

# Retention Effort and Organizational Survival of Small and Medium Scale Enterprises in Nigeria

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## ABSTRACT

This study investigated the relationship between retention effort and organizational survival of Small and Medium Enterprises (SMEs) in Nigeria. Cross sectional research design was adopted for this study. Primary data was generated through self-administered questionnaire. The population of the study was two hundred and twenty-five (225) manager and supervisors drawn from twenty-five (25) registered (with the Corporate Affairs Commission of Nigeria) and functional SMEs operating in Nigeria. Sample sizes of 134 respondents were selected out of the population using Taro Yamane's formula. A well-structured questionnaire was used as instrument of data collection for the study. Spearman's Rank Order Correlation was utilized in testing the stated hypotheses with the aid of Statistical Package for Social Sciences (SPSS version 23.0). The study findings revealed that there is a significant relationship between retention effort and organizational survival of Small and Medium Enterprises (SMEs) in Nigeria. The study therefore concludes that retention Nigeria. Finally, the study recommends that the management of Small and Medium Enterprises (SMEs) in Nigeria should concentrate on the enhancement of training and retention efforts of their organizations as way of promoting the survival of their organizations.

**KEYWORDS:** Retention Effort, Organizational Survival, Situational Awareness, Adaptability, Innovativeness

## 1. INTRODUCTION:

There is growing evidence across the globe that small and medium-sized enterprises (SMEs) play a significant role innational economic development. Small and Medium Enterprises (SMEs) have continued to occupy a place of pride globally because of their noteworthy role in employment generation, development and growth of economies (Ogbo&Nwachukwu, 2012). According to Agwu and Emeti (2014) SMEs are major sources of employment opportunities for a wide cross-section of the workforce: the young, old part-time workers and the cyclically unemployed. As such, most developing countries; countries in transition, as well as countries with developed economies are paying much attention to the subject of organizational survival (Hazarika, 2009).This is because SMEs are the mainstay of economic development, contributing significantly to sustainable growth and job creation. Most of the time, we note that these thriving businesses which made a remarkable impact in their respective industries, fold

up only a few years after the death of their founders or perhaps some of them as a result of the departure of one or two key players in the organization. These persons leave the organization either voluntarily (retirement or pursuit of new aspiration) or involuntarily (relieved of appointment or death). Organizations as a result of this will be faced with vacancies in leadership or inadequacy or lack of competent and capable successors to fill the vacancies (Hazarika, *et. al.*, 2009).

In order to bridge this gap and ensure organizational survival which is the ultimate goal of every establishment. Employee retention becomes an important approach that ensures that the necessary talent and skills are available when needed; essential knowledge and abilities are maintained when employees in critical position leave. Charan, Drotter, and Noel (2001) suggested that it is essential for organizations to train successors before the vacancies are created, buttressing the same point, Harris,

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Dopson and Fitzpatrick (2009) stipulates that for organizations to survive, that there is need to plan for succession of older (outgoing) employees.

Organizational survival and growth are implicit organizational goals requiring the investment of energy and resources (Jones & Bartlet, 2008). Whether public or private, the organization's survival is based on its ability to bring on board and sustain high quality workforce over a period of time. Many organizations are currently facing mounting pressures to ensure their sustainability, flexibility, and responsiveness to the increasing uncertainty and limitations in the economic world (Odhiambo, Njanja & Zakayo, 2014). Any organization that wants to survive or stand the test of time should have a well-designed process of anticipating and making provisions for the movement of people into, within and out of the organization.

Despite the benefits of employee retention, many SMEs neglect planning for succession. They lack the skills to affect a smooth transition of leaders which will lead to the collapse of the organization soon after the demise or exit of the key players. They have poor attitude to retirement and do not deem it necessary to start mentoring those that will be in charge of their organization in their absence. Ohiorenoya and Obadan (2013) opined that doing nothing about employee retention is quite disastrous for organizations. Without adequate successor in place, the next generation of leadership and management of firms cannot maintain its character, let alone surviving.

Most small and medium scale enterprises (SMEs) in Nigeria die within their first five years of existence, a smaller percentage goes into extinction between the sixth and tenth year while only about five to ten percent survive, thrive and grow to maturity (Aremu & Adeyemi, 2011). Many factors have been identified to be contributing to this premature death of SMEs. Key among them include: insufficient capital, irregular power supply, infrastructural inadequacies (water, roads etc.), lack of focus, inadequate market research, over-concentration on one or two markets

for finished products, lack of succession plan, inexperience, lack of proper book keeping, lack of proper records or lack of any records at all, inability to separate business and family or personal finances, lack of business strategy, inability to distinguish between revenue and profit, inability to procure the right plant and machinery, inability to engage or employ the right caliber of staff, cut-throat competition (Basil, 2005).

