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Understanding Succession Planning and Business Sustainability in Sub-Saharan Africa: Perspectives from Small-Scale Enterprises in Owerri Metropolis in South East Nigeria

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ABSTRACT
This study examined how succession planning affects SMEs' Sustainability and continuity in Owerri Metropolis, Imo State, Nigeria. The study has the objective of determining how effective succession planning influences business continuity in Owerri Metropolis. The study identified key challenges that inhibit succession planning implementation. We also evaluated best practices that enhance leadership transition. 67 respondents were randomly sampled out of 100 targeted SMEs above the threshold of fifty million naira annual revenue. A response rate of 87% was achieved, prompting the analysis of the data with SPSS. The results showed that succession planning significantly and positively affected business Sustainability and continuity in Owerri Metropolis. This is in addition to mentorship gaps, family conflicts, and inadequately qualified successors. On the other hand, leadership transitioning is found to be improved by training, early identification of successors, and unhindered communication.

Keywords: Succession Planning, Business Sustainability, Small Scale Enterprises

1. INTRODUCTION
SMEs are an essential factor in economic growth. They represent an entrepreneurial contribution to unemployment reduction. SMEs, as a veritable tool for economic growth and development, drive prosperity through job creation. They help in the production of goods and services in addition to their inherent job-creating ability. This makes them the main employment generator in developing economies (Adeosun & Shittu, 2022). For instance, in Nigeria, SMEs employing between 10 and 99 people rose significantly from over 15 million in 2010 to approximately 37 million in 2013. Furthermore, large-scale industries employing 100 or more people grew from 2,000 to about 4,670 within the same period (SMEDAN, 2014). Also, SMEs supply about 70% of industrial employees and nearly half of total manufacturing output (Ogunmuyiwa

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& Okunleye, 2019).

Regardless of the important part played by entrepreneurship and SMEs in achieving sustained livelihoods, according to Mukherjee et al., (2025), there are calls for measuring their adoption using UNDP's Human Capital Index (HDI) tools. Even though Entrepreneurship and SMEs address unemployment by creating jobs, challenges still exist that inhibit them. These challenges stem from their Sustainability and succession planning. Through empirical studies, it has been found that only a handful 10% of SMEs survive up to the third generation owing to the lack of succession planning (Nyalita, 2018). While this challenge is not inconceivable, as succession or family succession cannot always be simple and the risk of involuntary ones is extremely serious (Deeds, 2022), it was determined that family businesses contribute to success through stability and long-term leadership (Riefolo et al., 2024).

Researchers such as Melin & Nordqvist (2007), Sharma et al., (1997), and Zellweger (2017) have shown the non-existence of a single formula for successful succession in businesses; this is especially so as outcomes vary in accordance with the choice of leadership transfer, available successors, and some external factors. While intra-family succession has been championed by researchers Pahnke et al., (2024); Wennberg et al., (2011) argue that most family-owned businesses can transition to their successors, choosing between business closure, partial succession, intra-family, outsider, or external succession.

These authors further argue that SEW has non-financial value; hence, it is meant to protect family legacy, identity, and influence (Dekom et al., 2024; Gilding et al., 2015). Botella-Carrubi & González-Cruz, (2019), joined by De Massis & Rondi (2020), further argued that the intra-family succession planning process is not only complex but uncertain, and may be disrupted by unforeseen circumstances, emotional conflicts, or the sudden death or illness of incumbents.

Empirically, Werner et al., (2021) studied the influence of succession on investment decisions and finance of family-owned businesses in Germany using large-scale panel data. The result revealed that only about 12% of family business owners who intended to transfer ownership within five years succeeded. The study showed that unintended succession occurred 5.5 times more often than planned succession. This result validates the issues bordering on desires, aspirations, and outcomes as contained in the studies by Pahnke et al., (2024). In Slovakia, age is a significant factor that affects adequate preparation for succession planning and Sustainability (Sedliačiková et al., 2024). A study in South Africa, Gauteng, by Khosa (2024) found that though they recognize succession planning as a significant part of business continuity, it is often delayed owing to lack of interest by heirs, size of the business, young successors, and limited awareness of its importance. The implementation of a family business succession plan has significantly enhanced employment stability. It helps in scaling, thus strengthening an entrepreneurial sense of responsibility and future outlook, especially if cross-positional training is integrated into the process of succession planning (Zhang et al., 2024).

