
SUCCESSION PLANNING AND ORGANIZATIONAL SUSTAINABILITY AMONG BANKS IN EKET LOCAL GOVT., AKWA IBOM STATE

Akpan, Oto-Obong Okon (MSc)

Department of Business Administration,
Faculty of Management Science,
Akwa Ibom State University.
Okon_otobong@yahoo.com

Christabel Brownson (PhD)

Department of Business Administration,
Faculty of Management Science,
Akwa Ibom State University.

Kingsley Uwa (PhD)

Department of Business Administration,
Faculty of Management Science,
Akwa Ibom State University.

ABSTRACT

This study centred on the succession plan and organizational sustainability among Banks in Eket Local Govt., Akwa Ibom State. If succession planning is a priority of the future it would clearly suggest that it is directly linked to organizational sustainability. Unfortunately, this critical area receives less attention because of directors' fear of agency costs, need for short-term profits, without thinking more of a robust succession policy to produce competent chief executive officers (CEOs) for intergenerational growth and sustainability. Objectives were designed to assess the effect of succession plan practices and organizational sustainability. From the objectives, four research questions and four hypotheses were formulated for the study. A research survey design was employed for the work, a total of 275 respondents were used as population of the study. Data gathered were analyzed and four hypotheses formulated were tested using statistical tool of Regression Analysis test, the four formulated null hypotheses were tested at 0.05 level of significance. The result from the analysis showed that, talent management is a significant strategy for organizational sustainability ($r=0.642$, $p<0.05$); career development has a significant influence on organizations sustainability among Banks in Eket Local Govt, Aks ($r=0.772$, $p<0.05$). It was concluded that, Succession plan practices has a positive and significant effect with the sustainability of Banks in Eket Local Govt., Aks. Based on the findings, it was recommended that, the managers of the studied banks should place more emphasis on talent management, so as to foster organizational survival. Managers should develop career within the organizations and its human capital or workforce, so that they would be able to compete and survive with the demands of this 21st century.

Keyword: Succession plan, Talent management, Career development, Organizational sustainability, Banks in Eket Local Govt.

Introduction

What ponders in the minds of every business organizations driven economies which Nigeria is one of them, is how to sustain their business sector beyond the first generation, after the retirement or death of their maybe predecessors, managers as well as founders. This is because those economies depend heavily on the organizations capacity for employment generation, contribution to their Gross Domestic Products (GDP), and a major stakeholder in the redistribution of wealth to the citizenry. Ariyo (2008) avers that the contribution of corporate organizations to the development of any economy has been widely recognized because of their capacity to enhancing industrial output and human welfare by ensuring diversification and growth of industrial production and the achievement of the basic objectives of development. Therefore, the death of any business organizations has a negative impact on the economies that depend on them. The need for sustenance and resuscitation of the dying, comatose and moribund businesses immediately after the death of their predecessor or manager is a task that needs to be championed by the government in order to provide a lasting solution. Solutions such as more capital incentive and credit have been used by some economies to support the growth of the organizations in the past. However, succession planning may be one of the remedies in tackling the situation.

Succession planning from the organizational point of view includes risk assessment in key positions, minimizing risk through appropriate compensation, recognition and management, and assuring the readiness of successors by identifying and training high potential employees (Robb, 2016). Succession planning is usually applied to a small number of key executive positions, but can be expanded according to organizational needs; succession has also continued to be a source of interest in the popular press (Pynes, 2014).

According to the Chartered Institute of Personnel and Development (CIPD), succession planning can be broadly defined as identifying future potential leaders to fill key positions. Hirsh, (2015) defines succession planning as a process by which one or more successors are identified for key posts (or groups of similar key posts), and career moves and/or development activities are planned for these successors. Successors may be fairly ready to do the job (short-term successors) or seen as having longer term potential (Hirsh, 2000). Furthermore, succession planning is a process whereby an organization ensures that employee are recruited and developed to fill each key role within the company (Fleischmann, 2000). Through succession planning process, superior employees are recruited, and subsequently their knowledge, skills, and abilities, are developed in order to prepare them for advancement or promotion into ever more challenging roles (Johnson and Brown, 2014). Through succession planning process, superior employees are retained because they appreciate the time, attention, and development that you are investing in them (Ostrowski, 1968).

To effectively practice succession planning in organization, there is need to identify the organization's long-term goals (Johnson, 2016). Recruitment of superior staffs is also required. In similar direction, there is need to identify and understand the developmental needs of employees; it must also ensure that all key employees understand their career paths and the roles they are being developed to fill. Johnson (2016) argued that there is also a need to focus resources on talent management, because the succession planning process can be jeopardized if key employees are not kept by the organization and lost to other competitors. Employers have to be informed of current employment trends in their industry, so as to be able to, know the roles you will have a difficult time in recruiting externally.

However the issue of succession planning is a critical one in Nigeria where most businesses barely outlive their owners, and in most cases a succession plan is seen to be almost none

existent, and this is common in most corporate organizations, also the big indigenous companies are not left-out, although this might not be the case with their multinational counterparts, basically due to their global presence or western influence, where succession planning is part of the organizations strategic plan, and is deeply rooted in the organizations goals, visions, and objectives. Furthermore, organizations do tend to lose their highly skilled human resource much more sooner than they can afford to replace them, it is therefore of utmost importance for success seeking organization to develop strategic succession plans for the total organization as these will help sustain the corporate structure in the competitive business environment. Succession planning cannot be over emphasized because it is crucial to survival of any organization, institution, firm or company and higher institutions (universities) are not left out.

Statement of the Problem

Nigeria as an emerging economy where more than 50percent of newly registered businesses fall due to lack of succession plan practices. Without sustainability of the corporate organizations, Nigeria will make economic and political progress very slowly, but this can be reverse through effective succession plan practices. Organizations have been acclaimed to contribute substantially to the economic growth of nations. Apart from contributing to GDP, they have the capacity to function as incubation centres for organizations. They also provide training opportunities to future managers of large enterprises and they create employment. But unfortunately, in Nigeria only about few percentage of corporate organizations celebrate their fourth anniversary indicating a high mortality rate. The challenge here is that about large percentage of such organizations fail for reasons not unconnected with poor management succession planning. The problem of succession planning is high in Nigeria where many enterprise promoters and chief executive officers have an indispensable disposition and keyman mentality. Some of them seem to overrate their abilities thereby making it difficult, if not impossible, for them to plan for effective succession in good time. Some of the business people are worried about dilution of ownership. To this extent, they do not relish the thought of no longer running the organization they worked so hard to establish.

According to Ogunleye (2016) they may be reluctant to give up their organization, since it may signal their own ageing or infirmity. There may also be strong emotional attachments to their organizations or to the idea of handing it over to a successor, regardless of ability and capacity. Often the outcome of these problems is putting off succession planning until it becomes too late. This problem must give way for organizational sustainability as recent business failures in Nigeria and bankruptcies in the United States bear testimony to the fact that greed and irrational commitment to outdated management practices were decisive factors. Many businesses that would have grown to become as great, have been destroyed by lack of succession planning and many more are facing legal challenges due to outdated management practices and zero succession planning mentality (Rathge, 2011).

