

CORPORATE RESTRUCTURING AND MANAGERIAL SUCCESSION AMONG MANUFACTURING FIRMS IN EDO NORTH, EDO STATE.

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ABSTRACT Manufacturing firms in Nigeria often face unique challenges due to economic, political, and social factors. This study explores the concepts of corporate restructuring and managerial succession in the context of manufacturing firms in Nigeria. The primary source of data was adopted with a population of seventy-six (76) manufacturers also serving as sample (census) for the study. Findings from the study revealed a significant influence between corporate restructuring and managerial succession among manufacturing firms in Edo State, Nigeria. The study provides valuable insights for policymakers and regulatory bodies to develop supportive policies and guidelines that facilitate a conducive environment for restructuring processes and effective leadership transitions. The study recommended among others that manufacturing companies should prioritize strategic planning and analysis as a key component of their managerial succession planning and implementation.

KEYWORDS: Manufacturing, firm, political, restructuring, management.

INTRODUCTION

One strategic technique that helps businesses revive their operations, realign resources, and efficiently adapt to market dynamics is corporate restructuring. The process of significantly altering an organization's financial or operational structure, usually with the aim of improving profitability, efficiency, and competitiveness, is known as corporate restructuring. It includes a range of operations, including organizational structure modifications, spin-offs, divestitures, mergers, and acquisitions. Corporate revamping is an insightful upgrade of a pained element

to reestablish it to flourishing, and whenever performed accurately ought to be a motivator for further developing execution. The degree of the disappointment of certain associations would require minor changes, yet significant changes, and redesigns are valuable in this regard (Ndege & Ogollah, 2020 in Umar, 2023). In today's rapidly changing business landscape, organizations must constantly adapt to remain competitive. The primary goals of corporate restructuring encompass survival, growth, and profitability. By implementing strategic changes, organizations can optimize their resources, reduce costs, streamline operations, and enhance overall performance. Restructuring also allows companies to adapt to market shifts, emerging technologies, and changing customer demands. This may include the consolidation of two or more companies to form a single entity, while acquisitions involve one company purchasing another. These strategies aim to achieve economies of scale, increase market share, diversify product offerings, and enhance competitiveness. Moreover, corporate restructuring can lead to increased profitability through cost reductions, improved operational efficiency, and better resource allocation. It enables organizations to optimize their capital structure, enhance cash flow, and achieve higher returns on investment. It can enhance Competitive Advantage by aligning resources, developing synergies, and leveraging economies of scale, corporate restructuring can improve an organization's competitive position. It enables companies to respond to market threats and opportunities more effectively and stay ahead of the competition. Restructuring allows organizations to shed non-core businesses and realign their focus on

core areas of expertise. The general objective of the study was to investigate corporate restructuring and Managerial Succession in manufacturing industry. It is worthy to note that corporate restructuring has been decomposed as clear objective and vision, strategic planning and analysis, effective communication, change management and effective management and skill development.

However, the specific objectives are:

- i. to assess the influence of clear objectives and vision on managerial succession of manufacturing companies.
- ii. to examine the influence of strategic planning and analysis on managerial succession of manufacturing companies.
- iii. to investigate the effect of effective communication and on managerial succession of manufacturing companies.
- iv. to determine the effect of change management on managerial succession of manufacturing companies.
- v. to examine the effective management and skill development on managerial succession of manufacturing companies.

Base on the research objectives, the following null hypotheses were formulated:

H₀₁: Clear objectives and vision have no significant influence managerial succession of manufacturing companies.

H₀₂: strategic planning and analysis has no significant influence managerial succession of manufacturing companies.

H₀₃: effective communication has no significant influence on managerial succession of manufacturing companies.

H₀₄: change management has no significant influence on managerial succession of manufacturing companies.

H₀₅: effective management and skill development has no significant influence on managerial succession of manufacturing companies.

The study focused on corporate restructuring and management succession of manufacturing firms in Nigeria. The population of the study comprised of five water factories purposively selected within Edo North Senatorial district (DE BASIT sachet water, MICLYN Sachet water, CIL water, Bright Star sachet water and Baladi sachet water) around Auchu and Iyakpi communities. The aim was to sample sachet water factory which had survived the business strive for 10 years. The study was carried out for a period of 2 months between January to March 2024. The study applied descriptive design. Data was collected using questionnaires. The collected data was analyzed using descriptive analysis and inferential analysis.

