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Journal of Behavioral Informatics
Digital Humanities & Development Research
Vol 6, No 2, June, 2020

Successor Management and Sustainability of Family Businesses In Anambra State, Nigeria.

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ABSTRACT

This study investigated the extent to which successor management influences sustainability of family owned businesses in Anambra State. Survey research design was adopted using primary data. The study population comprised all small family business owners in Anambra State registered with the Chamber of Commerce and Industry, Manufacturers Association, and Trade Unions. Stratified random sampling technique was used to draw the sample. Questionnaire was used to elicit data from respondents. The strata comprised of three businesses modes: trading, manufacturing and transportation. Research questions were answered using descriptive statistics while Pearson Product Moment Correlation was used to test the hypothesis at 5% level of significance. The findings revealed that there is a significant relationship successor management and family business sustainability. Based on the findings the study recommends that South-East of Nigeria family business owners should endeavor to adequately prepare successors to continue the line of business it is also recommended that successor should acquire managerial capabilities, business experiences, knowledge of the firm's operations and an appropriate level of education as well as building of appropriate network.

Keywords: Successor Management, Sustainability, Family Businesses, Anambra State, Nigeria.

Journal Reference Format:
Agbor, S., Ogana, M & Dieyi, G.P. (2020): Citizens' Continual Usage Intention of Government 2.0 in Nigeria: From Awareness and Perceived Motivation Perspectives. Behavioural Informatics, Digital Humanities & Development Journal Vol 6. No. 1.Pp 107-116. SMART Research Group, International Centre for IT & Development (ICITD), Southern University Baton Rouge, LA, USA. © Creative Research Publishers.

1. INTRODUCTION

Family business is sometimes be referred to as family entrepreneurship. There is no standard definition of family business. Birdthistle (2009) suggests that the definition of family business varies within culture. This definition variation seems to be compounded by a lack of consensus about what constitutes a family- whether it should include only parents and children, or all blood relations and in-laws. A literature review relating to defining a family business, suggests that it has been a challenge experienced by numerous researchers. There have been a number of writings that have attempted to provide an adequate definition of family business to assist in the development and building upon the body of knowledge of family businesses (Sharma, 2004).

Ibrahim and Ellis (2004) believe a non-family business is run solely on a business basis, but where family members work together, disputes in the business usually have a ripple effect on family relations, and *vice versa.* Ibrahim and Ellis (2004) contend that the overriding characteristics of most family business is a unique atmosphere that creates a "sense of belonging" and enhanced common purpose amongst the entire workforce (Leach, Ball and Duncan, 2002). Family business needs to be accountable to the family (Carlock & Ward, 2001). It is vital that family business owners acquire sound understanding of the business and family confidence they need to embark on an entrepreneurial career and as a result mold them as future successors of the family business.

Family members should act as mentors to siblings in order to create a practical understanding of business management concept as mentorship implies guiding and supporting the work and development of a new family member(s) (Aronoff and Ward 1992). Research suggests that the characteristics of successful succession are the well-prepared successors, the positive relationships and the succession planning attempt. These are quite crucial in the sustainability of family businesses (Morris *et al.,* 1997).. Scarborough and Zimmerer (2006) are of the opinion that preparing successor should start early in life. They are of the view that successor management involves a lengthy series of interconnected stages which begins very early in the life of owners' children and extend to the point of final ownership transition. Wang, Watkin, Harris, and Spicer (2004) concur that since successors are seen as important stakeholder group in the succession planning, the absence of a successor who is managerially and physically capable of taking over ownership can hinder succession to take place.

Maas *et al.* (2005) contend that mentoring of the successor is the most vital part of preparing successor in a succession process since it reduces transition failure when one generation succeeds the next. They further highlighted that successor must acquire managerial capabilities, external and internal business experience, mentoring, knowledge of the company operations and fairness in decision making, an appropriate level of education as well as building of appropriate network. Furthermore, Maas *et al* (2005) illustrates that mentoring and the preparation level of the successor refer to the extent to which the successor can acquire business skills, managerial capabilities and knowledge of the business operations as well as the attitudinal predisposition to handle the running of the business. They stated that the owner-manager must give the successor responsibility and room for error to develop; these will assist the successor to prove worthy in leading the family business.