Many businesses fail to see the future because of the inability of owners or directors to devote more time and resources to issues of environmental social responsibility (ESR) as well as ethics and corporate social responsibility (ECSR) that would otherwise help in focusing more attention on the future of the organization. If succession planning is a priority of the future it would clearly suggest that it is directly linked to organizational sustainability. Unfortunately, this critical area receives less attention because of directors' fear of agency costs, need for short-term profits, without thinking more of a robust succession policy to produce competent chief executive officers (CEOs) for intergenerational growth and sustainability. Review of business and management literature reveals that years of focusing on the ways to earn short-term profits and increased shareholder value creates impediment to the introduction of good

succession plans or sustainability policies by many organizations which often lead them to losing competitive advantage in the long run. This argument and those that suggest that giving attention to sustainability strategy will amount to a diversion away from core business model are defective and unsustainable. Rather, it can be emphasized that succession planning helps to reduce the practice of rule through fear as a philosophy of management and leads to personality development among employees to prepare them for higher responsibilities in the future. Therefore, the current study sought to examine the influence of succession plan on organizational sustainability among selected banks in Eket local government

Objectives of the Study

The main objective of the study is to ascertain the influence of succession plan practices on organizational sustainability in selected banks, Eket local government

- i. To assess the influence of talent management on organizations sustainability among Banks in Eket Local Government
- ii. To establish the influence of career development on organizations sustainability among Banks in Eket Local Government.

Research Questions

- i. how does talent management influences organizations sustainability among selected banks in Eket Local Government?
- ii. What is the impact of career development on organizations sustainability among selected banks in Eket Local Government?

Statement of Hypothesis

Ho₁: Talent management has no significant influence on organizations sustainability among Banks in Eket Local Government

Ho₂: Career development has no significant influence on organizations sustainability among Banks in Eket Local Government.

Significance of the Study

The study is relevant to the following stakeholders;

Business Consultants: Knowledge obtain from this study by consultants will assist them in mending strategies for managing organizational sustainability and as well create a new stream of business by providing advisory and support services to improve business outcomes.

Academics: The research work will serve as a measure to other academia's that have interest on embarking on similar study in the area of succession plan and organizational sustainability. It will also contribute to the enrichment of empirical literatures on innovation as well as that of business sustainability. It will serve as a dimension of discussion for students of management science field of academic.

Government: It serve as a guide to government to promote and make legislations that will encourage corporate organizations by giving out support and bringing training schemes/programmes that will enhance sustainability and growth to businesses.

Scope of the Study

The study centered on the effect of succession plan practices and organizational sustainability in among Banks in Eket Local Government.

Thus, the content scope of the study covers the concept of succession plan practices such as talent management, career development, selection procedure, mentoring as the measures and organizational sustainability as economic, social, and environmental sustainability in Eket Local Government, Akwa Ibom State. Geographically, this study was carried out in Eket Local Government, Akwa Ibom State. The unit scope for this study was at the macro level, the study focused on 275 employees of Banks (UBA, Ecobank, First bank, Access bank, Zenith bank and Union bank) in Eket Local Government, Akwa Ibom State.

Limitations of the Study

This study has a number of limitations. The intended scope to which the study was expected to cover could not however, be attained due to cost of collecting the data, and considering the time available for the research.

The sensitivity of the sample elements also hindered these research findings. It was quite difficult to get the employees to understand the academic nature of this study. In other words, some employees saw their response as one that will be implicating.

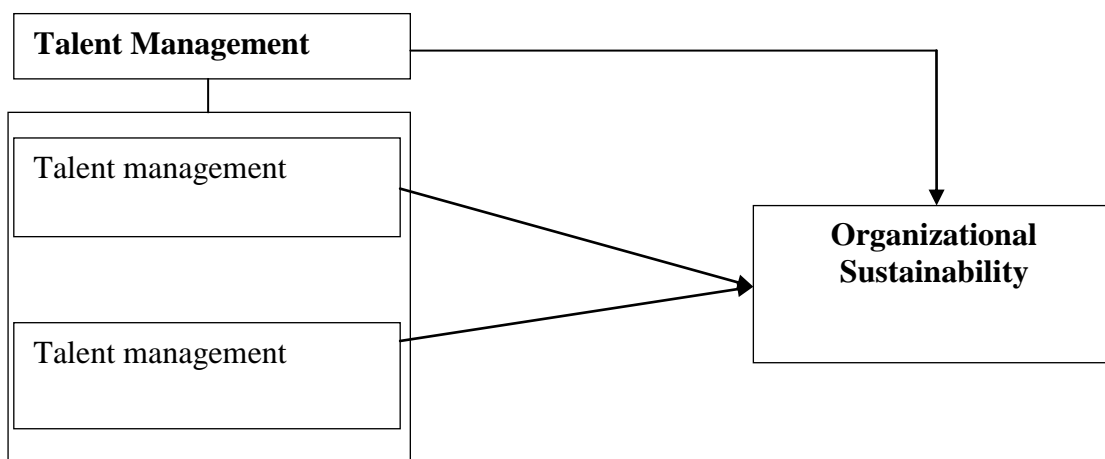
The sampled organization were pessimistic at the initial stage that the study might incite their employees against management or that it could awaken some revolutionary thought within the organization.

REVIEW OF RELATED LITERATURE AND THEORITIACL FRAMWORK

Conceptual Review

The conceptual review covers concept of succession planning organizational sustainability. The examined two dimensions of concept of succession planning in relation to organizational sustainability as depicted in the diagram below.

Conceptual Framework



Source: Researcher Conceptualization (2023)

Concept of Succession planning

Succession planning is a process by which an organization identifies one or more successors for critical positions (Hirsh, 2015). There is a need for a succession plan that would identify and develop a group of employees to succeed in the existing leadership in the organization. In essence, this is a long-term approach which should take up an essential part of a firm's

human resource management (Sambrook, 2005). It should focus not only the top management succession, but at an expansive view of internal talent pool development (Froelich, McKee & Rathge, 2011) whose contribution leads to effective performance regardless of leadership level. The most substantial roots of succession planning are commonly found in situations where power is transferred within the family networks especially to the royal families and business empires owned by the family (Garman & Glawe, 2014).

According to Goldsmith (2007), succession planning is a process in which the company embarks on a strategic plan to hire and retain employees to take on key roles in the company. Using the succession planning framework, you employ, develop their experience, skills and knowledge and train them on promotion or advancement to more demanding positions. He emphasized that consistently implementing succession planning ensures that workers are continually trained to serve any required function. As companies or organizations expand, provide promotional incentives, lose key staff, and boost revenue, the succession planning ensures that you have workers ready and willing to serve new positions.

Charan et al (2001), succession planning continues to perpetuate the enterprise, filled up with high-performance employees to ensure that a variety of such performers are chosen for every stage of leadership. From this point of view, succession planning is seen as a management pipeline that accelerates the efficiency of management over time. Charan's interpretation looks forward to the future, and this is likely to influence Scharmer's (2007) statement that succession planning co-creates a transformational process in which management takes into consideration the prospect. Succession planning is a systematic process that involves identifying and training possible successors to take on a new task (Garman and Glawe, 2004). Nevertheless, this definition is short and lightweight, but in contrast with Charan's definition, it is not futuristic and lacks energy. The Quality and Participation Journal (2005) stated that 67 per cent of businesses do not have a succession plan and 45% do not have an administrative development strategy in place and it has been contended that succession training programs could alleviate the crisis (Khumalo & Harris, 2008).