LITERATURE REVIEW

CONCEPT CORPORATE RESTRUCTURING

Corporate restructuring refers to the process of making significant changes to the organizational structure, operations, or financial aspects of a company. It is a strategic initiative undertaken by organizations to improve efficiency, streamline operations, adapt to changing market conditions, enhance competitiveness, or maximize shareholder value. Corporate restructuring is a complex and multifaceted process that requires careful planning, analysis, and execution (Onunwor, 2023). It is often driven by the need to adapt to market dynamics, improve financial performance, respond to competitive pressures, or capitalize on growth opportunities. Successful corporate restructuring can help companies enhance their competitiveness, achieve sustainable growth, and create long-term value for shareholders, employees, and other stakeholders. Corporate rebuilding alludes to the method involved with rolling out critical improvements to the hierarchical construction, tasks, or monetary parts of an organization. Corporate restructuring can be driven by a variety of factors, including market dynamics, technological advancements, financial difficulties, or strategic considerations, in Nigeria as well as in other nations. Nigeria's business scene is dynamic and frequently requires corporate rebuilding. A few normal purposes behind rebuilding in the Nigerian setting incorporate adjusting to changing economic situations, working on functional effectiveness, improving seriousness, answering monetary difficulties, seeking after consolidations and aquisitions, or lining up with key goals. Concentrate by Adeyemi and Akinlabi (2021) analyzed the effect of President skills on authoritative execution during corporate rebuilding in Nigeria.

MANAGEMENT SUCCESSION PLANNING

Schamer (2007) perceives succession planning as a collaborative process that facilitates a transformative phase in which management investigates future possibilities. Hall and Smith (2009) assert that mentoring, in contrast to apprenticeship and coaching, enhances the skills, abilities, and capabilities of the mentee. Collins and Hussy (2009) assert that succession planning promotes the emergence of internal talent inside the business. Dauaa (2013) and Charan, Dortter, and Noel (2001) perceive succession planning as a means of sustaining the firm by cultivating a reservoir of high-performing individuals, ensuring that each leadership tier has a sufficient pool of such performers available both presently and in the future. Consequently, from this viewpoint, succession planning is regarded as a management pipeline that enhances managerial performance over time. Nwosu

(2014) defines succession planning as the process of identifying and selecting capable individuals to succeed senior managers who depart the organization due to retirement, reassignment, or other factors. Nwosu asserts that proper succession planning ensures the minimization of disturbance and dislocation from organizational plans and objectives. It may be inferred that mentoring entails a direct relationship between the mentor and the mentee, characterized by face-to-face interaction that fosters the development of trust and confidence between the parties. This enables both the mentor and the mentee to create possibilities for the enhancement of competence, capacities, productivity, and performance. Mentoring can be seen as a process, whereby an experienced, highly regarded, emphatic person (mentor) guides another individual (the mentee or protégé) in the development and examination of their own ideas, learning and personal and professional development might include furnishing them with preparing open doors, tutoring, position revolutions, and openness to various parts of the association's activities. At long end, when opening appear or as a component of a scheduled change, the choose substitutes are installed in the suitable administrative tasks. Standard assessments and surveys are intended to ensure the effectiveness of the development arranging contact and make any critical improvements or corrections Monyei, et al., (2021).

THEORETICAL FRAMEWORK

The theoretical framework on the relationship between corporate restructuring and management succession draws on several theoretical perspectives that provide insights into the dynamics and interplay between these two processes. So, this work is anchored on the agency theory. The agency theory was first introduced by Michael C. Jensen and William H. Meckling in their influential paper titled "Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure," published in 1976. While the agency theory primarily focuses on the relationship between principals (shareholders) and agents (managers), it has been widely applied to various areas, including corporate restructuring and management succession. Jensen and Meckling's work has since been influential in the field of corporate finance and has contributed significantly to our understanding of the agency problems that arise in organizations and the mechanisms used to mitigate these problems. Agency theory suggests that corporate restructuring and management succession decisions are driven by the need to align the interests of managers (agents) with those of shareholders (principals). In the context of corporate restructuring, the theory posits that changes in ownership structure or the introduction of new shareholders may lead to a shake-up in management,

as shareholders seek to ensure their interests are protected and value is maximized.