However, there is a need for personalized support systems to enhance family business Sustainability. This support system will help mitigate the myriad challenges faced by family business leaders in succession planning, such as financial management, conflict resolution, communication, and governance (Syed et al., 2024). A comparative study carried out in Portugal and Greece by Porfírio et al., (2019 & 2020) concluded that successors' perceptions of family business succession are shaped by combinations of personal, family, and cultural factors. This outcome is because of some varying differences between Portugal and Greece, which influence succession outcomes. A study by Umans et al., (2024) showed that a firm's performance significantly depends on its succession planning activities and argued that family-owned firms increase succession planning when their performance falls below their historical aspirations and vice versa. A study of Nebraska's health sector showed that succession planning is a valuable workforce Sustainability strategy (White et al., 2025). Also, according to Prazeres et al., (2024), there is a need for the validation of constructive decision support that integrates cognitive mapping and interpretation in succession planning for sustainable continuity, even when family businesses and SMEs face distinct challenges, especially where business decisions inevitably intersect with family dynamics.

While family businesses are very important drivers for the growth of the economy in Africa, the longevity of most businesses in this domain is severely limited by problems of governance and internal conflicts. Accordingly, Onwe et al., (2025) buttressed that many family business owners also struggle to differentiate personal relationships from ownership, a challenge they attempt to solve by utilizing strategic initiatives that allow the business to grow or develop into several diversification activities. Such strategies, as Gwakwa (2024) argued, are often supported by an adoption of modern business approaches, which allow business growth strategies that integrate professional business practice to manage its operations while respecting the principles and values of African cultures, through succession planning.

Evidence from studies in Nigeria by Awogbemi et al., (2022), in agreement with studies by Dike et al., (2025), showed that mentoring, training, job rotation, coaching, talent management, and internship have a positive and significant impact on the Sustainability of family businesses. According to Aladejebi (2021), business continuity outweighs sentiments in leadership transition decisions. This makes succession planning a crucial business decision for family business survival, making a successful succession dependent upon management ability, experience, people skills, understanding of market dynamics, and freedom from gender or religious dogmas. Within Lagos Metropolis, Nigeria, ineffective succession planning is usually characterized by founders' delayed retirement, inadequate mentoring, unqualified successors, and unresolved succession disputes (Imhanrenialena, 2016). This hampers the survival of such SMEs and their continuity, thus exerting a negative GDP effect on the nation's economy.

Drawing on stewardship theory (Menyah, 2013), we posit that inadequate succession planning, lack of mentorship, and family feud significantly affect business intergenerational continuity, Sustainability, and stability. Although there has been reasonable advancement in business succession planning, this paper is the first to focus on Owerri Metropolis. Supporting our hypothesis with a sample of 100 SMEs based in Owerri Metropolis, our results show an unexplored research area in Owerri. Our research provides evidence that succession planning is important in business continuity and Sustainability.

This paper makes important contributions to the literature because it first examines the importance of succession planning in business Sustainability and continuity; secondly, it examines the importance of mentoring in business succession planning, and finally, it takes a look at the challenges that hinder successful succession planning.

2. METHODOLOGY

This research adopted the descriptive survey method in analyzing 100 private businesses that are operating within Owerri Metropolis with annual revenues exceeding fifty million naira as of 2024. This revenue threshold is often used to define large- or medium-sized firms in Nigeria (Kale, 2019). Of these, 67 respondents were randomly selected using the Taro Yamane formula (Yamane, 1967). Structured questionnaires, expert-validated and pilot-tested for reliability, were used to collect primary data. Secondary data were drawn from published empirical works, textbooks, and periodicals. The analysis was conducted on the collated data using descriptive statistics, including frequency and simple percentages. Ethical considerations were not overlooked in the study, as respondents were allowed to participate voluntarily. They were informed about the process, they gave their consent, while we assured them of the confidentiality their responses.