Talent management

In order to increase the effectiveness of a firm, several resources can be used to achieve this, which includes money, men and machines. Of these resources, the most important of them all is the people (Kehinde, 2012). Over the years men working in a business organization have differing values, they were once referred to as factor of production, and they were called human recourse of the organization. Today more value has been accorded to them as they are regarded as talent working within the firm (Kehinde, 2012). This concept has been borrowed from the intellectual capital theory which is defined as stock of flows of knowledge available to an organization. These can be regarded as the intangible resource associated with people which together with the tangible resources like money and physical assets comprise the market or total value of business (Armstrong, 2011).

Talent management involves positioning the right people in the right jobs (Devine, 2008). This ensures that the employees maximize their talent for optimal success of the organization. As talent management is a relatively new area for both public and private sector organizations, most organizations have prioritized it to ensure they acquire the right staff. This is because talent management has been linked to successful attraction, retention and development of employees (Baheshtiffar, 2016). The prominence of talent management can be traced to around the start of the year 2000. This is the period when a management consulting firm, 'McKinsey' reported that employers face a 'war for talents' characterized by difficulties in recruitment of employees due to tight labour market (Hartmann, 2018). Since

then, the topic of talent management has increased in importance and has gained attention in both the literature and in business practices. It has been claimed to be “more critical than ever to organizational strategic success” and a “fast gaining top priority for organizations across countries” (Hartmann, 2018).

Talent management involves mechanisms put in place to ensure attraction, retention and development of talent (D’Annunzio-Green, 2008). Talent management is of essence because organizations are able to successfully attract and maintain necessary talent. Moreover, talent identification and development helps organizations identify employees who are capable of playing leadership roles in future. This approach emphasizes developing talent pools that have high leadership ability (Baheshtiffar, 2016).

Career development

The emergence of new career has highlighted the need for employees to be concerned with career development and employability. In a knowledge economy, developing competencies forms an essential part of organizational competencies. One of the key factors of the retention of skilled employees is the provision of training and development opportunities (Chitalu, 2011). Most organizations may use career management programmes to assist their employees to properly plan their careers because it is believed that, generally employees react positively to career development and advancement opportunities (Khan, 2010). According to Lewa (2010), Kimani and Waithaka, (2014), talent management emphasizes on growth from within and development as key elements of business strategy, maintaining career paths, coaching, clear competencies, mentoring and demanding quantifiable results. Today’s employees are more career conscious than ever. They are demanding more in terms of personal growth and development. Developing high potential individuals presents one of the means by which organizations can face its competitive pressures. The fact that high-potential employees are career-minded is important for organizations to create an employee value proposition that supports career development. According to many career authors, organizational career management supports the development of employee commitment (Sturges et al., 2002).

When organizational career management practices meet employees pre-joining expectations (Sturges *et al.*, 2000), this will enhance commitment, satisfaction and other positive outcomes (Lubitsch & Smith, 2007). The shift away from a psychological contract that provided job security and a mutual employment relationship, towards one where individuals have to maintain their ‘employability’ through managing their own development and career progression has undoubtedly shifted the balance of power towards talented professionals. Organizations that fail to allow employees to meet their individual needs will be losing valued employees. Career development is an approach of an organization ensuring that people with the qualifications and experience are available when needed (Kleiner, 2001). Using career development approach employers can coach the employee in his individual career planning, and by realizing the plans of employees can plan the allocation of human resources. Thus, the career development is perceived like joint effort between the individual employee and the organization. Vos and Megarck (2009), indicated that career development plan for employees play a vital role in the retention of employees. Providing career development opportunities restrict employees from leaving the organization and increases loyalty.

Concept of Organizational sustainability

Organizational sustainability (sometimes referred to as business sustainability) is a concept that broadly refers to survival, continuation and stability, in other words, keeping the organization going. There is an additional concern for thriving and growing in a viable way,

not necessarily in size but also in the sense of flourishing hence the use of biological metaphors rather than financial metrics alone (Boudreau and Ramstad, 2005). Established concepts of organizational sustainability involve a number of aspects or dimensions, for example, mission and organizational identity related to strategic planning; business planning for products, services and programmes; human resources and the organizational culture; and financial stability involving ethically sources of monies which would not later prove a threat to the organization's continuation (Colbert and Kurucz, 2007). Recognising the fragility of organizations in order to address risk and unpredictability also helps to illuminate the shortcomings of efficiency and effectiveness models (Bendell, 2014).

Economic sustainability

Economic sustainability' implies a system of production that satisfies present consumption levels without compromising future needs. The 'sustainability' that 'economic sustainability' seeks is the 'sustainability' of the economic system itself. The notion of 'economic sustainability' was originated by (Hicks in his classic work *Value and Capital* 1939; second edition 1946), Hicks defined 'income' as 'the amount one can consume during a period and still be as well off at the end of the period'. Traditionally, economists, assuming that the supply of natural resources was unlimited, placed undue emphasis on the capacity of the market to allocate resources efficiently. They also believed that economic growth would bring the technological capacity to replenish natural resources destroyed in the production process. Today, however, a realization has emerged that natural resources are not infinite. The growing scale of the economic system has strained the natural resource base. This has caused many commentators, such as Goodland, to question the feasibility of uncontrolled growth and exponential consumption. Goodland (1995) writes that to speak accurately in terms of 'economic sustainability', it is necessary to 'generalise the definition of Hicksian income from its sole focus on human-made capital and its surrogate money to embrace the other three forms of capital natural, social and human'. An economic system designed in light of the theory of 'economic sustainability' is one constrained by the requirements of 'environmental sustainability'. It restrains resource use to ensure the 'sustainability' of natural capital. It does not seek to achieve 'economic sustainability' at the cost of 'environmental sustainability'. In the literature of sustainable development, it has become commonplace to call for supplanting the prevailing doctrine of economic growth with a new doctrine of economic development for pursuing a form of qualitative growth rather than quantitative growth.

Social sustainability

In the most basic sense, 'social sustainability' implies a system of social organization that alleviates poverty. In a more fundamental sense, however, 'social sustainability' establishes the nexus between social conditions such as poverty and environmental decay (Ruttan, 2016). This theory of social organization identifies a negative linkage between sustained colonization, sustained poverty levels, and sustained natural resource exploitation. There is a divergence of opinion in development theory whether 'environmental sustainability' is a prerequisite of economic growth and poverty alleviation, or economic growth and poverty alleviation are needed before 'environmental sustainability' can even be addressed. There is some evidence that 'environmental sustainability' may be a necessary pre-condition of sustained economic growth. For example, the United States has been expanding the amount of its land area covered by trees since the 1920s and actively managing its soils since the 1930s (Ramstad, 2016). It aims to alleviate poverty within the existing resource base of a society.

