

SUCCESSION PLANNING IN ONITSHA FAMILY BUSINESSES

BY

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[MONTH, YEAR]

CERTIFICATION

This is to certify that this research project titled "Succession Planning in Onitsha Family Businesses" was carried out by [STUDENT'S FULL NAME], and has been read and approved as meeting the regulations governing the award of the degree of Bachelor of Science (B.Sc.) of the University of Lagos.

PROJECT SUPERVISOR

Date

HEAD OF DEPARTMENT

Date

EXTERNAL EXAMINER

Date

DEDICATION

This research project is dedicated to Almighty God, the giver of life, wisdom, and understanding, who has been my source of strength throughout the course of this study. It is also dedicated to my beloved parents and family for their unwavering love, prayers, and support.

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ABSTRACT

This study examined succession planning in onitsha family businesses, using undergraduate students of the University of Lagos as a case study. The study was guided by three specific objectives: to examine the extent to which respondents exhibit the key attributes of succession; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with succession and planning. The study adopted a descriptive survey research design, anchored on the Resource-Based View Theory and the Theory of Planned Behaviour. A sample size of 413 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 382 questionnaires were found valid for analysis. Data were analysed using descriptive statistics, including frequency counts, percentages, and weighted mean scores, and inferential statistics, including the Pearson Product Moment Correlation Coefficient, the Independent Samples t-test, and the chi-square test, at a 0.05 level of significance. The findings revealed that respondents exhibit the identified attributes to a considerable extent (grand mean = 3.19). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.597$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 9.11, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.03$, $p > 0.05$). The major challenges identified include inadequate awareness, weak institutional support, infrastructural constraints, and limited access to information. The study recommends targeted interventions, improved access to resources, and intensified public education on succession.

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CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of succession planning in onitsha family businesses is situated within a body of scholarship that has grown rapidly in the past two decades. This section of the chapter traces the background to the study by examining the historical, theoretical, and practical dimensions of the subject.

Scholars have long recognised succession as a critical determinant of outcomes in business administration. The Nigerian context presents peculiar challenges, ranging from infrastructural deficits to institutional weaknesses, which shape the manner in which succession unfolds. A notable study by Oyelaran and Nwosu (2017) argued that the impact of succession is substantially mediated by the quality of institutions. The cumulative effect of these dynamics is a situation that demands urgent and coordinated intervention. Studies conducted within the West African subregion by Adebayo and Ogbeide (2018) reached conclusions broadly consistent with the Nigerian evidence. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. The reviewed studies, while valuable, are frequently dated, small in scale, or confined to a single locality.

succession occupies a prominent position in contemporary debates about planning and national development. Rapid urbanisation and demographic expansion across Nigerian cities have heightened the salience of succession in everyday life. Field evidence gathered by Osinachi and Famuyide (2016) suggested that stakeholder engagement materially improves the results achieved in matters of succession. Such findings reinforce the argument that succession deserves a place of priority on the development agenda. A notable study by Alade and Adebayo (2017) argued that the impact of succession is substantially mediated by the quality of institutions. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. Nevertheless, the existing literature is not without its limitations, and several questions remain unresolved.

In both global and African literatures, succession is now regarded as a key index of institutional performance. The colonial and post-colonial legacies of the Nigerian state continue to influence contemporary patterns of succession. The aggregate picture emerging from Alade and Adebayo (2023) points to a modest but consistent association between succession and the outcomes of interest. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. The aggregate picture emerging from Ogunlana and Musa (2023) points to a modest but consistent association between succession and the outcomes of interest. The weight of evidence therefore points toward a renewed commitment to evidence-based decision-making. Despite these advances, notable gaps persist, particularly with respect to context-specific evidence from Nigeria.

Contemporary scholarship increasingly frames succession as inseparable from the broader question of planning. Within Lagos State, the country's most populous commercial hub, the dynamics of succession are observed in their starkest form. Research by Olawale and Bello (2021) using mixed methods provided