Accordingly, Bird, Welsch, Astrachan, and Pistrui (2002) posited that family business has been the strength and the power since the ancient economies. The family business plays vital role in the economic growth of the nation and is an effective engine for every economy in terms of job creation and tax collections. Moreover, family business has the same characters with the small firm characteristics where the family businesses are flexible and agile that enable them to be controlled or manoeuvred by owner-managers who are mainly family members. The family business has been in existence a long time ago, and has been known to water the economy most especially during the dry days. In the recent years during modern business environment, Winter, Fitzgerald, Heck, Haynes &Danes (1998) posited that family business is very essential in the economy and social unit building. Klein (2000) reported that family businesses are very much relevant in Germany economy. Therefore, family business is a contributor to the economy development of any nation. Past studies on family business have concentrated on diverse perspectives. For instance, Brid et al., (2002) examined family business with respect to its academic research and recognition whereas Ramona et al., (2008) investigated the emerging paths of family entrepreneurship research.

2. CONCEPTUAL FRAMEWORK

The conceptual framework for this study provides a foundation for examining the challenge of leadership succession by leaders of a family-owned business. Ravitch and Riggan (2012) pointed out that a conceptual framework can develop from theories, assumptions, and beliefs. The theory of knowledge transfer by Allen (1977) was adopted as a conceptual framework for this transcendental phenomenological study to establish and maintain the relevance of the topic to the future of FOBs.

Since all types of businesses irrespective of size need steady growth and viability through intergenerational succession (Church, 2014; McCauley & McCall, 2014), there is a need for sustainable continuity. One way of fostering continuity is through leadership transfer which was the reason I framed this study around the theory of knowledge transfer. The relevance of the theory of knowledge transfer to succession relies on the premise that knowledge can be transferred through idea creation, idea sharing, idea evaluation, idea dissemination, and idea adoption (Szulanski, 2000). By integrating the concept of leadership transfer, Szulanski (2000) suggested that knowledge transfer has a significant impact on the behaviour of the successor.

2.1 Knowledge Transfer

Knowledge transfer involves sharing relevant business knowledge across managers, departments, and employees. According to Hope (2016), knowledge transfer suggests generating and exchanging knowledge to foster the sustainable and continuous flow of knowledge in the affairs and management of family-owned businesses. Hope evaluated how knowledge transfer is significant to the growth of capacity among leaders in local authorities and families, in sustaining cities and family-owned businesses. Knowledge transfer enhances skills and knowledge to potential successors who would be responsible for the business after the death or retirement of the founding owners (Hope, 2016).

Leadership succession might suffer a setback if the potential successors did not receive adequate preparation regarding requisite knowledge and training to assume full responsibility for managing the business at the death or retirement of the founder or leader (Hope, 2016). To pass down the requisite knowledge and training to the potential successor, Colon-Aguirre (2015) identified ways by which knowledge from a business founder transfers to the potential successor.

These ways include
(a) social interaction and
story sharing,
(b) historical incidents,
(c) specific vocational training, and
(d) systematic job components.

2.2 Effective And Ineffective Leadership

2.2.1 Effective Leadership

Karp and Helgo (2009) states that leadership is an issue that will always be at the center of debate and research. In addition to the importance of leadership to human beings, our understanding of its role keeps changing. According to Strang and Kuhnert (2009), most researchs show the direct connection between leadership and subordinate performance, their behavior, and reactions. Furthermore, Strang and Kuhnert examined the application of constructive-developmental theory in the study of leadership.

The researchers discovered that leadership development level has a far-reaching effect on the variance in leader performance than the personality (Strang & Kuhnert, 2009). The effectiveness of leadership is evident in the context of ethical conduct and positive impact on the subordinates and followers. According to Dye and Garman (2006), an effective leader strives to achieve a balance between self-interests and selfless interest. James, Jennings, and Breitkreuz (2012) noted the flexibility or ability to adapt to dynamic situations is an essential factor in effective leadership. Likewise, effective leaders demonstrate the capacity to carry out specific tasks that fit into their local context and any emerging situation (Northouse, 2013). Therefore, effective and lasting or sustainable leadership is one that is ethical (Toor & Ofori, 2009). Consistent with the studies of James et al. (2012) and Northouse (2013), on effective leadership, Adanri and Singh (2016) in their study on transformational leadership towards effective governance submitted that effective leadership is ethical as evident in transformational leadership.

Thus, transformational leadership can assist in reducing organizational crises and uncertainties such as the problem of corruption and perceived inefficiency in the Nigerian public institutions (Adanri & Singh, 2016). Engelbrecht, Heine, and Mahembe (2017) stressed that integrity and mutual trust leads to effective interactions between leaders and followers.