3. DATA PRESENTATION, ANALYSIS AND INTERPRETATION OF RESULTS

3.1 Presentation and Analysis of Data

This section of the work contains tabular presentation and analysis of data collected from entrepreneurs, that is, owners of selected enterprises in Owerri Metropolis, Imo State, Nigeria.

Table 3.1. Questionnaire Analysis

Questionnaires	Total	Percent (%)	Cum. (%)
Returned	58	87	87
Not Returned	9	13	100
Distributed	67	100	-

Source: Survey Report (2025)

Table 3.1 presents the total number of questionnaires distributed, the number returned, and those not returned. Accordingly, the Table 3.1 shows that out of the 67 questionnaires distributed to selected enterprises in Owerri, Imo State, Nigeria, only 58 (87%) were properly filled and returned, while 9 (13%) were either not properly filled or not returned at all.

Table 3.2. Demographic Variables of the Respondents

Variables	Options	Frequency	Percentage (%)	Cum. Percent (%)
Gender	Female	38	66	66
	Male	20	34	100
	Total	**58**	**100**	**-**
Age	18 – 25	5	9	9
	26 – 35	7	12	21

	36 – 45 46 – 55 Greater than 55	11 14 21	19 24 36	40 64 100
	Total	**58**	**100**	**-**
Marital Status	Married Divorced Single	31 3 24	53 5 42	53 58 100
	Total	**58**	**100**	**-**
Educational Qualification	Non-Formal Primary Secondary Tertiary	- 5 25 28	- 9 43 48	- 9 52 100
	Total	**58**	**100**	**-**
Years of Business Experience	Less than 5 years 5 - 9 years 10 - 14 years 15 – 19 years	7 26 14 11	12 45 24 19	12 57 81 100
	Total	**58**	**100**	**-**
Level of Work	Junior Staff Management Staff Senior Staff	13 22 23	22 38 40	22 60 100
	Total	**58**	**100**	**-**

Source: Survey Report (2025)

Table 3.2 presents the demographic variables of the respondents used for the study. These variables are gender, age, marital status, educational qualification, years of business experience, and level of work. Percentile analysis of these variables revealed, firstly, that 38 of the business owners for the study were female while 20 of them were male. In other words, 66% of the respondents were female while 34% of them were male. This implies that the majority of the respondents were female.

Secondly, entrepreneurs in the age bracket of 18 to 25 were 5; those between the ages of 26 to 35 were 7; those whose ages fell between 36 to 45 were 11; respondents between 46 to 55 were 14, while those above 55 years were 21. In percentage terms, this gives 5%, 7%, 11%, 14% and 21% respectively. In essence, the majority of respondents were under fifty-five years.

Thirdly, on the marital status of the respondents, the Table 3.2 revealed that 31, representing 53% of the respondents, were married; 3 respondents, representing 5%, were divorced; while 24 of them, which represent 42%, were single. This implies that the majority of the business owners considered were married.

Fourthly, the Table 3.2 also shows that with respect to educational qualification, 5 of the respondents, which represent 9%, had primary education as their educational qualification; 25 of the entrepreneurs considered, which represent 43%, had secondary education as their highest educational qualification; while 28 of the respondents, which stand for 48%, had tertiary education as their highest educational qualification. However, none of the respondents opted for non-formal education as their educational qualification. In essence, the minimum academic qualification of the respondents is primary education.

Fifthly, Table 3.2 shows that 7 of the respondents, which represent 12%, had less than 5 years business experience; 26 of the respondents, which represent 45%, had between 4 and 9 years business experience; 14 these considered business owners, which represent 24%, had between 10 and 14 years cognate business experience; while 11 of the business owners considered, which represent 19%, had 15 – 19 years related business experience. This implies that about 88% of the respondents had more than 5 years cognate business experience. Finally, the Table 3.2 shows that 13 of the respondents, which means 22%, categorized themselves as junior staff of their business outlets; 22 of them, which represent 38%, said they were management staff of their identified business undertaking; while 23 of these respondents, which represent 40%, opined that they were senior staff of their business establishments. It follows that the majority of the respondents were senior staff, followed by management staff and junior staff.