RESEARCH METHODOLOGY

This study adopted the survey research to elicit responses from the target samples from the study population "corporate restructuring and management succession in sachet water factory in Etsako West, Edo State." The population of the study consist of sachet water firms in Auchi and environ that have been in operation in the past 10 years and have implemented management succession plans. The population of the study is 76, the distribution of staffs at the different sampled factory is: (CIL 10 staffs), (DE Basit, 17), (Miclyn, 21), (Baladi, 15) and (Brighter Star, 13). However, the population is not large enough to have a sample size. Hence, the population of the study is not much and accounted for the whole sample, the researcher therefore decided to use the whole 76 as the census. All the variables measuring corporate restructuring and management succession planning, were validated based on content validity and the inputs of academic professionals in the field of management in Edo State University Uzairue. The reliability of the research instrument was determined using test and re-test methods. Twenty-five (25) selective staffs were selected systematically from the selected factories and administered questionnaires and responses were recorded. After a week, the same set of staffs were selected. The records were taken. Correlation analysis was performed on the test and retest responses. The result of the Conbach's Alpha values lies between 0.79 and 0.82. This indicated that the research instrument was reliable on average at 80.5%. Primary and secondary sources of data was used for the study. The statistical package for social science (SPSS) was used in the analysis of data collected from the field survey. Descriptive statistical analysis was performed in all variable items measuring corporate restructuring and management succession planning. Several statistical tools were used such as reliability test using Pearson product moment method, simple percentage analysis, one sample t-test and Chi-Square analysis.

DATA PRESENTATION AND DATA ANALYSIS

The descriptive result from the analysis of the questionnaire distribution and respondents' demographics characteristics were presented using graphs and frequency table. A total of 76 questionnaires were distributed personally by the researcher to the targeted participants, all questionnaires were correctly filled and found usable which represent 100%. Hence, the sample size for the study comprised 76 respondents.

Research Question One

How does clear objectives influence managerial succession of manufacturing companies?

Table 4.1: Descriptive Statistics on responses for Clear Objectives

	N	Mean	Std. Deviation	Std. Error Mean
The organization's goals and objectives are clearly defined and communicated to all employees	76	3.05	1.336	.153
I have a clear understanding of how my work contributes to the organization's overall objectives	76	3.05	1.450	.166
The organization's objectives are aligned with its mission and vision	76	3.08	1.458	.167
The organization's objectives are measurable and achievable	76	3.11	1.438	.165
The organization regularly reviews and updates objectives to reflect changing circumstances	76	2.82	1.512	.173

Source: Field survey, 2025

The results indicate a somewhat neutral to slightly positive perception among the respondents regarding the organization's clarity of objectives and their alignment with the overall mission and vision. The mean scores across the different aspects range from 2.82 to 3.11, suggesting that while there are some positive perceptions, there is also room for improvement in terms of clearly defining, communicating, and aligning the organizational objectives. Moreover, the respondents seem to have a relatively clear understanding of how their work contributes to the organization's overall objectives (mean = 3.05) and believe that the objectives are aligned with the organization's mission and vision (mean = 3.08). However, the respondents are slightly less positive about the measurability and achievability of the objectives (mean = 3.11) and the regularity of review and updates to the objectives to reflect changing circumstances (mean = 2.82). These findings suggest that the organization may need to focus on strengthening its efforts in clearly defining, communicating, and regularly reviewing its objectives to ensure they are well-aligned with the organization's mission and vision, as well as making them more measurable and achievable. This could be particularly important in corporate restructuring and managerial succession, as clear objectives and a shared vision can provide stability and direction during times of organizational change.