Environmental sustainability

Environmental sustainability' requires maintaining natural capital as both a provider of economic inputs called 'sources' and an absorber called 'sinks' of economic outputs called 'wastes' (Daly, 1973; 1974; World Bank, 1986; Pearce and Redclift, 1988; Pearce et al., 1990a; 1990b; Ser. ageldin, 1993). At the 'source site', harvest rates of resources must be kept within regeneration rates. At the 'sink site', waste emissions from industrial production must be controlled so as to not exceed the capacity of the environment to assimilate them without impairment (Goodland, 1995). It has become commonplace for 'sustainable development' or 'sustainability' to be defined strictly in terms of 'environmental sustainability'. This misconception holds that what is wrong with the contemporary pattern of international development is simply that it is destroying the environment. The protection of natural systems represents not an overarching panacea for achieving economic vitality and social justice, but a necessary component of an entire system for achieving economic, social and environmental 'sustainability', in which economic reforms and social reforms are as important.

Talent Management and Organizations Sustainability

Organizations perceive talent as an important tools that supports a sustainable competitive advantage and outstanding performance,(Kehinde,2012). For that reason, organizations have become concerned with finding and implementing a talent management strategy that matches the global market context. The aim of talent management is to create a sustainable organizational performance, the outstanding performance of which matches its operational and strategic goals, the present unpredictable economic climate has made the issue of sustainability to be more important for organizations across all sectors. Sustainability in this sense refers to an organization's environmental, including financial, people, and societal, contribution over time,(Colbert and Kurucz,2007). This view corroborates the fact that sustainability is the key issue for human resource and business across the world and the present climate has improved the need for firms to focus on how they will ensure long-term prosperity. A successful business strategy should consist of a methodology for improving its employees; by identifying the recruitment talent pool, setting a competitive compensation plan, training and developing talent, and assessing employee performance, an organization is able to boost its competitive advantage and sustain its business. Previous studies have highlighted the significant relationship between "talent management" and "organizational sustainability", but one of the issues that remain is how the talent management practices can be deployed for the achievement of sustainable organizational performance.

Career Development and Organizations Sustainability

Organization development (OD) is the study of thriving organizational sustainability and performance. One of the core values underlined in organizational development (OD) is that it provides opportunities for each organization member, as well as for the organization itself, to develop to their full potential (Ajila and Awonusi, 2004). Individual development or career development covers activities that improve consciousness and uniqueness, develop career and potential, build human capital and facilitate employability, improve the quality of life and contribute to the realization of dreams and aspirations Akintayo (2010).

Career development which is the lifelong process of managing employment work experience within or between organizations takes place over the course of a person's entire life. The concept involves formal and informal activities for developing others in roles such as teaching or guidance and counseling for the purpose of sustainability within the organization. When personal development takes place in the context of institutions, it refers to the methods,

programs, tools, techniques, and assessment systems that support human development at the individual level in organizations (Tella, Ayeni & Popoola, 2017).

Many modern organizations have concluded that employee must take an active role in planning and implementing their own personal development plans for their career development. The mergers, acquisitions, and downsizing of 1980s and 1990s have led to layoffs in managerial ranks and managers' realization that they cannot depend on their employers to plan their careers for them (Agho, Mueller & Price, 2017) In many countries, the main architecture of employment in the public service has traditionally been built around the idea that working for governments is significantly different from working for other employers and therefore requires a special employment system. Work in the civil service has traditionally offered a high level of job security, or even "jobs for life". But over the past two decades many areas of public service employment have lost this distinctiveness and have become quite similar to the general employment system (OECD. 2004, p.2)

In Nigeria's current environment where governments are facing the challenges of transforming the public services, many organizations have been attempting to create result-oriented organizational cultures where the performance of individuals and units are linked to organizational goals. The view has been that effective career management systems can help create result-oriented cultures by providing objective information that allows workers to make meaningful distinctions in performance in order to reward top performers and deal with poor performers.

Theoretical Review

Resource-based theory (Barney, 1991)

This theory postulates that resources that are rare, inimitable, and non-substitutable provide sources of sustainable competitive advantage for the organisation. Several researchers argue that, if strategically managed, a firm's "human resource deployments" have the potential to meet these conditions and thus provide the firm with an advantage in terms of its human, social and intellectual capital (Nahapiet and Ghoshal, 1998; Wright and Mchan, 1992). In the past, succession planning was equated with replacement planning. At General Electric each manager was required to identify four backup candidates for their positions (Charan et al. 2001). Peter Drucker disagrees with the concept of replacement planning because it does not adequately prepare incumbents for longterm leadership success.

According to Schall (2017), succession planning "involves preparing the agency for a change in leadership, but it also includes assessing what has been valuable and how that can be preserved and transferred to the subsequent regime." Fayol was one of the first writers to recognize and stress the organizational need for succession planning. If this planning did not occur, key positions would be filled with people who were not prepared or equipped to do the job (Rothwell, 2001). Contemporary authors have taken Fayol's thoughts a step further by arguing that succession planning is vital to an organization's survival in today's world (Buckner and Slavenski, 2000; Buzotta and Lefton, 1997; Caudron, 1999; Hesselbein, Goldsmith, and Beckhard, 1996); Hawkins, 2000; Morris-Lee, 2001; Rothwell, 2000; Schall, 1997; Tichy and Cohen, 1997; Vouglas, 1998; Wellins and Byham, 2001). Primarily, succession planning provides continuity of leadership, which is essential for companies to survive as CEOs and Senior Management positions become vacant due to retirement. Succession planning allows organizations to strategically place the right people in the right leadership positions for the future (Rothwell, 2001).

New Growth Theory by Paul Romer (1986)

The new growth theory assumes that economic growth arises from the unlimited wants and desires of humans. The theory argues that every individual's personal pursuit of profits will eventually increase the real gross domestic product per person (GDP per capita). The new growth theory argues against the exogenous source of growth for the economy by emphasizing on the important of entrepreneurship, innovation, knowledge and technology as the main drivers of economic growth and sustainability Maddison, (2015). The new growth theory views knowledge as an asset for growth that is not subject to diminishing returns, and that innovation and new technologies are formed or adopted from the desire for increased knowledge or human capital to achieve higher profits. As economic growth from payments systems can be drawn from internal consumption through the use of platforms, it is therefore an endogenous source of growth in the economy. As human capital in the form of technical know-how and education is required for the use of many modern sophisticated platforms which represent information technology, it can therefore serve as a basis for this study as the three when intertwined lay the foundation for effective adoption of innovative systems in Nigeria which will lead to increased consumption and subsequently improved economic growth in the long run (Romer, 1986).

Scharmer's Theory U Model (2007)

Claus Otto Scharmer developed the scharmers theory U model in 2007 to explain the significance of succession in the Organizations. According to Scharmer (2007), the top management in the Organization should establish support mechanisms and formulate steps that would help in finding a suitable successor when the sitting management exits the Company. The model determined that the future performance of the business would depend heavily on the succession planning of the business. In addition, Scharmer (2007) advocated that instead of dealing with immediate necessities of the Organization, management must formulate succession plan as an enduring concept. Scharmer (2007) explained that the Company should set aside enough resources to train employees and equip them with current information that would ease the succession and minimize future disagreements that may arise from hiring unqualified personnel with unmatched skills with the objectives of the Company. The conclusions of the model helped this study to analyze the succession plan and organizational performance of organizations

Relay Succession planning Model Santorin developed relay Succession planning model in 2004.

