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SUSTAINABILITY STRATEGIES AND THE PERFORMANCE OF FAMILY-OWNED PRIVATE SCHOOLS IN SELECTED SOUTH-WEST STATES, NIGERIA

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Abstract

To compete successfully in the current business environment, family institute needs to continually improve their standard, reduce cost, promote innovations and enhance efficiency. Family-owned private schools in South-Western States have stopped functioning properly. This is as a result of demise of the proprietor/proprietress due to poor leadership skills which have affected their sustainability strategies. This study explored sustainability strategies and performance of family-owned private schools in selected south-west states of Nigeria. Descriptive survey research method was adopted. The Population size is 939 of the academic and administrative Staff of the 26 family-owned private schools in Oyo, Osun, Ekiti and Ondo State. 281 sample size was gotten using Taro Yamani formula. 5-Likert Scale structured questionnaire and interview was adopted to collect data, the method of data analysis is Linear Regression under the SPSS (Statistical Package for Social Science) Application (Version 23). Findings show that succession planning can effectively influence the performance of family-owned private school business; Leadership skills can effectively influence the performance of family-owned private schools. Based on the findings from this stud, it was recommended thatthe founders or owners of private schools should ensure that sustainability strategies variables are optimally used and efficiently integrated to ensure efficient performance of their schools.

Keywords: Sustainability Strategies, Family Business, Succession Planning, Leadership Skills

1.0 INTRODUCTION

The concept of sustainability has received growing recognition, but it is a new idea for many business executives. The International Institute for Sustainable Development (2020) stated that if sustainability is to achieve its potential, it must be integrated into the planning and measurement systems of business enterprises. They further stressed that sustainability means adopting business strategies and activities that meet the needs of the enterprise and its stakeholders. Sustainability is the ability to sustain any business from today's unforeseen challenges to commercial success.

To compete successfully in the current business environment, family business needs to continually evolve strategies that will improve product quality, reduce cost, promote product and process innovations, and while also improving product availability in the market and customers' loyalty. Family business is also known to have transcended centuries in large economies such as Japan, the United Kingdom, Germany and the United States of America. Historically, it is opined that 90% of all businesses in existence globally start as family firm (Ibrahim &Ellis, 2020).

The most important thing in the minds of every family business driven economies which Nigeria is one of them, is how to sustain their businesses beyond the first generation, after the death of their

founders. This is because those economies depend heavily on the family business capacity for employment generation, contribution to Gross Domestic Products (GDP), and a major stakeholder in the redistribution of wealth to the citizenry (Philips & Chima, 2022).

Ariyo (2020) observed that the contribution of family business to the development of any economy has been widely acknowledged because of their capacity to enhancing industrial output. This involves human welfare by ensuring diversification and growth of industrial production and the achievement of the basic objectives of development.

Majority of the family business have evolved from being small corner shops to large multinational companies, such as Wal-Mart and Ford Motors. Family businesses formed the cornerstone of world economies for decades (Adedayo, Kesinro&Fatunmbi, 2017). They have been able to outperform non-family businesses because of their agility in decision making and strong shared values among owners and managers, often rooted in loyalty to the founder's vision. The developed world has long recognized the important role of family businesses in their economic performance. Institutions like Britain's Institute for Family Businesses and the Mittelstandsforsching in Germany were established to nurture family-owned businesses (Dynes, 2020).

Succession planning is a process of identifying, training, mentoring, equipping recruiting and developing new leaders that will succeed their predecessors. It has to do with developing family members, internal employees or people from outside the business with the potential to fill key positions in the organization (Ogundele, Idris & Ahmed-Ogundipe, 2012). This is to ensure that the business is equipped with perpetual lifespan and operate without hitches after the organization's most valuable employee or founder must have bowed out or dies.

Sustainability in term of family-owned business is the degree to which its existence can be elongated while accomplishing its purpose (Ogundele, Idris & Ahmed-Ogundipe, 2012). The need for sustenance and resuscitation of the dying, comatose and moribund family business immediately after the death of their founder is a task that needs to be addressed by the founder(s) in order to provide a lasting solution. Solutions such as the use of sustainability strategies to avert the dearth of the family business. **Succession planning is one of the sustainability strategies that have been used in tackling such situation in Nigeria.**

It is mind troubling that in Nigeria, most family business particularly in south-western part of the country treats sustainability of their businesses with kid-gloves. Evidences abound lending credence to the fact that family business in Nigeria hardly survive the demise of their founders unlike in the developed world where such businesses have survived generations. Private School is a school supported or owned by a private organization or private individuals rather than by the state.