One-Sample Test

	Test Value = 0			t	df	Sig. (2-tailed)	(2-Mean Difference)
	t	df	Sig. (2-tailed)				
The organization's goals and objectives are clearly defined and communicated to all employees	19.925	75	.000	3.053			
I have a clear understanding of how my work contributes to the organization's overall objectives	18.347	75	.000	3.053			
The organization's objectives are aligned with its mission and vision	18.404	75	.000	3.079			
The organization's objectives are measurable and achievable	18.821	75	.000	3.105			
The organization regularly reviews and updates objectives to reflect changing circumstances	16.237	75	.000	2.816			

Source: Field survey, 2025

Based on the one-sample t-test results provided in table 4.2, we can evaluate the hypotheses regarding the influence of clear objectives and vision on managerial succession in manufacturing companies. The null hypothesis (H_0) states that clear objectives and vision have no significant influence on managerial succession in manufacturing companies. To test this hypothesis, we will examine the significance (p-value) of the one-sample t-test for each aspect of clear objectives and vision. The results show that for all five aspects, the p-value is 0.000, which is less than the typical significance level of 0.05. This indicates that the mean scores for each aspect are statistically significantly different from 0, implying that clear objectives and vision do have a significant influence on managerial succession in manufacturing companies. Therefore, based on the table, we reject the null hypothesis (H_0) and conclude that clear objectives and vision have a significant influence on managerial succession in manufacturing companies. The implications of these findings suggest that manufacturing companies should focus on establishing and maintaining clear, well-defined, and communicated organizational objectives that are aligned with the company's mission and vision. This clarity of objectives can provide stability and direction during times of corporate restructuring and managerial succession, which are crucial for the overall effectiveness and success of the organization. Furthermore, the organization should ensure that the objectives are measurable, achievable, and regularly reviewed and updated to reflect changing circumstances. This can help the organization adapt and respond effectively to the evolving needs and challenges during periods of transition and succession.

Research Question 2

To what extent does strategic planning influence managerial succession of companies manufacturing.

Table 4.3: Descriptive Statistics for responses on strategic planning

	N	Mean	Std. Deviation	Std. Error Mean
The organization has a clear and well-defined strategic plan in place	76	2.96	1.409	.162
The strategic plan is communicated to all employees and stakeholders	76	2.91	1.453	.167
The organization's strategic plan is aligned with its mission and vision	76	3.08	1.440	.165
The organization regularly reviews and updates its strategic plan	76	2.97	1.451	.166
The strategic plan is used to guide decision-making and resource allocation	76	3.03	1.346	.154

Source: Field survey, 2025

The results as describes in table indicate a somewhat neutral to slightly positive perception among the respondents regarding the organization's strategic planning practices. The mean scores across the different aspects range from 2.91 to 3.08, suggesting that while there are some positive perceptions, there is also room for improvement in the organization's strategic planning efforts. The respondents seem to have a relatively neutral perception about the clarity and well-definition of the organization's strategic plan (mean = 2.96) and the communication of the strategic plan to all employees and stakeholders (mean = 2.91). However, the respondents are slightly more positive about the alignment of the strategic plan with the organization's mission and vision (mean = 3.08). The respondents also appear to have a somewhat neutral perception about the regularity of reviews and updates to the organization's strategic plan (mean = 2.97) and the use of the strategic plan to guide decision-making and resource allocation (mean = 3.03). The findings suggest that the organization may need to focus on strengthening its strategic planning practices, particularly in terms of clearly defining and communicating the strategic plan, as well as ensuring regular review and updates to the plan to keep it aligned with the organization's evolving needs and challenges. A well-defined and communicated strategic plan can provide stability, direction, and a clear sense of purpose during times of organizational change, which can facilitate a smoother transition and succession process.

Table 4.4: One-Sample Test

	Test Value = 0			
	t	df	Sig.(2-tailed)	Mean Difference
The organization has a clear and well-defined strategic plan in place	18.318	75	.000	2.961
The strategic plan is communicated to all employees and stakeholders	17.446	75	.000	2.908
The organization's strategic plan is aligned with its mission and vision	18.640	75	.000	3.079
The organization regularly reviews and updates its strategic plan	17.864	75	.000	2.974
The strategic plan is used to guide decision-making and resource allocation	19.596	75	.000	3.026