2.2.2 Ineffective Leadership

Ineffective leadership results from the qualities of the leader (Aboyassin & Abood, 2013). Goldman (2006) referred to ineffective leadership as high-toxic leadership exhibited by arrogant narcissism. In his assessment, Smith (as cited in Aboyassin & Abood, 2013) stated that some of the ways of identifying ineffective leadership are in three categories of taboos, namely: personal taboos, administrative taboos, and conventional taboos. According to Aboyassin and Abood (2013), previous studies pay little attention to the issue of ineffective and defective leaders compared to the huge focus on astute leaders who have shaped the course of history. The investigation by Aboyassin and Abood (2013) on the impact of ineffective leadership behavior on individual and performance of the firm in Jordanian institutions

revealed that ineffective leadership symbolizes the dark side of leadership. Furthermore, while effective leadership positively influences followers towards achieving common goals, ineffective leadership exerts a negative influence on workers' or followers' motivation to achieve the set goal (Aboyassin & Abood, 2013).

2..23 Succession Training

Training plays an important role in an effective leadership succession because it prepares potential successors with requisite knowledge for the eventual takeover of the family business (Musa & Semasinghe, 2014). Leadership succession process includes training, development and retaining potential leaders for the eventual takeover of the business (Church, 2014). According to Hwang and Rauen (2015), the notions of best practice in leadership successions entails making conscious efforts and disciplined approaches to training and prepare highly qualified individuals for future leadership roles. Alayo et al. (2016) surmised that attainment of professionalism within a family business is a function of training. As a result, owners of FOBs should introduce training to increase their level of development and experience rather than rely on family ties as the only criteria for succession. In essence, the goal of training is not just to develop leaders who will rise within their firms and eventually take over the running of the businesses, but prepare those who themselves will become trainers for future trainees.

Hicks and Givens (2013) identified lack of leadership training as a major challenge to leadership succession and very critical because the frequent and sudden loss of key personnel will result in a deficit of institutional knowledge. Odengo and Bett (2016) corroborated that training is a catalyst for empowerment because it allows the learning and acquisition of new skills, knowledge, and opens up opportunities to take up new roles. Despite the importance of training to leadership succession and development, leaders are often inadequately prepared for leadership roles (Kelly, Wicker, & Gerkin, 2014); hence, the need for founders of businesses to be proactive and develop a training model for successors to be effective in their new roles. Finally, knowing how to convince potential leader about the need for professional development is another challenge mitigating training in the organization (Jones, Rafferty, & Griffin, 2006).

3. THEORETICAL FRAME WORK

Leadership is a key and determining factor in the success of organizations and businesses (Guillen, ayo, & Korotov, 2015). Leadership is a very complex process because it involves specific skills and expertise (Maccoby & Scudder, 2011). Kotter (2014) described leadership as a process of identifying, implementing, and managing change from a current state to an envisaged preferred state of the followers. Following the definition by Kotter, leadership connotes the ability to influence followers willingly (Kotter, 2014).

Also, Dionne et al. (2012) expanded that leadership by nature involves multiple conceptual levels of relationship obtainable between a leader and followers, groups of followers and or an organization as a whole. Yukl (2013), leadership is the process of influencing followers to understand the task ahead, and the process of coaching individuals to accomplish a common goal collectively. Thill and Bovee (2015) were of the view that leadership entails influence, help, and guidance, provided to followers to achieve the followers' assigned duties and goals of the organization. The duo of Hackman and Johnson (2013) appraised leadership as an interactive process through which oriented business managers develop an approach to achieve organizational goals. In summary, a review of these definitions reveals some common elements of leadership that include influence, willingness, and followership, which appear in the discussion of the leadership theories below.

Great Man Theory (The 1840S)

The great man theory suggests individuals possess the attributes of a great leader (Sakiru, D'Silva, Othman, DaudSilong, & Busayo, 2013). In the period of this leadership dispensation, leadership connoted a male quality. For Cherry (2014), the great man theory is a theory that posits whether a man is a natural born leader or not. Leaders are destined to rise to leadership when needed (Sakiru et al., 2013). Carlyle popularized the great man theory with the belief that great leaders came from God and already characterized by Godly motivation and personality (Sakiru et al., 2013).

Trait Theory (The 1930S to 1940S)

In the 20th century, the great man theory gradually evolved into trait theory at the period when the dominant factors that were common among the great leaders were the traits (Kumar, 2013). Traits are characteristics or qualities that distinguish individuals. Kumar (2013) stated that trait theory does not follow the assumption that leadership traits were inherited, but rather sought to understand in-depth the common traits among leaders that bring about leadership effectiveness. Additionally, successful and effective leaders possess traits such as drive, the desire to lead, enthusiasm to serve, honestly, self confidence, cognitive ability, and knowledge of the leadership role.