According to Santorin (2004), the top management of the Company has to pass the roles and responsibilities to a successor over a specified period. Santorin argued that an organization that engages in relay succession plans posts better achievements since the successors were given business tests and they could manage them in the pre-succession period. The capability of the incumbent business leader to relinquish the baton in real time presents the successor the chance to assess the reins of management and simultaneously obtain training. The model was relevant to determine the factors that are responsible for the handing of power from one person to another. It was very much useful as it significantly minimizes the risk of selecting the wrong candidate, and at the same time capitalizes on the successor's industry-based experience.

The Relay Succession plan model is relevant to this study because the conclusion of the model is used to explore the succession plan and organizational sustainability by preparing managers or directors of the organizations to train successors over time. The model was relevant to determine the factors such as talent management, career development and mentoring as the responsible variables for the handing of power from one person to another.

According to Marshall Goldsmith (2007), succession planning is a process in which the company embarks on a strategic plan to hire and retain employees to take on key roles in the company. Using The Relay succession planning model, you employ, develop their experience, skills and knowledge and train them on promotion or advancement to more demanding positions. He emphasized that consistently implementing succession planning ensures that workers are continually trained to serve any required function. As companies or organizations expand, provide promotional incentives, lose key staff, and boost revenue, the succession planning ensures that you have workers ready and willing to serve new positions.

Empirical Review

Akani (2015) proposed a conceptual framework of succession planning consisting of talent retention, turnover rate, career development, supervisors support, organisational conflicts and nepotism, and to explain the relationship among these variables regarding corporate survival of organisations. The results indicate that talent retention, organisational conflict and nepotism positively and significantly correlated with organisational sustainability. On the other hand, variables such as turnover rate, career development and supervisors' supervision are insignificantly correlated with organisational sustainability. The results of this study are significant in that they help to inform the leadership (management) team with essential insight into the relationship among the study variables (independent and dependent).

Garg and Van Weele (2012) examined the influence of succession planning performance of Small, Micro, and Medium Enterprises (SMME's) in Johannesburg, South Africa. Using a survey technique, a population of 30 companies, and a gap analysis to analyse the findings. It was revealed that, the level of succession planning within the sector is still below expectations. The authors also revealed that there were discrepancies that surfaced between the added value and implementation as experienced by senior officials. It was concluded that succession planning, business strategy, and skills development should be taken serious to enhance performance.

Nnabuife and Okoli (2017) investigated the effect of succession planning on the sustainability of some family-owned businesses in Anambra State, Nigeria. Data was collected by survey from 275 participants and analysed with the Pearson's Product Moment Correlation Coefficient while the paired sample t-test was used to establish the mean variance. The findings revealed a high positive and significant correlation between mentorship and sustainability ($r = 0.858$, $p < 0.05$), and showed an insignificant relationship between the views of incorporated family-owned businesses and unincorporated family-owned businesses on succession planning ($t = -218$, $p > 0.05$). It was concluded that mentorship is significant in the continued existence of family-owned businesses and should be incorporated to achieve sustainability.

A conceptual framework for principal succession is offered by Russell and Sabina (2014) from their context in the USA. After examining actions taken by six school districts drawing on succession planning perspectives, they conclude that having a clear intention and plan to develop future leaders lead to greater effectiveness and higher quality candidates. The 'grow your own' approach has been recommended as a solution to managing leadership succession in a way that builds and sustains an organization's leadership capacity, while at the same time recognising that developing a pool of possible leaders depends on 'the reservoir of leadership capacity in an organization and, perhaps most importantly, the willingness of potential leaders to come forward' (Fink, 2010).

Fapohunda (2015) conducted a study on human resource planning and succession planning in Nigeria's higher education. The specific objectives of the study were to examine the impact of talent retention, human resource and succession planning of academic staff in Nigeria's Higher Education institution. The findings of the study showed that most of the public universities in Nigeria do not have any of the calculated attempts toward talent retention, human resource and succession planning of the academic employees.

Farashah et al. (2011) conducted a study on Succession planning and its effects on employee career attitudes in an Iranian governmental organization. The specific objectives of the study were promotion satisfaction, perception of career success, and perception on employee career attitudes. The findings of the study showed a positive correlation between succession planning extensiveness and career success and satisfaction of promotion process. Perception of job plateau does not show correlation with succession planning extensiveness. Moreover, the paper recognized best practices that should be considered for design of succession planning.

Kakui and Gachunga (2015) conducted a study which sought to determine the effects of career development on employee performance in the public sector with reference to National Cereals and Produce Board. The study adopted a descriptive survey. The population for this study was the employees of National Cereals & Produce Board head office in Nairobi. Data was collected using structured questionnaires. Also, data collected was tabulated and analyzed using SPSS version 20 software. The findings of the study showed that job training influences the performance of an employee.

Kelly (2012) on career development practices among commercial banks in Kenya using a census design and questionnaire found that some institutions had incorporated career growth into their appraisal process and through career counselling encouraged employee to pursue higher education resulting to greater productivity. It is not enough to train employee. Organizations must ensure that they retain those that they recruit and develop. Retention is "the ability to maintain a stable workforce" (Rothwell, 2010).

Research Gap

It was discovered that, many of the extant literature such as (Buckner, M. and Slavenski, L.(2000)., Garman, A.N. and Glawa,j.(2004) deal with succession planning without giving attention to organizational sustainability and its specific variables and benefits in examining their influence on the service delivery firms such as commercial banks. It was also discovered that, most organizations, although acquiring information on the consequences of succession plan were still low in the organizational sustainability principles. Thus, lack of adequate talent management, career development, selection procedure and mentoring of the organizational members and currency of information sources were also observed as essential quality for lack of application of succession plan among organizations (Riege, 2016). It is based on these gaps that; this study was designed to examine the influence of succession plan and organizational sustainability among banks in Eket Local Government, Akwa Ibom State with the view to filling them through proffering solutions.

Summary of Literature Review

From the survey of related studies on the dimensions of succession plan and organizational sustainability, it is evident that little is empirically done on a combination of career development, talent management, selection process and mentoring dimensions that directly influence organizational sustainability among Banks in Eket Local Government, Akwa Ibom State. Most studies which captured some of the variables were from small and medium scale enterprises, Hospitals, Public sectors, insurance and academia. Thus, studies were rarely

found from the banking industry that clearly considered a combination of the dimensions used in this study. The present study was aimed at studying succession plan and organizational sustainability among banks in Eket local government, Akwa Ibom State.

METHODOLOGY

Research methodology is the general strategy applied in collecting and analysing data necessary for answering the questions at hand. The main aim of this chapter is to outline the detailed methodologies implemented in the research process that was adopted in this study.

The considerations and steps involved in selecting and justifying the research methods will be discussed. Accordingly, the chapter is broadly divided into; research design, population of the study, determination of sample size/sampling procedure, source of data, method of data collection, research instrument, operational measures of the variables, validity of the instrument, reliability of the instrument, method of data analysis and decision rule.

Research Design

The study utilizes descriptive research design. This design is chosen to aid the researcher get information directly from a sample of a larger population and is useful in describing the characteristics attributed to the subject under study of a large population. The choice of this design became necessary because the anonymity of surveys allows respondents to answer with more candid and valid answers to the research enquiry.