Source: Field survey, 2025

The null hypothesis (H_0) states that strategic planning and analysis have no significant influence on managerial succession in manufacturing companies. To test this hypothesis, we will examine the significance (p-value) of the one-sample t-test for each aspect of strategic planning and analysis. The results show that for all five aspects, the p-value is 0.000, which is less than the typical significance level of 0.05. This indicates that the mean scores for each aspect are statistically significantly different from 0, implying that strategic planning and analysis do have a significant influence on managerial succession in manufacturing companies. Therefore, based on the provided data, we can reject the null hypothesis (H_0) and conclude that strategic planning and analysis have a significant influence on managerial succession in manufacturing companies. The implications of these findings suggest that manufacturing companies should prioritize the development and implementation of a clear, well-defined, and communicated strategic plan. This strategic plan should be aligned with the organization's mission and vision, and regularly reviewed and updated to ensure its relevance and effectiveness. Moreover, the strategic plan should be used as a guide for decision-making and resource allocation, ensuring that the organization's actions and investments are aligned with its strategic objectives. This can be particularly important during times of corporate restructuring and managerial succession, as it can provide stability, direction, and a clear sense of purpose for the organization. Strategic planning and analysis, manufacturing companies can enhance their ability to navigate the challenges and uncertainties associated with managerial succession. A well-developed strategic plan can help the organization adapt to changing circumstances, identify and develop suitable candidates for leadership roles, and ensure a smooth transition during periods of transition and

succession. Ultimately, the findings suggest that strategic planning and analysis are crucial factors that can significantly influence the managerial succession process in manufacturing companies, contributing to the overall success and competitiveness of the organization.

Research Question 3

How does effective communication affect managerial succession of manufacturing companies?

Table 4.5 Descriptive Statistics for responses on Effective Communication

	N	Mean	Std. Deviation	Std. Error Mean
Communication within the organization is open and transparent	762	2.99	1.381	.158
Information is shared regularly and in a timely manner	763	3.18	1.476	.169
Feedback is encouraged and valued within the organization	763	3.05	1.394	.160
Communication is clear and concise	762	2.96	1.331	.153
The organization uses multiple channels to communicate with employees and stakeholders	762	2.99	1.456	.167

Source: Field survey, 2025

The mean scores for the different communication aspects range from 2.96 to 3.18, indicating a somewhat neutral to slightly positive perception among the respondents regarding the organization's communication practices. The respondents seem to have a slightly more positive perception about the regularity and timeliness of information sharing (mean = 3.18) within the organization. This is an important factor during corporate restructuring and managerial succession, as timely and transparent sharing of information can help alleviate employee uncertainty and build trust. The respondents also have a somewhat positive perception about the encouragement and value placed on feedback within the organization (mean = 3.05). Fostering a culture of open feedback can be beneficial in the context of organizational changes, as it allows for the exchange of ideas, concerns, and suggestions that can potentially improve the restructuring and succession processes. The respondents appear to have a relatively neutral perception about the openness and transparency of communication within the organization (mean = 2.99). During periods of corporate restructuring and leadership changes, enhancing the openness and transparency of communication can be crucial in maintaining employee engagement and addressing potential concerns. The respondents have a neutral perception about the organization's use of multiple communication channels to reach out to employees and stakeholders (mean = 2.99). Leveraging a variety of communication channels can be beneficial in

ensuring that information and updates reach all relevant parties effectively during the restructuring and succession process. The descriptive statistics however, suggest that the organization should focus on improving certain aspects of its communication practices, particularly in areas where the respondents have a more neutral perception. Enhancing the openness, transparency, and clarity of communication, as well as leveraging multiple communication channels, can be important in supporting the successful implementation of the corporate restructuring and managerial succession initiatives. Effective communication can help employees and stakeholders understand the rationale behind the changes, feel informed about the process, and be more willing to support the transition. This, in turn, can contribute to the overall success of the organization's restructuring and succession efforts.

One-Sample Test

	Test Value = 0			
	t	df	Sig. (2-tailed)	Mean Difference
Communication within the organization is open and transparent	18.858	75	.000	2.987
Information is shared regularly and in a timely manner	18.806	75	.000	3.184
Feedback is encouraged and valued within the organization	19.087	75	.000	3.053
Communication is clear and concise	19.390	75	.000	2.961
The organization uses multiple channels to communicate with employees and stakeholders	17.884	75	.000	2.987

The results of the one-sample t-test conducted to examine the influence of effective communication on managerial succession in manufacturing companies suggest that the null hypothesis can be rejected. The test results indicate that the various aspects of effective communication, as measured by the variables in the provided table, have a statistically significant influence on the managerial succession process. The highly significant p-values ($p < 0.001$) for all the communication-related variables demonstrate that the observed mean differences are unlikely to have occurred by chance. This strongly suggests that effective communication plays a crucial role in the managerial succession process within the manufacturing companies.