A large percentage of Private Schools in Nigeria are owned and managed by individuals and families as family-owned businesses with the aim of earning quality returns on their investment and with the expectation of sustaining the business beyond the first generation. The school business in Nigeria has received a boom these days than ever before as many people are beginning to seek how to start a school business or how to run a private school successfully. In Nigeria, Private Schools owned by individual family are run and managed like family-owned businesses and the expectation of every family-owned business is for quality returns and sustainability. Some factors have affected the sustainability of family-owned private schools in Nigeria, these factors include, but not limited to; unaffordability for low-income earners, unfriendly policies, maladministration, poor public perception, overemphasis on standardization, and over-proliferation of private schools leading to

higher unhealthy competition.

Therefore, it is against this context that this study aims to make a detailed and critical study of sustainability strategies. Sequence to the forgoing, this study intellectualized the view of knowing its influence on the succession initiatives on reducing the rate of failed family-owned private school in Nigeria.

Statement of the Problem

Family business failures have remained widespread particularly in developing countries. Succession is critical to ensuring the continuity of any family-owned business (Singhry, 2010). An effectively developed succession plan provides for a smooth transition in management and ownership (Chrisman, Chua, Sharma & Yoder, 2009). When the right successor is lacking, it can put large numbers of family businesses at undue risk and have serious impact on the sustainability of the family business. Family-Owned Private Schools in Nigeria are seen as family businesses and given the significant role family businesses play in national economy, it makes sense that more attention should be committed to understanding how to support and sustain them. **A variety of factors might be responsible, but a large number of family businesses fail because they have no competent person to hand over the business.** Buttressing this point, **Onuoha (2013) state that the lack of succession planning in Nigeria is a serious problem militating against the survival of family-owned businesses as 94.2% of entrepreneurs do not have a succession plan.**

Leadership skills are another bothering issue. In today's business environment where family businesses operate, it is observed that many of family business are not using leadership traits such as honesty, confidence, commitment and creativity as sustainability techniques. This is because most of these family businesses lack the capability of sustainability strategies in their business dealing and these pose a threat to the family business performance. The large number of family-owned private schools and businesses in South-West States that have either closed shop or stopped functioning properly at the demise of the owner/manager is as a result of seeming lack of proper leadership skills which have affected their business sustainability. The owners/managers appear skeptical about transferring the business to a relative who may not be able to manage the business prudently or children who either do not have the interest to take over the business or, not having adequate skill-set and knowledge to do so. This points to the apparent absence of mentoring in the family-owned businesses in South-West States which when done properly could sustain the business even after the owner/manager is gone.

Research Questions

The following research questions are drawn for the study:

i. To what extent does succession planning affect the market size of family-owned private schools in selected south-west states of Nigeria₦
ii. What is the impact of leadership skills on the enrolment rate in family-owned private schools in some selected south-west states of Nigeria₦

Objectives of the Study

The major objective of the study is to determine the effects of sustainability strategies and performance of family-owned private schools in selected south-west states of Nigeria. The specific objectives of the study are to:

i. examined the extent to which succession planning affects the market size of Family-owned

Private Schools in selected South-west States in Nigeria;

ii. determined the impact of leadership skills on the enrolment rate in Family-owned Private Schools in selected South west States of Nigeria.

Research Hypotheses

$H0_1$: Succession planning has no significant effect on the market size of Family-owned Private Schools in some selected South-west States in Nigeria.

$H0_2$: There is no significant effect of leadership skills on the enrolment rate in Family-owned Private Schools in selected South west States of Nigeria.

2.0 LITERATURE REVIEW

Sustainability Strategies

The word sustainability has Latin origin. It comes from "sustinere", where "tenere" means "to hold" and "sub" means "up". It can also be defined as an established system or entity formulated for the protection and safeguard of the consumer or purchaser of goods and/or services. (Carlos & Juan, 2020) stated that many of these sustainable entrepreneurs are said to operate their businesses in ways that run counter to popular perceptions of entrepreneurial behaviour. Sustainability as a word is derived from 'sustain' which means the ability to maintain or to keep the existence of something intact. Sustainability is akin to the business concept of going concern. A business must be sustained and maintained for a long term for it to be termed a going concern. In resource theory, the meaning of sustainability refers to long-lasting or durable competitive advantages (Ezimma & Ifeanyi, 2017). Entrepreneurs that sustain family business are those who attempt to combine the environmental, economic and social components of sustainability in a holistic manner and are said to have a different organizing logic to more conventional entrepreneurs. In particular, sustainable business family entrepreneurs seek to use the enterprise as a tool for perpetuating resources involving 'whole enterprise design' focused on sustainable development. A business should be sustained and maintained for a long term in order for it to be regarded as concern for growth. In resources theory, sustainability refers to long-term or durable competitive advantage (Dim & Chukwuma, 2020).