Table 3.3. Responses to Questions under the Importance of Entrepreneurial Succession Planning

Questions	Options	Freq.	Perc. (%)	Cum. Perc (%)
To what extent are you envisioning a smooth takeover of your business at your retirement?	Very High Extent	7	12	12
	High Extent	12	21	33
	Low Extent	4	7	40
	No Comment	35	60	100
	Total	**58**	**100**	
In your opinion, how important is succession planning for the long-term Sustainability of your business?	Very Important	27	46	46
	Important	18	31	77
	Slightly Important	8	14	91
	Not Important	5	9	100
	Total	**58**	**100**	
Has your business ever experienced disruptions due to a lack of succession planning?	Yes	3	5	5
	No	39	67	72
	Not Applicable	16	28	100
	Total	**58**	**100**	
What challenges do you face in having a successor in your business?	Very low Interest by the Successor	14	24	24
	Low Interest	19	33	57
	No Successor	12	21	78
	No Challenge	10	17	95
	Others: Specify___	3	5	100
	Total	**58**	**100**	
What strategies or practices do you think your business can adopt to ensure a smooth transition of leadership or ownership?	Very effective	7	12	12
	Effective	10	17	29
	Still in doubt	23	40	69
	No plan	18	31	100
	Total	**58**	**100**	

Source: Survey Report (2025)

Table 3.3 contains responses of respondents to questions on the importance of entrepreneurial succession planning. Accordingly, 27 of the business owners surveyed, representing 46%, stated that succession planning for the long-term Sustainability of their business is very important; 18 of the respondents, representing 31%, said succession planning for the long-term Sustainability of their business is important, while 8 of the respondents, representing 14%, opined that succession planning for the long-term Sustainability of their business is slightly important. However, 5 of the respondents, representing 9%, were at the other end of the spectrum as they submitted that succession planning for the long-term Sustainability of their business is not important. Also, 91% of the respondent agreed, in one way or another, that succession planning is important for the long-term Sustainability of their business.

Table 3.4. Responses to Questions under the Key Challenges that Hinder Effective Succession Planning

Questions	Options	Freq	Per. (%)	Cum. Per. (%)
Has your business developed a formal succession plan for leadership or ownership	Yes	13	22	22
	No	30	52	74
	Not sure	15	26	100
	Total	**58**	**100**	

transition?				
Which of the following challenges has your business experienced in planning for succession? *(You may select more than one)*	Lack of awareness of succession planning	11	19	19
	Fear of losing control by current leadership	7	12	31
	Family disputes or internal conflict	4	7	38
	Financial constraints	7	12	50
	Lack of qualified or trained successors	26	45	95
	Cultural beliefs or taboos	1	2	97
	Legal/institutional barriers	2	3	100
	Total	**58**	**100**	
How significant is the fear of losing control by current business owners in delaying succession planning?	Very Significant	11	20	20
	Somewhat Significant	13	22	42
	Slightly Significant	13	22	64
	Not Significant at all	21	36	100
	Total	**58**	**100**	
Do you believe the absence of formal training or mentorship programs contributes to poor succession planning?	Strongly Agree	9	16	16
	Agree	11	19	35
	Neutral	18	31	66
	Disagree	7	12	78
	Strongly Disagree	13	22	100
	Total	**58**	**100**	
In your opinion, what is the greatest obstacle to effective succession planning in businesses within Owerri metropolis? *(Open-ended)*	Opinion: _____________ _____________			

Source: Survey Report (2025)

Table 3.4 captures the responses given by the selected respondents via the questionnaires given to them. From the table 3.4, 11 of these respondents, which represent 19%, believed that lack of awareness or knowledge about succession planning is their major challenge in planning for succession; 7 of the respondents, which represent 12%, opined that it is fear of losing control by current leadership that is their major challenge in planning for succession; 4 of the respondents, which represent 7%, said family disputes/internal conflict is the major challenge in planning for succession; 7 of the business owners, which represent 12%, stated that their major challenge in planning succession is financial constraints. However, 26 respondents, representing 45%, 1 respondent, representing 2%, and 2 respondents, representing 3% of the entrepreneurs, opined that lack of qualified or trained successors, cultural beliefs or taboos, and legal/institutional barriers are their major challenges in planning for succession, respectively. Hence, lack of qualified or trained successors is the major challenge in succession planning.

