51 years old.

Table 4: Working Experience of Respondents

| Work Experience | Frequency | Percentage % |
|-----------------|-----------|--------------|
| 0-5 years | 75 | 69.4 |
| 6-10 years | 18 | 16.7 |
| 11-15 years | 9 | 8.3 |
| Above16 years | 6 | 5.5 |
| Total | 108 | 100 |

Source: Analysis of Field Survey, 2024

The above table 4 demonstrates that the majority of respondents, 75 (69.4%), had 0–5 years of work experience. These were followed by 18 (18.7%) with 6–10 years of work experience, 9 (8.3%) with 11–15 years of work experience, and 6 (5.5%) with 21 years or more..

Analysis of Other Research Data

Research Question One: What impact does perceived value have on the retail product survival of family business in Delta State?

Table 5: Leadership Succession Planning and Survival of family business

| S/N | Statement | SA 5 | A 4 | UD 3 | D 2 | SD 1 |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|------------|------------|------------|
| 1 | Impressive leadership succession planning predicts how the survival of a business | 28 (25.9) | 69 (63.9) | 4 (3.7) | 7 (6.5) | 5 (4.6) |
| 2 | Poorly constructed leadership responsibilities set a family business up for failure | 57 (41.1) | 39 (36.1) | 2 (1.8) | 4 (3.7) | 3 (13) |
| 3 | There is need to adjust to strategic changes that may results in new leadership expectation or responsibility as well as to plan for transition | 19 (17.5) | 82 (76) | 2 (1.8) | 3 (2.7) | 2 (1.8) |
| 4 | It is a proactive and rigorous investment in establishing a pipeline of internal leaders and identifying great external prospects | 41 (37.9) | 54 (50) | 6 (5.5) | 7 (6.5) | - |

Source: Analysis of Field Survey, 2024

Table 5 showed the extent to which leadership succession planning and survival of family business.

Statement 1 disclosed that 97 (89.8%) of the participants concurred that Impressive leadership succession planning predicts how the survival of a business Twelve(11.1%) disagreed, while four(3.7%) were unsure. Regarding assertion 2, ninety-three (88.5%) of the participants concurred that Poorly constructed leadership responsibilities set a family business up for failure. 7 (6.5%) disagreed, while 2 (1.8%) were unsure. According to statement 3, 101 respondents, or 93.5%, agreed that there is need to adjust to strategic changes that may results in new leadership expectation or responsibility as well as to plan for transition. 5 (4.6%) disagreed, and 2 (1.8%) were unsure. 95 respondents, or 88%, agreed with statement 4 that It is a proactive and rigorous investment in establishing a pipeline of internal leaders and identifying great external prospects. Seven (6.5%) disagreed, and six (6.5%) were unsure.

Second research question: How does service responsiveness affect retail product brands in Delta State?

Table 6 : Mentoring and Survival of family business

| S/N | Statement | SA 5 | A 4 | UD 3 | D 2 | SD 1 |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|-------------|------------|------------|
| 5 | Mentoring helps to improve the opportunity for job increased performance | 17 (15.7) | 77 (71.2) | 3 (2.7) | 7 (6.5) | 2 (1.8) |
| 6 | Mentoring is a semi-structured system which helps organization to share in knowledge, skills and experience to assist others improve in their lives and career. | 43 (39.8) | 46 (42.5) | 10 (9.2) | 6 (5.5) | 3 (2.7) |
| 7 | Mentoring helps individual to learn and development their acumen in fostering and applying same in their business | 23 (21.3) | 67 (62) | 2 (1.8) | 7 (6.5) | 7 (6.5) |
| 8 | Knowledge and skills is transferred for growth | 27 (25) | 72 (66.7) | 2 (1.8) | 5 (4.6) | 2 (1.8) |

Source: Analysis of Field Survey, 2024

The impact of mentoring on survival of family business was displayed in Table 6. Statement 5 disclosed that 94 (87%) of the participants concurred that Mentoring helps to improve the opportunity for job increased performance. 9.2% (ten) were unsure, and 8.3% (nine) disagreed. 89 respondents, or 82.4%, agreed with statement 6 that mentoring is a semi-structured system which helps organization to share in knowledge, skills and experience to assist others improve

in their lives and career. 9.2% (ten) were unsure, and 8.3% (nine) disagreed. 100 respondents, or 92.5%, agreed with statement 7 that mentoring helps individual to learn and development their acumen in fostering and applying same in their business. 14(12.9%) disagreed, while 2(1.8%) were unsure. Regarding statement 8, 99 (91.6%) of the participants concurred that Knowledge and skills is transferred for growth. 7(6.4%) disagreed, and 2(1.8%) were unsure.