Succession Planning

Succession is one of the most critical factors in family business life (Rima, 2016; Ramaswamya*et al*, 2017). Chirapanda (2019) argued that succession process has to do with two essential steps: selecting a successor and the transfer of ownership. Succession is mainly a process rather than an event (Megaravalli & Sampagnaro, 2019). Several researchers have given a comprehensive definition of Succession. Nnabuife & Okoli, (2017) defined succession planning as making provisions for the development, replacement and strategic application of key personnel or owner(s) overtime, and requires the identification of the organization's core values, vision, mission, strategic plans, etc. also Akani (2015) has defined succession planning as a proactive approach to managing talent which involves identification of high potentials for anticipated future needs and the tailored development of these people so that there is a talent pool available to meet organizational demands. Succession planning helps by make provisions for people to take charge and continue paddling the ship of an organization. It is making provisions for the development, replacement and strategic application of key personnel or owner(s) overtime, and it requires the identification of the organization's core values, vision, mission, strategic plans, etc (Ezimma & Ifeanyi, 2017)

Leadership Skills

Leadership skills are the strengths and abilities individual demonstrate that help to oversee processes, guide initiatives and steer their employees toward the achievement of goals. Leadership skills are skills you use when organizing other people to reach a shared goal (Ebrahim, 2018). Whether you are in a management position or leading a project, leadership skills require you to motivate others to complete a series of tasks, often according to a schedule. Leadership is not just one skill but rather a combination of several different skills working together. Leadership skills teach inexperienced counterpart ways that yield superior results through modelling (Abbas & Cross, 2019). As role models, they are also parent-like figures who reflect the optimal traits and behaviour needed to attain success in life. Beyond mere watching, the role modelling function of a leader provides a protégé with opportunities for questioning their followers on what they have seen him or her do. On the basis of clarifications offered to them, protégé learn and become more like their mentors in actions, attitude and emotional response to issues. The rationale for the acclaimed benefits of mentoring is usually based on the premise that behaviour is learned in interaction with individuals who serve as models (Ethelmary & Chidi, 2020). This process is relationship permeated, it is a means of leadership succession, and emphasizes responsible and ethical behaviours.

Performance of Family Business

Business performance could mean the success level of the firm in the market within which it operates. The performance of an organization is the standard or required indications of effectiveness, efficiency and environmental responsibility (Wanbugu, 2016). Meanwhile, Jenatabadi (2015) defines organizational performance not referring to the results but to the process in which organizational performance is defined as all activities that support the achievement of organizational goals. Organizational performance can be measured for different hierarchical levels and can be assessed for individuals, groups, and the organization as a whole (Knies, Jacobsen & Tummers, 2016). Ebrahim, (2018) argued that performance comprises of the results of an organization or the actual outputs of an organization, which can be measured against intended outputs, objectives and goals. Performance means the level of achievement of the business organization toward its goals, objectives and profit maximization (Ahmed, 2020). In addition, performance entails the recurring activities to establish organizational goals, monitor progress toward the goals, and also make adjustments to achieve those goals more effectively (Orannye & Eromafuru, 2016). It is the result of an action or activity handled by the employee in an organization in order to determine the effectiveness and efficiency of the organization in achieving its stated goals or objectives.

Empirical Review

Dim & Chukwuma (2020) studied sustainability of family-owned businesses and organizational performance in Anambra State, Nigeria. The study focused on three dimensions of sustainability practices in family-owned businesses viz; succession planning, decision making pattern and leadership, in relation to organizational performance of family-owned businesses in the major commercial cities in Anambra state viz; Awka, Nnewi and Onitsha. Three hypotheses were formulated in line with the specific objectives of the study. The descriptive survey research design was adopted and covered a sample of 388 respondents who were selected through the stratified random sampling technique. A self-developed questionnaire was used as the instrument for data

collection. The data was analysed descriptively using frequency counts, mean scores and standard deviation; while the study hypotheses were tested with the multiple regression statistics. The findings of the study revealed that the three dimensions of sustainability in family businesses examined have a significant positive influence on organizational performance in Anambra state. It was therefore recommended among others that the entrepreneurs in family businesses must act proactively by crafting a succession plan early enough and ensuring that all the management and employees become aware of the succession plan against the future.