Table 3.5. Responses to Questions under the Impact of Inadequate Succession Planning on Business Continuity and Economic Stability

Questions	**Options**	**Freq**	**Per (%)**	**Cum. Per (%)**
Have you observed any business closures or setbacks in Owerri due to poor or absent succession planning?	Yes	15	26	26
	No	20	34	60
	Not sure	23	40	100
	Total	**58**	**100**	
To what extent do you believe inadequate succession planning affects long-term business continuity	Very Significantly	13	22	22
	Significantly	14	24	46
	Slightly	18	32	78

in Owerri?	Not at all	13	22	100
	Total	**58**	**100**	
In your opinion, how does the lack of succession planning contribute to unemployment or economic instability in the local area?	Strongly contributes Somewhat contributes Minimally contributes Does not contribute	13 15 16 14	22 26 28 24	22 48 76 100
	Total	**58**	**100**	
Do you believe that effective succession planning can enhance the survival of small and medium-scale enterprises (SMEs) in Owerri metropolis?	Strongly Agree Agree Neutral Disagree Strongly Disagree	29 13 8 6 2	50 22 14 10 4	50 72 86 96 100
In your view, what are the most noticeable impacts of inadequate succession planning on the business environment in Owerri? *(Open-ended)*	Opinion: _______________ _______________			
	Total	**58**	**100**	

Source: Survey Report (2025)

From table 3.5, 13 of the respondents, representing 22%, believe that to a very significant extent, inadequate succession planning affects long-term business continuity in Owerri; 14 of the respondents, representing 24%, believe that the inadequate succession planning affects long-term business continuity in Owerri significantly; while 18 of these respondents, representing 32%, believe that the effect is a slight one. However, 13 of the surveyed business owners, representing 22%, do not believe that succession planning affects long-term business continuity in Owerri Metropolis.

The said table 3.5 also shows that 13 of the same respondents, representing about 22% think that lack of succession planning strongly contributes to unemployment/economic instability in their local area; 15 respondents, representing about 26%, believe that lack of succession planning somewhat contributes to unemployment/economic instability in their local area; 16 of the business owners, representing 28%, said the contribution of lack of succession planning to unemployment or economic instability is minimal; while 14 of these respondents, representing about 24%, believe that lack of succession planning does not contribute to unemployment or economic instability in the local area. Hence, the contribution of succession planning to unemployment or economic instability is minimal.

Table 3.6. Responses to Questions under the Best Practices and Strategies for Ensuring Successful Leadership Transitions

Questions	**Options**	**Freq**	**Perc (%)**	**Cum. Perc (%)**
Has your business adopted any formal strategy or policy to support leadership transition or succession?	Yes No Not sure	21 18 19	36 31 33	36 67 100
	Total	**58**	**100**	
Which of the following do you consider most important for a successful leadership transition? *(Select all that apply)*	Early identification of successors Mentorship and leadership training Transparent succession policies Legal documentation (e.g., will, trust) External advisory or consulting support	27 18 7 5 1	47 31 12 8 2	47 78 90 98 100
	Total	**58**	**100**	
How often does your business review or update its succession planning strategy	Annually Occasionally (every 2–3 years) Rarely Never	5 11 19 23	9 19 33 39	9 28 61 100

	Total	**58**	**100**	
Do you believe mentorship or training programs are effective in preparing future leaders in Owerri businesses?	Strongly Agree	16	28	28
	Agree	12	21	49
	Neutral	19	32	81
	Disagree	8	14	95
	Strongly Disagree	3	5	100
In your opinion, what strategy or practice would best improve leadership transitions in businesses within Owerri? *(Open-ended)*	Discuss: ________________ ________________			
	Total	**58**	**100**	

Source: Survey Report (2025)

Table 3.6 revealed that 27, representing 47% of the respondents, considered early identification of successors support as the most important considerations for a successful leadership transition; 18 of the surveyed entrepreneurs, representing about 31%, see mentorship and leadership training as the most important considerations for a successful leadership transition; 7 of the business owners, representing about 12%, believe that transparent succession policies is the most important considerations for a successful leadership transition; 5 of these respondents, representing about 8%, think that legal documentation is the most important considerations for a successful leadership transition; while the rest of them, a respondent, representing about 2%, sees external advisory or consulting support as an important consideration for a successful leadership transition. Hence, it follows that the most important consideration for a successful leadership transition is early identification of successors.