The Study Area

This study was conducted in Eket Local Government Area of Akwa Ibom State, Nigeria. The study covered Banks (UBA, Eco bank, First bank, Access bank, Zenith bank, and Union bank) in Eket local government area. Eket local government is one of the 31 local government areas in Akwa Ibom State, Nigeria. Eket, apart from being a local government area in Akwa Ibom State is one of the three geopolitical zone in the state. The geopolitical zone are, uyo senatorial district, Ikot Ekpene senatorial district and Eket senatorial district. The town itself is an industrial city that in recent years has become a conurbation joining together separate villages. The office of the surveyor general of Akwa Ibom State estimated the area of the Eket local Government Area to be approximately 176.000 square km while the 2006 National Census gives the population of the local government area as 172,856. However, the Akwa Ibom State Ministry of Economic Development gives the 2013 estimated population of the Eket Local Government Arae as given as 218,438 with a population density of 1,241/square km. Banking business thrives in Eket due to the increase economic activities in the town. Currently, First bank, UBA, Union bank, Ecobank, Zenith bank and Access bank, etc. operating in Eket. There are three main markets in the town. In recent times, a thriving foodstuff market has been established along marina road where agricultural products from the Northern part of the country are sold. There is also a standard abattoir at Ikot Ebok village. Eket also has a mother's Babies home at Idong Iniang, Eket. In the 1990s, western environmentalists were concerned over the activities of oil exploitation in and around Eket, such as Shell and Mobil. The area is now newly "oil-rich" and Eket is thriving hub of new oil and gas business, with more than 250 companies providing support services such as catering, flights, and export. However, this success has caused much reason for business sustainability within the local government.

The Population of the Study

The population of this dissertation is made up of two hundred and seventy five (275) staff of UBA, Ecobank, First bank, Access bank, Zenith bank and Union bank in Eket Local government (Nominal roll 2022).

Sampling Technique

The study adopted census sampling techniques. This method was adopted because all members of the population have equal chance of being selected. Using census sampling is best for these studies because it gives respondent equal chance of being selected without bias.

Sources of Data

Data for this research were obtained from primary and secondary sources. The primary source comprises of information relevant to this study that were obtained through the use of questionnaires and personal observation. The secondary source refers to information obtained from existing materials. This include historical materials collected from organizations, textbooks, journal, articles internet and other publications related to the subject matter of study (Patton, 2002).

Method of Data collection

The data were collected from 275 staff of Banks in Eket Local Government, Aks. In this study, the researcher adopted the use of questionnaire. Questionnaires were designed to collect data from a group of people coming under the purview of the study. Thus, it is a device for securing answers to questions by using a form which the respondent himself fills or completed. Likert 5-point questionnaire was adopted to collect information from the respondents.

Research Instrument

The questionnaire consisted of two sections. Section A measured the participants' biographical details which included race, age, gender, tenure and job level. Section B consisted of the succession plan Questionnaire which is a virtually self-administering survey and consists of 20 statements measuring the 4 dimensions of succession plan practice namely talent management, career development, mentorship, selection procedure and their effect on organizational sustainability. The statements of the questionnaire were configured using a five-point Likert scale ranging from 1, strongly disagree, to 5, strongly agree. The ethical clearance to conduct the research in the organisation was granted by the management and the ethics committee of the department and research institution. The questionnaire was completed during a group administration process facilitated by the researcher and it included a covering letter. The covering letter explained the purpose of the study and it explained ethical concerns such as anonymity, confidentiality, feedback and freedom of choice to participate in the study. The completed questionnaires were collected immediately by the researcher and were kept in a secure place (Hindman, 2011).

Operational measures of the variables

The specific independent variable to which this study addressed is succession plan, the dependent variable is organizational Sustainability. In this study, only measuring instruments with confirmed validity and reliability were used to measure the different variables included in this study. Responses on a five-point Likert scale were used. Responses ranged from 1 strongly disagree to 5 strongly agree.

Validity of the Instrument

The face validity and content validity of the research instrument were determined after thorough evaluation by the supervisor and other experts. Their suggestions and

recommendations for improvement were used to review and improve on the research instrument, by so doing, the validity of the instrument was assured.

Reliability of the Instrument

The internal consistency of the items in the research instrument was tested by using Cronbach's Alpha statistical tool. The reliability estimates obtained were An acceptable lower limit could be as low as 0.5 (Field, 2005; Buehl and Zoefel, 2005; George and Mallery, 2003; Nunnally, 1978). Therefore, a Cronbach Alpha Co-efficient of above 0.5 indicates internal consistency of items and can be relied on to explain the relationship between the variables under measurement. The Cronbach's Alpha is preferred because it gives a more accurate estimate of instrument reliability. Thus, the coefficients for the items in the instrument for this study were greater than 0.5 and found reliable.

Method of Data Analysis

This study utilized the statistical tool of Regression Analysis in which SPSS package of version 23 was used in analysing the data in order to ascertain the effect of the identified variables. Regression analysis was used in predicting an ordinal variable, i.e. a variable whose value exists on an arbitrary scale where only the relative ordering between different values is significant.

The Decision Rule

The decision rule used in this study is stated thus; Reject the null hypotheses if the probability value (p-value) is less than 0.05 ($p < 0.05$). Alternatively, accept the null hypotheses if the probability value (p-value) is greater than 0.05 ($p > 0.05$) (Mallery, 2003). This can be stated symbolically as: Accept H_0 if $P_c < P_t$, Reject H_0 if $P_c > P_t$.

DATA ANALYSIS AND DISCUSSION OF FINDINGS

This section presents the analyses of the data collected for the study and the discussion of the findings. The data were presented using tables and analyzed using the methods of analysis as laid out in chapter three.

Presentation of Data

This section is basically designed to present, analyze and interpret the primary data obtained via the 275 respondents of UBA, Ecobank, First bank, Access bank Zenith bank and Union bank in Eket Local Government, Aks. These are shown in the table below.

Table 1: Copies of Questionnaire Administered and the Response Rate

S/N	Copies of questionnaire distributed	Copies of questionnaire retrieved useable	Percentage (%)
1. First bank	83	79	95.2
2. Ecobank.	20	18	90.0
3. Zenith bank	30	27	90.0
4. Access bank	58	55	94.8
5. UBA.	42	40	95.2
6. Union bank	42	39	92.8
Total	275	258	93.8

Source: Compiled from questionnaire response, (2023).

The total copies of questionnaire that were accurately filled and returned were out of the 275 administered, 258 were return which constitutes 93.8% of the total copies of questionnaire and was found relevant for use. Despite efforts by the researcher to ensure adequate and

correct completion of the questionnaire by self-administering, 17 copies of questionnaire were returned incompletely filled, hence were discarded. The responses were then analyzed using the Statistical Package for Social Sciences (SPSS).

Table 2: Sex distribution of the respondents

Sex	Frequency	Percent	Valid Percent	Cumulative Percent
Male	159	61.2	61.2	61.2
Valid Female	99	38.8	38.8	100.0
Total	258	100.0	100.0	

Source: Fieldwork, 2023

From table 2, out of the 258 respondents, 159 representing 61.2% were Male and 99 representing 38.8% were female. The above result shows a good mix of males and females since the issue affecting organization affect both sexes.