These studies and others have been conducted on retention effort but it appears that very few of such studies were conducted in Nigeria, how much more on small and medium scale enterprises in Nigeria. To this end, the researcher intends to fill the gap by examining employee retentions effort and organizational survival of Small and Medium Enterprises (SMEs) in Nigeria. The purpose of the study is to determine how employee retention efforts impact organizational survival. Hence, the study addresses the following research questions and hypotheses.

#### **Research Questions**

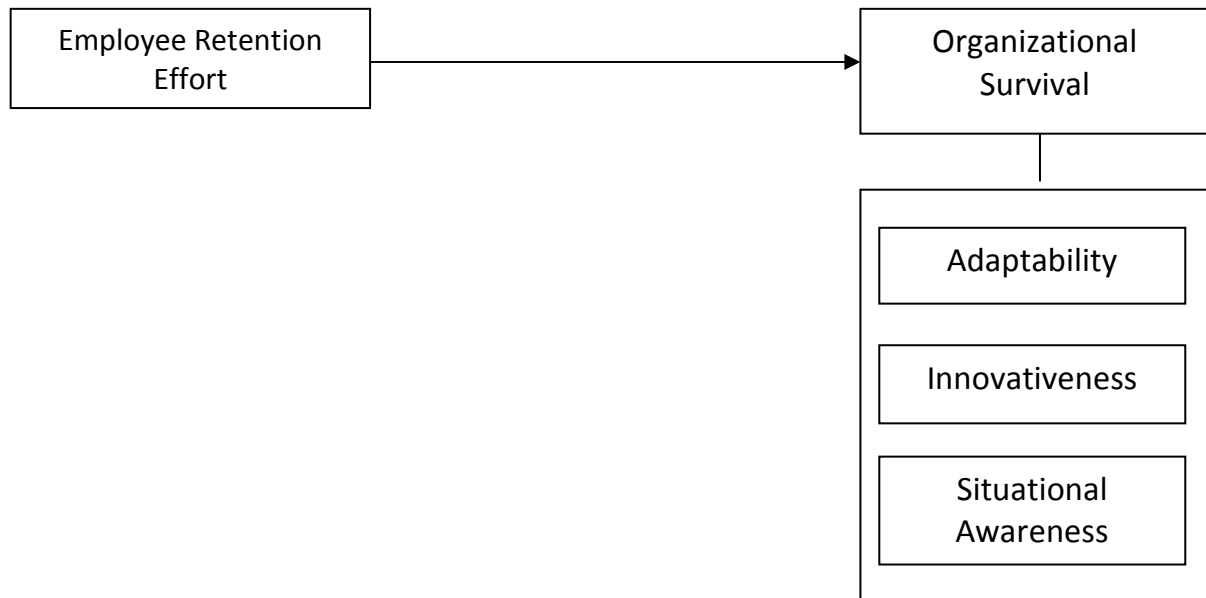
1. What is the relationship between retention effort and adaptability of Small and Medium Enterprises (SMEs) in Nigeria?
2. What is the relationship between retention effort and innovativeness of Small and Medium Enterprises (SMEs) in Nigeria?
3. What is the relationship between retention effort and situation awareness of Small and Medium Enterprises (SMEs) in Nigeria?

#### **Research Hypotheses**

Ho<sub>7</sub>: There is no significant relationship between retention effort and adaptability of Small and Medium Enterprises (SMEs) in Nigeria.

Ho<sub>8</sub>: There is no significant relationship between retention effort and innovativeness of Small and Medium Enterprises (SMEs) in Nigeria.

Ho<sub>9</sub>: There is no significant relationship between retention effort and situation awareness of Small and Medium Enterprises (SMEs) in Nigeria.



## 2. Literature Review

### Theoretical Foundation

Theoretical foundation represents the structure that can hold or support a theory of a research study and as such introduces and describes the theory that explains why the research problem under study exists. Thus, the essence of formulating theories is to explain, predict and understand phenomena and in many cases, to challenge and extend existing knowledge within the limits of critical bounding assumptions (Abend, 2008; Swanson, 2013). Therefore, System theory served as the theoretical underpinnings upon which this study was anchored. The management of an organization is viewed from the systems perspective, an organization just as a system will exist and operate in a system entailing a range of components associated to pursue an identified goal. If a single component fails or is inadequate, the entire system is incapacitated too. A system is a collection of parts unified to accomplish an overall goal. If one part of the system is removed, the nature of the system is changed as well.