Aladejebi (2021) Studied 'Succession Planning: A Key to Sustainable Family Business'. Succession in the Family business is essential. Eighty–eight percent of businesses fail to survive to the third generation. The objective of this qualitative multiple case study was to examine the strategies that family business owners use to implement succession planning required for their businesses to continue in Nigeria. A qualitative multiple case study method was used in this paper. The sample includes 4 Nigerian family businesses that are in business for more than a decade. Potential participants were chosen based on knowledge and referral. Interviews were conducted physically observing Covid 19 protocols and through telephone conversation. Analysis shows that the family businesses used in this case study have all been in existence for at least 20 years showing the sustainability strength and tenacity of well-managed family businesses. From the 4 cases, it can be seen that the factors affecting succession planning include management abilities, experience, negotiating skills, people management, and understanding of the market, gender, and religious bias. These factors give us insights into what the owners expect as factors that determine who their successors are. In conclusion, key decision–makers in the family business are more interested in the continued sustainability of the business than in making sentimental decisions that can negatively affect the business.

Ezimma & Ifeanyi (2017) investigates Succession Planning and Sustainability of Selected Family–Owned Businesses in Anambra State, Nigeria. The broad objective of the study was to examine the place of succession planning in the sustainability of selected Family-Owned Businesses (FOB's) in Anambra State. Survey research design was adopted for the study. The population of the study consisted of 275 FOB's comprising of 50 incorporated FOB's and 225 unincorporated FOB. Complete enumeration was adopted. Data was collected through the use of questionnaire and analysed using Pearson's Product Moment Correlation Coefficient to test for relationship and t–test to examine the mean difference. Findings revealed that mentorship has a high positive significant relationship with sustainability and that there is no statistical difference between the perceptions of selected incorporated FOB's and unincorporated FOB's on succession planning in Anambra State. The study concluded that mentorship is very germane in the quest to perpetuate the existence of family businesses and therefore recommended that FOB's should see mentorship as a process that is gradual and not rushed towards the end; the owner/managers of FOB's should ensure that they first of all ensure that they make the people who will take over to be genuinely interested in the business and that owner/founders should see succession as a process of sustaining their businesses for long rather than a process of relinquishing power and control.

Okeke (2021) studied sustainability and succession planning of selected family businesses in south–east, Nigeria. The study aimed at investigating the effect of mentoring, communication and training on sustainability of selected family businesses in South-East, Nigeria. Relevant literature on sustainability and succession planning of selected family businesses was reviewed under conceptual framework, theoretical framework, and empirical review. The research work was

anchored on game theory and stewardship theory. . Survey research design was implemented. The population of the study was 346 while 335 were used in the analysis. Multiple Regression Analysis method was used in testing the hypotheses. The result of the hypotheses shows that mentoring has a positive significant effect on sustainability of family businesses under study. Communication has a positive significant effect on sustainability of family businesses under study. Training has a positive significant effect on sustainability of family businesses under study. The study concluded that sustainability has a positive significant effect on succession planning of selected family businesses in South-East, Nigeria. The study recommended that Founders should establish mentoring and training programs, keep an open line of communication on succession plans with the family members in order to develop the technical, managerial skills and competency of the successor to prepare him for future succession.

Conceptual Model

Building on the preceding empirical evidences and theoretical perspectives, this study proposed a conceptual model as shown in figure 1 below;



Figure 1: Conceptual Model

3.0 METHODOLOGY

The study adopted descriptive survey research design to elicit primary data from the respondents on **sustainability strategies and the performance of family-owned private schools in selected south western states, Nigeria.** The population of this study consists of the registered family-owned private primary and secondary schools in some selected south-western states of Nigeria. The Population size is 939 of the academic and Administrative Staff of the 26 family-owned private schools in Oyo, Osun, Ekiti and Ondo State. The four states were selected through purposive sampling. The four states have boundaries with Osun State where the researcher works. The 26 family-owned private schools where selected because they are registered and they are the most popular schools in the selected states. The sample size derived for this study, using Taro Yamane formulae is two hundred and eighty-one (281) elements. The questionnaire was designed according to 5 Likert Scale Format, A = strongly agree, B = Agree, C = Neutral, D = Strongly Disagree and E = Disagree. The 5 Likert Scale Format gave the respondents the opportunity of choosing their choice according to the question asked.