Expectedly, founders and leaders of family-owned businesses would desire effective successors when they leave the business. Therefore, a potential successor for a leadership position in a FOB should possess and exhibit the traits of an effective leader that Kuma (2013) identified to become a good choice. Conversely, the presence of negative traits such as procrastination, lateness to work, lack of enthusiasm, and lack of confidence in the life of an individual may limit the chances of becoming an effective leader in a FOB (Kumar, 2013).

Behavioral Theory (The 1940S to 1950S)

Popper (2013) considered the behavioral theory as a perspective that focused on the leader's behavioral leadership style rather than his or her mental, physical, or social characteristics. Behavioral theories agree with the notion that any individual can lead; claiming that an individual can be trained to become a leader, as against the inborn trait of great man theory (Popper, 2013). Effective leadership is a learnable behavior that any individual could learn, and not a gift (Popper, 2013). Talent pool aligns to the concept of behavioral theory, which suggests that a potential successor can be trained and developed for a leadership role. As one of the major components of leadership succession, talent pool provides business owners or recruiters the opportunity to identify, train, and develop individuals in managerial duties to drive the business towards competitive advantage and ensure continuity (Church, 2014; Gray, 2014).

Transformational Leadership Theory (1970)

Transformational leadership theory refers to relationship theory (Bass, 2008; Burns, 1978). The focus of transformational leadership theory is a connection and working relationship between the leaders and followers that ensure coexistence and cooperation (Weiss & Suss, 2016). Goswami, Nair, Beehr, and Grossenbacher (2016) described transformational leadership as maintaining positive humor with employees' work engagement, job performance, friendliness, and organizational citizenship of employees. Goswami et al. evaluated that creating positive humor in the office has a positive impact on staff performance and attitude at work.

Positive humor serves as a means for leaders to reshape the work environment for increased output (Goswami et al., 2016). Mencl, Wefald, and Ittersum (2016) examined how transformational leadership style influence the emotional and political skills of a leader and work engagement in an organization. The outcome of the study revealed political skills as relevant to transformational leadership and leaders' job satisfaction (Chen, Zheng, Yang, & Bai, 2016). Mencl et al. (2016) reported that emotional skills, political skills, and work contribution enhance job satisfaction among managers. Transformational leadership is concerned with the management of human skills in organizations (Chen et al., 2016). As such, the required skills aspect of transformational leadership theory for an organization's transformation includes interpersonal skills, conceptual skills, and human skills (Chen et al., 2016). Carnes, Houghton, and Ellison (2015) determined that the major criteria for selecting and appointing leaders are the leader's character and responsibility. Despite the existence of previous literature on emergent leadership theories, there appears to be no previous literature on the application of emerging leadership theories to explain the lived experiences of founders and owners of family businesses in Lagos Nigeria in preparing the next generation for leadership succession.

1. EMPERICAL STUDIES

An empirical study conducted by Ogundele (2012) on entrepreneurial succession problems in Nigeria FOBs, reveals that the native laws and customs, as well as multicultural nature of Nigeria, constitute major leadership problems for this type of business. As a result, Ogundele proposed the development of a comprehensive market focused and people-centered approach. Similarly, FOBs in Lagos Nigeria face the challenge of an inadequate provision in government plans and policies for business organizations because of the lack of data due to inaccurate figures to support their status despite contributing significantly to the GDP (Lucky et al., 2011).

Banki and Ismail (2014) in a recent study acknowledged the contribution of the FOBs to tourism in Nigeria. The study focus was on a family-owned tourism business with the active involvement of males and extended members of the family (Banki & Ismail, 2014). Following, the authors in their findings concluded; despite the great success recorded by leaders of the tourism business, the need for economic survival, and the absence of leadership succession plan still constitute a challenge to this type of business (Banki & Ismail, 2014). In effect, the study finding revealed that effective leadership succession initiative is not a gender issue (Banki & Ismail, 2014).

5. RESEARCH METHODOLOGY

The area of study is on Anambra state in South- East of Nigeria. It was considered a good representation of small and medium family business owners in Nigeria because according to Onuoha, (2013) South East of Nigeria is the bedrock of entrepreneurship in West Africa and also has a long history of entrepreneurship in Nigeria and West Africa. However, family businesses in the South-East as in other parts of the world exist in virtually all sizes (small, medium and large) and also in virtually all sectors of the economy but these businesses are more in small and medium bracket. For this study, the emphasis is on small and medium family businesses and on trading, manufacturing and transportation as these have been able to make a reasonable mark in the business scene in the area.