Table 7: Correlation matrix studied variables

| | | Survival of Family Business | Leadership Succession Planning | Mentoring | Innovation Investment | Quality of Service (QS) |
|--------------------------------|---------------------------------------------|-----------------------------|--------------------------------|-----------|-----------------------|-------------------------|
| Survival of Family Business | Pearson correlation Sig.(2-ailed) No. | 1 285 | | | | |
| Leadership Succession Planning | Pearson correlation Sig.(2-ailed) No. | .507** .000 285 | 1 285 | | | |
| Mentoring | Pearson correlation Sig.(2-ailed) No | .222** .000 285 | .450** .000 285 | 1 285 | | |

**Correlation is significant at the 0.01 level (2-tailed)

*Correlation is Significant at the 0.05 level (2-tailed)

Positive correlation coefficients of the survival of family business indicators were shown in table 7 above, suggesting that these metrics are reliable gauges of succession planning. According to the results, Leadership Succession Planning and survival of family business had a positive correlation ($r=.507^{**}$, 0.01).

Mentoring, the second measure, had a positive correlation ($r=.222^{**}$, 0.01) with survival of family business.

The third variable being innovation investment correlated positively with Survival of family business ($r= .349^{**}$, 0.01).

The fourth variable being Quality of service correlated positively with Survival of family business ($r = .479^{**}$, 0.01).

Table 8 : Multiple Regression Analysis of Coefficients ^a

| Model | Unstandardized Coefficients | | Standardized Coefficients | t | Sig |
|--------------------------------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | Beta | | |
| 1 (constant) | 6.678 | 1.875 | | 3.562 | .000 |
| Leadership Succession Planning | 0.143 | .066 | .136 | 2.155 | .001 |
| Mentoring | 0.266 | .068 | .259 | 3.892 | .000 |

a. Dependent Variable: Survival of family business

Table 9: Model Summary

| Model | R | R Square | Adjusted Square | R | Std. Error of the Estimate |
|-------|--------------------|----------|-----------------|---|----------------------------|
| 1 | 0.978 ^a | 0.956 | 0.914 | | 1.8948 |

.a Predictor: (constant) Perceive Value, Service Responsiveness, Service Assurance and Service reliability .b Dependent variable: Survival of family business

Source: Analysis of Field Survey, 2024

The multiple regression analysis was adopted to test the relationship of Leadership Succession Planning, Mentoring, Innovation Investment and Quality of Service and Survival of family business. The results were shown in table 9: From the data shown, the correlation $R = .978$ means that the four (4) factors have high relationship with Survival of family business. In this regression, the independent variables at 91.4% ($R \text{ square} = 0.914$), ANOVA statistics ($F = 10.702$, $p < .05$) indicated that the overall model is statistically significant and has Std. Error of the estimate at ± 1.8948 . When considering the regression data of independent variables. I found that Leadership Succession Planning ($B = .143$, $SE_{b1} = .066$, $\beta = .136$, $t = 2.155$, $P = .001$), Mentoring ($B = .226$, $SE_{b1} = .068$, $\beta = .259$, $t = 3.892$, $P = .000$), Innovation Investment ($B = .076$, $SE_{b1} = .065$, $\beta = .075$, $t = 1.159$, $P = .002$) and Quality of Service ($B = .143$, $SE_{b1} = .071$, $\beta = .130$,

t=2.016, P=.001) predicted Survival of family business with a statistically significant at 0.05. Therefore, I accept Ho₁, Ho₂, Ho₃ and Ho₄ which means that Perceive Value, Service Responsiveness, Service Assurance and Service reliability are positively related to Survival of family business.