Table 3: Age distribution of the respondents

Age	Frequency	Percent	Valid Percent	Cumulative Percent
20-25YEARS	12	4.7	4.7	4.7
26-30YEARS	56	21.7	21.7	26.4
31-35YEARS	109	42.2	42.2	66.6
Valid 36-40YEARS	65	25.2	25.2	93.8
41 AND ABOVE YEARS	16	6.2	6.2	100.0
Total	258	100.0	100.0	

Source: Fieldwork, 2023

From table 3, 12 respondents representing 4.7% were between 20 – 25 years of age, 56 respondents representing 21.7% were between 26 -30 years of age. Those between 31 – 35 years were 109 representing 42.2%. Those between 36 – 40 years were 65 representing 25.2% and those above 41 years of age were 16 representing 6.2% of the respondents. The above analysis shows that the respondents were mature enough to understand the subject matter and respond accordingly.

Table .4: Marital Status distribution of the respondents

	Frequency	Percent	Valid Percent	Cumulative Percent
Single	53	20.6	20.6	20.6
Valid Married	198	76.7	76.7	97.3
Divorced	7	2.7	2.7	100.0
Total	258	100.0	100.0	

Source: Fieldwork, 2023

From table 4, 53 respondents representing 20.6% were single, 198 respondents representing 76.7% were married. Those divorced were 7 representing 2.7%. The above analysis shows that the respondents were mature enough to understand the subject matter and respond accordingly.

Table 5: Respondents' years of service in the organization

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 1-5years	48	18.6	18.6	18.6
6-10years	175	67.8	67.8	86.4
11-15years	35	13.6	13.6	100.0
Total	258	100.0	100.0	

Source: Fieldwork, 2023

From table 5, 48 respondents representing 18.6% of the respondents have spent between 1 - 5 years working in the organization, 175 representing 67.8% respondents have spent between 6 - 10 years, and 35 representing 13.6% respondents have spent between 11-15 years. The analysis shows that the respondents have spent some reasonable years working in the organization to understand the intricacies and factors affecting the organization.

Table 6: Respondents' highest Educational Level

Education	Frequency	Percent	Valid Percent	Cumulative Percent
Valid FSLC/WAEC/GCE	0	0	0	0
OND/ND/NCE	73	28.2	28.2	28.2
HND/BS.c/B.ed/B.A	149	57.8	57.8	86.0
MBA/M.Sc/MA	36	14.0	14.0	100.0
Total	258	100.0	100.0	

Source: Fieldwork, 2023.

From the analysis on table 4.1.6, none respondents were holders of FLSC/WAEC/GCE, 73 representing 28.2% of the respondents were OND/NCE holders. 149 representing 57.8% of the respondents were holders of B.Sc/B.A/HND, 36 representing 14% were holders of Masters.

Analysis of Research Questions and Responses

The analyses in this section are done as per the research questions and hypotheses formulated for this study. They analysis is to ascertain the highest positive response rate to the questions on the questionnaire.

Research questions What is the influence of talent management on organizations sustainability among Banks in Eket Local Govt?

Tables 7: Responses on talent management and Organizational sustainability among Banks in Eket local government.

talent management	Strongly Agree Freq and (%)	Agree Freq and (%)	Undecided (%)	Disagree Freq and (%)	Strongly disagree (%)	Total (n) (%)
Value of talented people put considerable effort into recruitment.	51 (19.8)	115 (44.6)	19 (7.3)	58 (22.5)	15 (5.8)	258 (100)
Few companies use talented people in an advantageous way by creating work experiences to develop their expertise.	14 (5.4)	173 (67.1)	14 (5.4)	42 (16.2)	15 (5.8)	258 (100)
Effective talent management is the alignment of talent management philosophy.	63 (24.4)	151 (58.5)	10 (3.8)	19 (7.3)	15 (5.8)	258 (100)
Performance management is a whole –work system that begins when a job is defined as needed.	152 (58.9)	73 (28.3)	6 (2.3)	21 (8.1)	6 (2.3)	258 (100)

Source: Field Survey, 2023

For the question on talent management and Organizational sustainability in selected manufacturing firms, Table 7 showed that 166 respondents, representing 19.8% agreed on decreases downtime. While 7.3% of respondents were undecided, 73 respondents representing 28.3% disagreed respectively.

Question two, 187 respondents representing 72.5% agreed that the company had extend asset lifetime. While 5.4% were undecided on whether this practically took place at the company, 57 respondents representing 22% disagreed.

Question three, 214 respondents representing 82.9% agreed that this applied to the company. While 3.8% were undecided, 34 respondents representing 13.1% disagreed.

Question four, 225 respondents representing 87.2% of respondents agreed that reduce service interruption to them were well defined. While 2.3% respondents were undecided, 27 respondents representing 10.4% of respondents disagreed.

Research questions: What is the impact of career development on organizations sustainability among Banks in Eket Local Govt?

Tables 8: Responses on career development and organizations sustainability among Banks in Eket Local Govt

Career development	Strongly Agree Freq and (%)	Agree Freq and (%)	Undecided (%)	Disagree Freq and (%)	Strongly disagree (%)	Total (n) (%)
It sharpens the skills of worker for greater productivity	63 (24.4)	151 (58.5)	10 (3.8)	19 (7.3)	15 (5.8)	258 (100)
It enables workers to do their tasks well	152 (58.9)	73 (28.3)	6 (2.3)	21 (8.1)	6 (2.3)	258 (100)
It adds to organizational citizenship behaviour.	51 (19.8)	115 (44.6)	19 (7.3)	58 (22.5)	15 (5.8)	258 (100)
Developing competencies forms an essential part of organizational competencies	14 (5.4)	173 (67.1)	14 (5.4)	42 (16.2)	15 (5.8)	258 (100)

Source: Field Survey, 2023

For the question on Geographic segmentation Table 8 showed that, 214 respondents representing 82.9% agreed that this applied to the company. While 3.8% were undecided, 34 respondents representing 13.1% disagreed.

Second question, 225 respondents representing 87.2% of respondents agreed that detail inspection checklist to them were well defined. While 2.3% respondents were undecided, 27 respondents representing 10.4% of respondents disagreed.

Third, shows that 166 respondents, representing 19.8% agreed on decreases downtime. While 7.3% of respondents were undecided, 73 respondents representing 28.3% disagreed respectively.

Fourth, 187 respondents representing 72.5% agreed that the company had predictive maintenance diagnostics such as vibration analysis, oil sample analysis and infrared heat monitor. While 5.4% were undecided on whether this practically took place at the company, 57 respondents representing 22% disagreed.

TESTING OF HYPOTHESES

H₀₁: Talent management has no significant influence on organizations sustainability among Banks in Eket Local Govt.

Table 9a Regression analysis showing result for Talent management and organizations sustainability

Table 9: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.652 ^a	.575	.571	.43420

Predictors: (Constant), Talent management

From Table 9, the coefficient of determination is such that $0 < r^2 < 1$, and denotes the strength of the linear association between x and y. This is supported by coefficient of determination also known as the R square of 0.575. This implied that 57.5% of the total variations in Talent management are explained by organizational sustainability among entrepreneurs in Uyo metropolis, Akwa Ibom State are explained; Specifically, Talent management is a significant strategy for organizational sustainability.