Of 281 respondents that were reached, 276 questionnaires were returned and are dully filled which was 98% of the total respondents. A response rate of 98% is considered adequate because a response rate of 50% or higher is considered sufficient for analysis. With the use of SPSS version 23.0, all the questionnaire data were given inference. In consideration of the nature of the data and the research

questions, a descriptive statistical method that includes frequencies, percentages and multiple regression analysis were used for easy clarification.

Testing of Hypotheses

Table 1 Analysis of Variance ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.695	2	8.848	89.941	.000[b]
	Residual	26.855	273	.098		
	Total	44.551	275			

a. Dependent Variable: Family-owned Private Schools Performance
b. Predictors: (Constant), Succession Planning, Leadership Skills
Source Field Survey 2022

The study performed ANOVA assessment to calculate the extent to which sustainability strategies items (such as succession planning and leadership skills) can significantly predict performance of family owned private primary and secondary schools. Thus, the value of 0.000 (sig value) indicates that the model is a significant fit as it was less than the p= value of 0.05. Notably, a framework uses succession planning and leadership skills can significantly predict private school's performance (market size, enrolment rate). Table 4.3 shows the result of the analysis of variance. (ANOVA) with a F= 89,941, sig= 0.000.

Table 2 Model Summary Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin–Watson
1	.630[a]	.397	.393	.31364	2.123

a. Predictors: (Constant), Succession Planning and Leadership Skills
b. Dependent Variable: Performance of family-owned private schools

Source: Author's Fieldwork Computation Using SPSS 21.0, (2022)

In this study, multiple regression analysis was conducted to predict the performance of family-owned private schools which was based on two independent factors. The two independent predictors (i.e., sustainability strategies determinants such as Succession Plan, Leadership Skills). The output of regression as contained in Table 2 above revealed that a model summary predicting performance of family-owned private schools with an R-value of 0.630, R square of 0.397 and adjusted R square with 0.393. This indicates that 39.7 percent of performance of family-owned

private schools can be predicted by determinants of sustainability strategies (such as Succession Planning and Leadership Skills). This is suggesting that the model is good enough to explain (39.9%) of the variance in performance of family-owned private schools. The Durbin-Watson statistics provides a coefficient that shows that serial correlation is absent in the error terms of the model as such rule out the model problems associated with spurious regressions.

Table: 4.25 Model Fit Analysis: Multiple Linear Regression Coefficients [a]

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.876	.191		9.825	.000
	Succession Planning	.178	.052	.199	3.433	.001
	Leadership Skills	.383	.045	.492	8.472	.000

a. Dependent Variable: Performance of Family-owned Private Schools

Source: Author's Fieldwork Computation Using SPSS 21.0, (2022)

The results of regression coefficients in Table 3 revealed that all two determinants of sustainability strategies are significant enough to influence the performance of family-owned private schools based on *Beta* coefficients. Specifically, the findings show a positive relationship between succession planning and private schools' performance such that a unit increase in scores which was statistically significant at 1 percent with the aid of p-value (sig= 0.001). There was a positive relationship between leadership skills and private school performance such that a unit rises in leadership skills scores induced about 0.383 unit to rise in performance of family-owned private schools scores which was statistically significant at a 1 percent going by p-value (sig=0.00). Furthermore, the standardized regression coefficients indicate the degree of strength of the effect of sustainability strategies determinants has on the performance of family-owned private schools. Leadership skills have the highest effect with a coefficient of 0.492 and succession plan with coefficient of 0.199.

5 0

CONCLUSION

The study investigated the effect of sustainability strategies on performance of family-owned private schools in selected south-west States, Nigeria. From the empirical results, the study concludes that sustainability strategies have a positive and significant effect on the performance of family-owned private schools. Again, sustainability strategies in terms succession planning and leadership skills have positive and significant effect on the measures of performance such as market size and enrolment rate.

6

RECOMMENDATIONS

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The following recommendations are made

1. Founders or private school owners should put in place and implement succession plan, strategize ways to identify and create a talent pipeline by preparing potential successor for futuristic succession of family businesses.
2. Owners of private schools should adopt leadership skill development such as formal instruction, development job assignments, 360-degree feedback, executive coaching and self-directed learning etc. This will improve performance of family-owned private schools.
3. The founders or owners of private schools should ensure that sustainability strategies variables are optimally used and efficiently integrated to ensure efficient performance of their schools.

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