Table 10: ANOVA ^a

| Model | Sum of Squares | Df | Mean Square | F | Sig. |
|------------|----------------|-----|-------------|--------|--------------|
| Regression | 76.330 | 4 | 38.423 | 10.702 | 0.000 |
| 1 Residual | 25.733 | 280 | 3.590 | | ^b |
| Total | 102.063 | 284 | | | |

. a. Dependent variable: Survival of family business

. b. Predictors (constant), Perceive Value, Service Responsiveness, Service Assurance and Service reliability Source: SPSS Version 23.0, 2024

The F-ratio in the ANOVA Table tested weather the overall regression model is a good fit for the data. The table showed that the independent variables (Leadership Succession Planning, Mentoring, Innovation Investment and Quality of Service) significantly predict the dependent variable (Survival of family business), since $F(4, 280) = 10.702$, $p < .005$, the regression model is good for the data.

5. HYPOTHESES TESTING

The Decision Rule

In research, the null hypothesis is the central hypothesis that is typically examined. The null hypothesis will be accepted and the alternative hypothesis will be rejected if the computed probability value is larger than the crucial threshold of significance, and vice versa. The supplied parameter is statistically significant if the probability value of.000 is less than the critical value of 5%, or if.000 < 0.05. It is acknowledged that in this case, accepting the alternative hypothesis and rejecting the null hypothesis are necessary.

According to Gujarati & Porter (2009), we declare our results to be statistically significant when we reject null hypotheses and vice versa. According to Gujarati and Porter (2009), it is best to let the researcher determine whether to reject the null hypotheses at the specified value. Keep in mind that the p-value is sometimes referred to as the precise probability of making a type 1 error or the observed or exact degree of significance. Technically speaking, according to Gandhi and Porter (2009), the p-value is the lowest significance level at which a null hypothesis may be rejected. Consequently, the p-value is 0.05 (5%)

Hypothesis One

HO1: There is no significant relationship between leadership succession planning and the survival of family businesses in Delta State, Nigeria.

Given the Beta value ($\beta=136$, $p<.001$), performance goals showed a positive correlation survival of the family business in the coefficient table 4.2.5. Table 4.2.5. regression analysis for the test of hypothesis one which indicates that Leadership Succession Planning and survival of family business revealed that the chance of making a type one error (.05) is greater than the exact level of significance predicted (.001). With the results, the alternate hypothesis is accepted and the null hypothesis is rejected, suggesting that Leadership Succession Planning has a major impact on the survival of family business.

Hypothesis Two

HO2: There is no significant relationship between mentoring and the survival of family businesses in Delta State, Nigeria.

Table 6 presents the degree to which Survival of the family business is positively impacted by Mentoring. Considering the Beta value ($\beta = 259$, $p <.000$). Table 4.2.5s regression analysis for Mentoring and Survival of family business on the test of hypothesis one revealed that the likelihood of making a type one error (.05) is greater than the precise level of significance computed (.000). Given the results, it can be concluded that Mentoring does affect survival of family business and thus the alternate hypothesis was accepted in place of the null hypothesis.

6. DISCUSSION OF FINDINGS

Leadership Succession Planning and Survival of Family Business

According to Table.6 data analysis results, the variables of Leadership Succession Planning have an overall positive correlation coefficient, indicating that they are suitable indicators and dimensions of succession planning. It demonstrated how much of a change in the survival of the family business was explained by Leadership Succession Planning ($\beta=.136$, $P< 0.01$). This demonstrates the strong positive relationship between the survival of family business and perceived value. Leadership Succession Planning accounts for 54.5% (or Adjusted R2) of the change in the survival of the family business, according to the analysis. This outcome was consistent with the research conducted by Garman and Glawe, (2004) that leadership succession planning is a plan an organization uses to fill its most critical leadership and professional positions. It involves forecasting vacancies, developing a talent pool, and selecting the right personnel for those critical positions to support the organization's strategy. Leadership Succession planning also details processes for transferring institutional knowledge and preserving institutional memory, and hence organizational survival. However, this study also shows that turnover rate, career development and supervisor support are insignificantly correlated with organizational survival. Kellermanns & Eddleston (2006), report that succession planning in small-scale business is associated with the transfer of ownership and management to the next generation. This has been found to contribute to firm growth, survival and organizational success in general.