3.2. Test of Hypotheses

Hypothesis 1

H_0: Entrepreneurial succession plan has no significant positive impact on the Sustainability of businesses in Owerri

H_1: Entrepreneurial succession plan has a significant positive impact on the Sustainability of businesses in Owerri

Table 3.7. Hypothesis 1 Output (Coefficients)

Model	**Unstandardized Coefficient**		**Standardized Coefficient**	**T**	**Sig**
	B	**Std. Error**	**Beta**		
(Constant) 1	2.771	.397		6.971	.000
ESP	.272	.196	.116	1.387	.035

Dependent Variable: SOP
Source: SPSS Output (2025)

Where:

ESP = Entrepreneurial succession planning
SOB = Sustainability of business in Owerri

Table 3.7 is the output for the hypothesis, H_0: Entrepreneurial succession plan has no significant positive impact on the Sustainability of businesses in Owerri. From the output, the t-statistic is 1.3876 with a probability value of 0.035. This probability value is less than the 0.05 level of significance; hence, the null hypothesis is rejected while the alternative hypothesis that an entrepreneurial succession plan has a significant positive impact on the Sustainability of businesses in Owerri metropolis is accepted.

Hypothesis 2

H_0: Key challenges such as lack of mentorship, inadequate documentation, and family disputes do not significantly hinder effective succession planning in businesses within Owerri Metropolis.

H_1: Challenges such as lack of mentorship, inadequate documentation, and family disputes have a significant negative effect on effective succession planning in businesses within Owerri Metropolis.

Table 3.8. Hypothesis 2 Output (Coefficients)

Model	Unstandardized Coefficient		Standardized Coefficient	T	Sig
	B	Std. Error	Beta		
(Constant) 1	2.771	.397		6.971	.000
ESP	.272	.196	.116	1.387	.035

Dependent Variable: KEC

Source: SPSS Output (2025)

Where:

ESP = Effective succession planning

KEC = Key challenges of entrepreneurial succession planning.

Table 3.8 presents the output of hypothesis 2, H_0: Key challenges such as lack of mentorship, inadequate documentation, and family disputes do not significantly hinder effective succession planning in businesses within Owerri. The t-statistic of 0.010 is less than the 0.05 level of significance, implying that the alternative hypothesis, H_1: Key challenges such as lack of mentorship, inadequate documentation, and family disputes significantly hinder effective succession planning in businesses within Owerri Metropolis, is accepted.

Hypothesis 3

H_0: Inadequate succession planning does not significantly contribute to business discontinuity and undermines economic stability within Owerri Metropolis

H_1: Inadequate succession planning significantly contributes to business discontinuity and undermines economic stability within Owerri Metropolis

Table 3.9. Hypothesis 3 Output (Coefficients)

Model	Unstandardized Coefficient		Standardized Coefficient	T	Sig
	B	Std. Error	Beta		
(Constant) 1	2.771	.397		6.971	.000
ESP	.272	.196	.116	1.387	.035

Dependent Variable: BDES

Source: SPSS Output (2025)

Where:

ISP = Inadequate succession planning

BDES = Business discontinuity and economic stability

Table 3.9 is the output of hypothesis 3, H_0: Inadequate succession planning does not significantly contribute to business discontinuity and undermines economic stability within Owerri. From the results, given that the probability value of the t-statistic is

0.000, and it is less than the level of significance of 5%, this implies that inadequate succession planning does significantly contribute to business discontinuity, hence undermining economic stability within Owerri. The alternative hypothesis is therefore accepted instead of H_0.

Hypothesis 4

H_0: The adoption of structured best practices, such as early identification of successors, formal training and transparent communication, insignificantly increases the success rate of leadership transitions in businesses in Owerri Metropolis.

H_1: Successful Leadership Transition in Owerri Metropolis increases the possibility of success in leadership transition with a solid framework based on a more standardized implementation of early detection of successors, formalized training, as well as transparent communication protocols.