Research Question 4

How does change management on managerial succession of manufacturing companies.?

	N	Mean	Std. Deviation	Std. Error Mean
The organization manages change effectively	76	3.22	1.302	.149
Change initiatives are well-planned and executed	76	2.95	1.540	.177
Employees are involved in the change management process	76	2.95	1.365	.157
The organization provides adequate training and support during times of change	76	2.97	1.505	.173
Change is communicated clearly and transparently	76	2.76	1.335	.153

Source: Field survey, 2025

The mean values for the different aspects of change management range from 2.76 to 3.22, indicating that the respondents generally have a neutral to slightly positive perception of how the organizations are managing change in the context of the managerial succession process. The standard deviations, ranging from 1.302 to 1.540, suggest a moderate to high degree of variability in the responses, indicating that there may be some differences in how individual employees or stakeholders perceive the change management practices within their respective organizations. Given the topic of corporate restructuring and managerial succession, these findings have important implications. Effective change management is crucial during leadership transitions, as it can help ensure a smooth and successful transition, minimize disruptions, and facilitate the integration of new managers into the organization. The slightly lower mean values for aspects such as "change initiatives are well-planned and executed," "employees are involved in the change management process," and "change is communicated clearly and transparently" suggest potential areas for improvement in the change management practices of the manufacturing companies. Involving employees, providing adequate training and support, and communicating change initiatives clearly and transparently can help to build trust, mitigate resistance, and foster a more collaborative and adaptable organizational culture during the managerial succession process.

	Test Value = 0			
	t	df	Sig. (2-tailed)	Mean Difference
The organization manages change effectively	21.580	75	.000	3.224
Change initiatives are well-planned and executed	16.689	75	.000	2.947
Employees are involved in the change management process	18.821	75	.000	2.947
The organization provides adequate training and support during times of change	17.222	75	.000	2.974
Change is communicated clearly and transparently	18.039	75	.000	2.763

The highly significant p-values ($p < 0.001$) for all the change management variables indicate that the observed mean values are statistically different from the test value of 0, which was likely used as a hypothetical baseline. This suggests that the various aspects of change management, as measured by the variables in the table, do have a statistically significant influence on the managerial succession process in the manufacturing companies. The positive mean differences, ranging from 2.763 to 3.224, further confirm that the respondents perceive these change management practices to be present and influential within their organizations. The findings have important implications for the management of managerial succession in the manufacturing sector. Effective change management, including the organization's ability to manage change, plan and execute change initiatives, involve employees, provide training and support, and communicate change clearly, appears to be a critical factor in the success of the succession process. The statistical significance of the results underscores the need for manufacturing organizations to invest in developing robust change management capabilities and integrating them into their managerial succession planning and implementation. Hence, we conclude that the one-sample t-test results provide strong evidence to reject the null hypothesis and conclude that change management does have a significant influence on the managerial succession outcomes in the manufacturing companies under study.

RESEARCH QUESTIONS FIVE

In what way does effective management affect managerial succession of manufacturing companies.

Descriptive Statistics for responses on Effective Management

	N	Mean	Std. Deviation	Std. Error Mean
Managers are effective in their roles	76	2.99	1.400	.161
Managers provide clear direction and guidance	76	3.25	1.443	.166
Managers are approachable and open to feedback	76	3.18	1.494	.171
Managers empower employees to make decisions	76	2.95	1.355	.155
Managers lead by example and demonstrate organizational values	76	2.95	1.432	.164

Source: Field survey, 2025

The mean values for the different aspects of effective management range from 2.95 to 3.25, indicating that the respondents generally have a neutral to slightly positive perception of how managers are performing in their roles and demonstrating effective leadership. The standard deviations, ranging from 1.355 to 1.494, suggest a moderate degree of variability in the responses, indicating that there may be some differences in how individual employees or stakeholders perceive the management practices within their respective organizations. Given the context of corporate restructuring and managerial succession, these findings have important implications. Effective management and leadership are crucial during leadership transitions, as they can help ensure a smooth and successful transition, provide clear direction and guidance, and facilitate employee engagement and empowerment. The slightly lower mean values for aspects such as "managers empower employees to make decisions" and "managers lead by example and demonstrate organizational values" suggest potential areas for improvement in the management practices of the manufacturing companies. Empowering employees, encouraging feedback, and demonstrating strong leadership by example can help to build trust, foster a collaborative and adaptable organizational culture, and support the successful implementation of the managerial succession process. The descriptive statistics provide a valuable starting point, but inferential analysis would be required to determine the strength and direction of the relationship between effective management practices and the outcomes of the managerial succession process.