Survey research design was found most relevant and suitable in this study because according to Leary (2001) surveys inquire about people's attitude, lifestyles, behavior, and problems and survey research is used when the researcher is interested in some characteristics of the population or universe (Asika, 1991). Survey has been found to be appropriate for social and behavioral research, especially where some types of behavior that interest the researcher cannot be arranged in a realistic setting (Edmondson & McManus, 2007). This study has found self-administered questionnaire method more relevant in the administration of the study questionnaire to small and medium scale family business owners in the South-East of Nigeria.

The population of this study is made up of small and medium-sized family business owners in the South-East of Nigeria who are members of Chambers of Commerce and Industry, Manufacturer Association of Nigeria and Trade Associations in the area. SMEs according to Oyelaran (2008) are broadly defined as businesses with turnover of less than N100million per annum and with less than 300 employees. A population of 524 business owners who are either founders or successors and which comprise of 274 business owners in trading, 137 in manufacturing and 112 in transportation as indicated in the membership registers of the associations. The stratified sampling technique was used to draw the sample due to the heterogeneous nature of the population. However, the population of this study was later divided into three strata, these include the following: trading, transportation manufacturing.

In a proportional stratified random sampling, the number of samples drawn from each stratum is proportional to the size of the population. In this study, proportional stratified random sampling was used to select equal sample from each of the industry; trading, manufacturing and transportation. Moreover, this is an improvement on most of the studies on the topic where convenience sampling method was used. List of businesses used was gotten from Chamber of Commerce and Industry, and Manufacturers Association of Nigeria, in the respective cities. Only registered members of the organizations are eligible for the study. A sample size of 189 was used for the study while 163 respondents were able to respond to the questionnaire

6. DATA ANALYSIS TECHNIQUES

The following data analyses techniques will be utilized in this study. They include descriptive, factor analysis, correlation analysis and multiple regression analysis. The data collected was from the main survey was subjected to data cleansing and data cleaning in order to identify the missing value, sample characteristics and meet the assumptions of normality. Descriptive analysis will be utilized to summarise the profile of the participants. Factor analysis will equally be used to reduce the data and choose those items that actually measure the constructs in this study. In this case, the component factor analysis with varimax rotation will therefore be conducted on all the variables to extract factors from the scales of each construct..

The validity of the instrument in this research will be measured via Bartlett's Test of Sphericity (Muhammad, 2009). Within this study, the researchers will ensure that the KMOs for all the constructs be above as indicated as recommended by Chakraborty (2010), Trent, Justen &Anastasios (2009), Nuradli, Hanifah, Shahida & Hairunnizam (2008) and Dahal (2004). Both correlation and regression analyses will be applied to test the strength and nature of the relationship among variables respectively.

7. CONCLUSION

The paper explores and examined successor management in relation to family business sustainability and thus, offered a conceptual framework on successor management in relation to family business sustainability, we therefore proposed that; 1. Founder, successor and environment will jointly affect family business sustainability and 2. That true successor management will mediate the relationship between Founder, successor management and environment, and family business sustainability. Family business is a component of entrepreneurship development and important aspect of economic development and economic transformation offering jobs and creating wealth for families and other people working in family business. The paper argued on the true succession in family business and how true succession in family business could lead to family business continuity. Based on this, the paper presents three key factors; founder, successor and environment that jointly affect succession in family business which in turn guarantee family business sustainability.

Therefore, the presence of these three key factors reflects a true succession which would ensure family business continuity. Thus, a succession without any of these key factors could jeopardize the future and sustainability of family business. The key factors would serve as essential ingredients to the true succession as well as to family business sustainability. With respect to this, the paper offers two major implications. First, as one of the pioneer studies to examine succession in relation to family business sustainability, the paper has added to the body of knowledge in this area of study. Equally, it provides a springboard that will act as an impetus for empirical research in this area. Second, the conceptual model presented in this paper would go along way to provide a guideline for all the stakeholders in family business on how best they can handle the issue of successor management by emphasizing on true succession with the aim of ensuring the sustainability of the business.

8. LIMITATION AND SUGGESTION FOR FUTURE STUDY

The short comings of this study are, first, the study only focused on how a true successor management could ensure family business sustainability, however, other areas of family business can also be investigated. We intend to cover only trading sector in collecting data from the participants, this implies that any findings from this study would be limited to this area. However, future studies in this area should Endeavour to extend this study to a wider scope Second, this study will be conducted in a unique problematic environment and economy like that of Nigeria and as such may also limit the findings of this study. We recommend that the propositions presented in this paper should be empirically investigated or tested. Thus, empirical study is needed to the test the propositions presented in this paper.

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