Table 3.10. Hypothesis 4 Output (Coefficients)

Model	Unstandardized Coefficient		Standardized Coefficient	T	Sig
	B	Std. Error	Beta		
(Constant) 1	2.771	.397		6.971	.000
ESP	.272	.196	.116	1.387	.035

Dependent Variable: SLT

Source: SPSS Output (2025)

Where:

SBP = Structured best practices

SLT = Success rate of leadership transition in businesses in Owerri

From Table 3.10, it is obvious that the t-statistic of 0.008 is less than the 0.05 level of significance. Therefore, we accept the alternative hypothesis that the adoption of structured best practices (such as early identification of successors, formal training, and transparent communication) significantly increases the success rate of leadership transitions in businesses within Owerri metropolis.

4. DISCUSSION

This study revealed a lot, but only a few will suffice here. Firstly, the study revealed that entrepreneurial succession planning has a significant and positive impact on the Sustainability of businesses in Owerri, Imo State, Nigeria. Thus, entrepreneurial succession planning is essential in sustaining businesses because it guarantees continuity of an existing business with good and better ideas. This supports the findings of Nandini & Archana (2024), who found that disruptions are reduced when there is clearly established succession planning in place.

Secondly, important issues and impediments such as inadequate mentoring support, lousy documentation, and family feud or conflicts were observed to prevent performing the most promising succession planning in businesses in Owerri, Imo State, Nigeria. This finding is in line with the findings of Quarato et al., (2025), Kifordu (2024), and Kandade et al., (2021) that mentorship remains consistently critical to successful succession planning, meaning that the inability of outgoing leaders to mentor successors negatively impacts business performance post-succession and its Sustainability. From the results, it is important to note that other impediments to effective succession planning in Owerri Metropolis include lack of awareness or knowledge about succession planning, fear of losing control by current leadership, financial constraints, lack of qualified or trained successors, cultural beliefs or taboos, and legal/institutional barriers.

Thirdly, the study also showed that inadequate succession planning significantly contributes to business discontinuity and undermines economic stability in Owerri, Imo State, Nigeria. Put differently, inadequate succession planning significantly affects long-term business continuity and contributes to unemployment or economic instability in the local area. This corresponds to the findings of Magasi (2022) and Chigaga & Mpundu, (2024) that succession planning determines not only the business transgenerational continuity but also its Sustainability. Conversely, effective succession planning can enhance the survival of micro, small and medium-scale enterprises.

Finally, the study demonstrated that the adoption of structured best practices such as early identification of successors, formal training, and transparent communication significantly increases the success rate of leadership transitions in businesses within Owerri metropolis. In essence, early identification of successors, mentorship and leadership training, transparent succession policies, legal documentation like wills and trusts, and external advisory or consulting support are sine qua non for effective business transition.

5. CONCLUSION

This study contributes to the succession planning literature and adds regional context-specific contributions relevant to business practitioners, policymakers, and business service providers. Our findings offer evidence of the link between properly structured planning that enhances small firms' Sustainability and their long-term survival. This is relevant for family-owned businesses and policymakers in the South East Nigeria context, with specific interest in Owerri Metropolis. The study further suggested that inadequate guidance, poorly designed programs, and familial discord are impediments to good leadership succession.

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Author Contributions

Jude is the principal investigator; he originated the idea and coordinated the study at all stages. Details of each author's contributions to manuscript work and production. Uchenna contributed to the literature review. Adaeze designed the questionnaires; Wisdom handled the statistical analysis; Kenneth was involved in the literature review, while Hope and Patrick assisted in searching for relevant literature.

Informed consent

Informed consent of all human participants was sought for and received.

Conflicts of interests

The authors declare that they have no conflicts of interest, competing financial interests or personal relationships that could have influenced the work reported in this paper.

Ethical approval & declaration

The study was done in conformity with ethical guidelines. Participation was entirely voluntary, and all respondents provided informed consent. The participants' anonymity and confidentiality were ensured, and the data obtained were utilized purely for the study. The ethical guidelines for Human Subjects are followed in the study.

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Data and materials availability

All data associated with this study will be available based on reasonable request to the corresponding author.

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