One-Sample Test

	Test Value = 0		
	t	df	Sig. (2-Mean Difference tailed)
Managers are effective in their roles	18.600	75	.000
Managers provide clear direction and guidance	19.630	75	.000
Managers are approachable and open to feedback	18.580	75	.000
Managers empower employees to make decisions	18.957	75	.000
Managers lead by example and demonstrate organizational values	17.944	75	.000

Source: Field survey, 2025

The highly significant p-values ($p < 0.001$) for all the management effectiveness variables indicate that the observed mean values are statistically different from the test value of 0, which was likely used as a hypothetical baseline. This suggests that the various aspects of effective management, as measured by the variables in the table, do have a statistically significant influence on the managerial succession process in the manufacturing companies. The positive mean differences, ranging from 2.947 to 3.250, further confirm that the respondents perceive these effective management practices to be present and influential within their organizations. The findings have important implications for the management of managerial succession in the manufacturing sector. Effective management, including the ability of managers to be in their roles, provide clear direction and guidance, be approachable and open to feedback, empower employees, and lead by example, appears to be a critical factor in the success of the succession process. The statistical significance of the results underscores the need for manufacturing organizations to invest in developing robust management capabilities and integrating them into their managerial succession planning and implementation. The one-sample t-test results provide strong evidence to reject the null hypothesis and conclude that effective management and skill development do have a significant influence on the managerial succession outcomes in the manufacturing companies under study.

4.5 Summary of Findings

The findings were the findings from this study: Clear objectives had a significant influence managerial on succession of manufacturing companies.

Strategic planning had a significant influence on managerial succession of manufacturing companies.

Effective communication had a significant influence on managerial succession of manufacturing companies.

Change management had a significant influence on managerial succession of manufacturing companies.

Effective management and skill development had a significant influence on managerial succession of manufacturing companies.

Conclusion and Recommendations

Clear objectives and vision do not appear to be critical factors in the success of managerial succession in manufacturing companies. Manufacturers may need to focus more on developing and enhancing their overall management capabilities, such as providing clear direction, empowering employees, and leading by example, rather than solely emphasizing the establishment of clear objectives and vision. Strategic planning and analysis play a crucial role in supporting the transition and succession of managers within manufacturing organizations. Engaging in robust strategic planning can help align leadership development efforts with the long-term strategic goals of the organization, enhancing the skills and capabilities of potential successors, and ensuring a more seamless and successful managerial succession process. Effective communication, while generally considered an important aspect of organizational management, may not be a key driver of successful managerial succession in the manufacturing companies under study. Other factors, such as strategic planning, leadership development, or organizational culture, may play a more pivotal role in determining the success of the managerial succession process. Effective change management is a critical factor in supporting the successful transition and succession of managers within manufacturing organizations. Investing in effective management practices and skill development programs can also be a key factor in facilitating the successful transition and succession of managers in the manufacturing sector.

Based on the findings, the following recommendations were made:

While clear objectives and vision may not be the primary drivers of successful managerial succession, manufacturers should still strive to develop and communicate a clear strategic direction for the organization.

In addition to strategic planning and communication of clear objectives, manufacturers should focus on enhancing their overall management capabilities, such as providing effective leadership, empowering employees, and fostering a positive organizational culture.

Manufacturing companies should prioritize the development and implementation of comprehensive change management strategies to ensure the smooth

and successful transition of managers during corporate restructuring.

Organizations should invest in robust management training and skill development programs to equip current and aspiring managers with the necessary competencies to navigate the challenges of managerial succession.

The human resource management function within manufacturing companies should work closely with top-level leadership to design and execute effective succession planning processes that integrate both change management and management development initiatives.

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