Table 10 ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	49.445	1	49.445	62.587	.000 ^b
	Residual	50.576	226	.790		
	Total	100.021	227			

a. Dependent Variable: organizational sustainability
 Predictors: (Constant), Talent management

Results from table 10 indicated that the overall model was statistically significant. Further, the results implied that Talent management are good predictors of organizational sustainability. This was supported by an F statistic of 62.587 and the reported p (0.000).

Table 11 Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.570	.089		6.430	.000
	a. Talent management.	.766	.021	.652	12.827	.000

a. Dependent Variable: organizational sustainability

The results in table 11 showed that there was a significant effect Talent management ($\beta=0.652$, $p=0.048$) and organizational sustainability.

Hypothesis Two:

H_{02} : Career development has no significant influence on organizations sustainability among Banks in Eket Local Govt.

Table 12 regression analysis showing result for career development on organizational sustainability.

Table 12 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.652 ^a	.775	.571	.43420

Predictors: (Constant), Career development

From Table 12 the coefficient of determination is such that $0 < r^2 < 1$, and denotes the strength of the linear association between x and y. This is supported by coefficient of determination also known as the R square of 0.775. This implied that 77.5% of the total variations in Career development are explained by Organizational sustainability; Specifically, Career development have a significant effect on Organizational sustainability.

Table 13 ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	49.445	1	49.445	51.577	.000 ^b
	Residual	50.576	226	.790		
	Total	100.021	227			

a. Dependent Variable: Organizational sustainability
 Predictors: (Constant), Career development

Results from table 13 indicated that the overall model was statistically significant. Further, the results implied that Career development are good predictors of Organizational sustainability. This was supported by an F statistic of 51.577 and the reported p (0.000).

Table 14 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.570	.089		6.430	.000
	Career development	.766	.021	.772	12.827	.000

a. Dependent Variable: Organizational sustainability

The results in table 14 showed that there was a significant effect Career development ($\beta=0.772$, $p=0.000$) and Organizational sustainability.

Discussion of Findings

The first objective of the study is to assess the influence of talent management on organizations sustainability among Banks in Eket Local Government, From Table 4.2.1 the coefficient of determination is such that $0 < r^2 < 1$, and denotes the strength of the linear association between x and y. This is supported by coefficient of determination also known as the R square of 0.575. This implied that 57.5% of the total variations in Talent management are explained by organizational sustainability among Banks in Eket Local Govt. Akwa Ibom State; Specifically, Talent management is a significant strategy for organizational sustainability. Results from table 4.2.2 indicated that the overall model was statistically significant. Further, the results implied that Talent management are good predictors of organizational sustainability. This was supported by an F statistic of 62.587 and the reported p (0.000). The results in table 4.2.3 showed that there was a significant effect of Talent management ($\beta=0.652$, $p=0.048$) and organizational sustainability. Beckerman,(2017) argued

that talent management is a key success factor for increasing and sustaining organizational performance, where talent consists of an individual's capabilities, experience, knowledge, intelligence and qualifications as well as their ability to learn and grow for sustainability.

The second objective of the study was to establish the influence of career development on organizations sustainability among Banks in Eket Local Govt. From Table 4.3.1 the coefficient of determination is such that $0 < r^2 < 1$, and denotes the strength of the linear association between x and y. This is supported by coefficient of determination also known as the R square of 0.775. This implied that 77.5% of the total variations in Career development are explained by Organizational sustainability; Specifically, Career development have a significant effect on Organizational sustainability. Results from table 4.3.2 indicated that the overall model was statistically significant. Further, the results implied that Career development are good predictors of Organizational sustainability. This was supported by an F statistic of 51.577 and the reported p (0.000). The results in table 4.3.3 showed that there was a significant effect of Career development ($\beta=0.772$, $p=0.000$) and Organizational sustainability. Ajila and Awonusi(2004), note that career development is the force thriving organizational sustainability and performance. One of the core value underlined in career development is that it provides opportunities for each organizational members, as well as for the organization itself, to develop to their full potential for the purpose of sustainability.

Conclusion

Base on the findings, the following conclusions are drawn;

From the study conducted, it is obvious that talent management, career development, selection procedure and mentoring are relational dimensions that can influence organizations sustainability among Banks in Eket Local Govt. The empirical results of the study clearly underscore the following:

- i. Talent management, career development, selection procedure and mentoring are significant predictors of organizational sustainability.
- ii. Companies that consider the application of succession plan dimensions are likely to record a better Key Performance Indicator (KPIs) and also achieve sustainability.
- iii. Although all four dimensions were strongly correlated, the coefficient for career development was seen as the dimension that had the highest significant influence at 0.842 on the firms' sustainability.

The strong and positive outcome evident in the results of coefficient shows that the influence of succession plan dimensions on organizational sustainability did not happen by chance.

Recommendations

Based on the findings of this research work, the following recommendations are made on succession planning to improve on the survival of organizations:

1. It is important that the management of the studied banks should place more emphasis on talent management, so as to foster organizational survival.
2. Also, key importance and concern should be given to career development of employees in the organization, by all parties involved; the employer and its employees, because of its significant impact on organizational succession.
3. The management of the studied organization should endeavour to support mentoring; a mentoring culture should exist within the business and its human capital or

workforce, so that they would be able to compete and survive with the demands of this 21st century.

Suggestions for Further Research

As evident in most studies, this study has provided room for criticisms and further improvement on the subject matter. Further research can provide more information on the following areas:

- i. This study collected 275 copies of questionnaires from Banks in Eket Local Govt. Akwa Ibom State. Hence, further research may consider collecting samples covering all banks in Akwa Ibom State so as to generate a wider conclusion in understanding the influence of the variables (succession plan and organizations sustainability).
- ii. The study focused on influence of succession plan variables (talent management, career development, selection procedure and mentoring) as moderating variables, further research should pay attention to variables that may benefit both the employers and employees for the survival of the organizations.

Contributions to Knowledge

The main objective of this study was to examine the influence of succession plan and organizational sustainability among Banks in Eket Local Government, Akwa Ibom State. Thus, the researcher area (topic) may add or contribute to the existing knowledge or shift the existing knowledge frontier.

Secondly, in this study, the researcher has tried to shift the focus from general succession plan perception to the organizational based and its influence on the organizational sustainability and this has led to development of succession plan unique models with talent management, career development, selection procedures and mentoring, which is based not on ideal issues but on real and contemporary issues affecting the 21st banking firms.

Another area this study may add great significant to existing knowledge is by the methodology adopted. A descriptive research design was employed for this research, a total of 275 respondents were used as population of the study. Data gathered were analysis and hypotheses formulated were tested using statistical tool of Regression Analysis test.

The result showed that, succession plan has a significant influence on the organizational sustainability among Banks in Eket Local Government, Akwa Ibom State. Based on the findings, it was recommended that, the managers of the studied bank should place more emphasis on succession plan models such as talent management, career development, selection procedures and mentoring so as to foster organizational sustainability.

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