Mentoring and Survival of Family Business

The results shown in Table 6 indicate that all of the variables measuring the survival of the family business have suitable correlation coefficient values, indicating that they are all measures of Mentoring. The results demonstrated that there is a substantial positive link between mentoring and the survival of family business, with $\beta=.259$, $P<0.00$ accounting for variance in survival of the family business. Additionally, table 4.2.7 demonstrated that mentoring accounts for 545 (54.5%) of the Adjusted R2 reported changes in the survival of the family business. This validates the results of Askari et al., 2015 Muzaffar, Abdul, and Mohd 2016 assert that mentoring programmes related to mentees in business organizations increase productivity, opportunity for career and advancement, enhancement of skill and knowledge, confidence, enhancement in satisfaction of job, wellbeing, and motivation, decision-making

skills, abilities of leadership, developing leaders, making understanding related to product, customer, policies and politics, enhancement of creativity and innovation, and encouraging taking positive risk. Furthermore, Northern Ireland's Bridge mentoring program LEED Unit (2006) findings indicated that mentoring has various economic advantages for SMEs i.e. increased sales turnover, increased after-tax profits, increased employment and successful business strategies to grow ventures on their own. In addition, the organization gains more benefits in terms of facilitation of partnerships, strategic change, problem-solving, innovation and change, and better project management.

The primary goal of the research was to evaluate the impact of succession planning on the survival of family businesses in Delta State. Leadership Succession Planning appears to be the key component that propels business survival. To address the four research questions given, four objectives were suggested. As a result, four theories were put forth and investigated by the goals the study had stated.

In this study, a descriptive survey research design was used. The reliability of the study instrument (questionnaire) was tested using Cronbach's alpha (α) coefficient, and the results showed that the items were valid and reliable at an overall Cronbach's alpha value.

Regression analyses of the variables showed that the following dimensions of Succession Planning have positive effects on survival of family business: Leadership Succession Planning ($\beta = .259$, $P < 0.00$), Mentoring ($\beta = .136$, $P < 0.01$), Innovation Investment ($\beta = .130$, $P < 0.01$), and Quality of Service ($\beta = .075$, $P < 0.02$). These are the dimensions with the strongest positive effects on the survival of the family business.

The testing of the hypotheses' results showed that the survival of family business was explained by the general perception of succession planning indices. Therefore, the Adjusted reported 545(54.5%) of the change in survival of the family business is explained by succession.

This implied that;

1. In Delta State, the survival of family businesses is significantly impacted by leadership succession planning.
2. In Delta State, the survival of family business is significantly impacted by Mentoring.

3. In Delta State, Innovation Investment has a major impact on the survival of family business.
4. In Delta State, the survival of the family business is significantly impacted by Quality of Service.

7. CONCLUSION

The study concludes that the survival of the family business is significantly positively impacted by Leadership Succession Planning. Additionally, mentoring is an appropriate form of support, which provides mentees with the possibility to improve their management skills and learn through action with the support of business experience. A business mentoring program will help both mentors and mentees to develop their potential and upgrade their expertise. Effective mentoring can be associated with positive work behaviours, improve performance and contribute to succession planning because those who have been mentored are more likely to become mentors themselves. A customer's brand is more strongly attached to a company that provides higher-quality services, which in turn stimulates stronger repurchases.

Recommendations

1. Business organizations whether small, medium or large, should take mentorship, especially career support, knowledge transfer and psychosocial support seriously because it has a positive effect on improving both employee and business performance.
2. The management should also provide equitable opportunities for employees to feel motivated to improve the quality of their varied services. This will allow all employees, regardless of the output quality, to increase the efficacy of different brands, which may encourage customer retention.
3. Business owners should develop policies on how to neutralise the dominance of one quality service against the other and also adopt best International practices in service quality in an organization. In addition, the management should also give equal opportunity to enable them to feel the need to improve their services, for all employees irrespective of outcome quality to enhance effectiveness in the organizational performance, which may result in creating customer retention and increase sustenance.

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