### Organizational Survival

Organizational survival is the continued existence of a company especially in a difficult or dangerous condition (Business dictionary, 2014). Survival of the organization in a vibrant and competitive business environment depends on how effectively the organization learns to adapt itself to the environment and capitalize on its resources fully (Leibman, 2006). Long term survival of organization and not the financial performance should indicate success of the organization. Thus, when making decision about higher wage, higher dividend, decision to invest in growth of the organization needs to come into consideration as the survival of the corporation should come first (Michelle, 2011). According to Jones and Bartlet (2008) organizational survival and growth are implicit organizational goals requiring the investment of energy and resources. The goal of organizational survival underpins all other goals (Gross, 2008). Paying attention to this goal contributes to the satisfaction and execution of other organizational goals. Gross (2008) argued that the concept of survival is an unwritten law of every organization. This suggests that every organization must regard survival as an absolute prerequisite for serving any interest whatsoever. This work looks at survival of the organization from adaptability, innovativeness and situational awareness.

### Innovativeness

keeleyet *al.*, (2013) innovativeness is the degree to which an individual or organization makes innovative decisions independently of the communicated experience of others. Innovativeness is the degree to which an individual is relatively earlier in adopting an innovation than others. Innovation and presentation of new products are essential for growth and profitability of companies and also providing competitive advantage for them by helping the companies in the battle of strategic positioning (Vandecasteele, 2010). Innovativeness could also be defined as a firm's propensity and capability to rapidly incorporate change in business practices through creation and/or adoption of new ideas that add value in the form of increased competitiveness and sustainability. Innovativeness which is the tendency to adopt innovations is characterized in three different levels. The actualized innovativeness which is the degree to which an individual is relatively earlier in adopting an innovation than other members in its social system, domain-specific innovativeness is the tendency to learn about and adopt innovations in a product category and innate innovativeness represent an inner cognitive style of consumers that presents an inherent tendency to try new things or the willingness to change.

The term innovation has many meanings. It can refer to the inventive process by which new things, ideas, and practices are created; it can mean the new thing, idea, or practice itself. It can also describe the process whereby an existing innovation becomes a part of an adopter's cognitive state and behavioral repertoire. Innovation is all about spotting an unsatisfied need and move systematically toward creating a new product that will proffer solution (Keeley *et al.*, 2013). According to Pavitt (2008) innovation is associated with creation of new product, process or new way of marketing which may necessitate by the emergence of market opportunities that need to be economically utilized. Radjouet *al.* (2013) added that innovation is important because of scarce resources emanating from degradation.

### **Adaptability**

Adaptability is the ability of the system to respond to changes in its external environment and to recover from damage to internal structures within the system that affects its ability to achieve its purpose (Dalziell & McManus, 2004). An organization's capacity to adjust relies on their ability to show survival characteristics. According to Amah and Baridam (2012) the essence of adaptation is to create advantages over competitors who fail to adapt. This simply means that one can easily link adaptability to competitiveness. Hence, adaptability is the extent to which any organization has the ability to change behavior, structures, and systems in order to continue in the event of any change.

According to Walter, Gunderson, Kinzig, Folke, Carpenter and Schultz (2006) adaptability is an aspect of resilience that reflect learning, flexibility to experiment and adopt novel solutions and development of generalized responses to broad classes of challenges. In another view, Bowden (2006) opined that adaptability is the ability or inclination of individuals or groups to maintain an experimental attitude towards new situations as they occur and to act in terms of changing circumstances. Macmillan and Tampoe (2000) pronounced that adaptability represents the ability of an enterprise to react quickly to opportunities and risks and convert them into business advantage. Adapting to the permanent changes in the business environment presents a continuous process that consumes many resources in any organization like time, effort and energy (Adriana, 2007). Daizziell & Mcmanus (2004) defined adaptability as the engagement and involvement of organizational staff so that they are responsible, accountable and occupied with developing the organization's resilience through their work because they understand the links between the organization's resilience and its long-term success.

### **Situation Awareness**

Situation awareness is traceable to the military, where pilots are required to understand, absorb, and act on large volumes of information to enable them perform their roles. An organization that is not always conscious of its operating environment is bound to make costly mistakes. Situation awareness describes an organization's awareness of its business-scape, and its understanding of what that information means for its present and future wellbeing (Ahiauzu & Jaja, 2015; Endsley *et al.*, 2003). The knowledge a firm has of its operating environment is what the concept of situation awareness describes (McManus *et al.*, 2008). This includes the ability to anticipate opportunities and possible threats, disturbances and the ability to correctly identify potential crisis and their likely effects (Tamunomiebi, 2018).

Organizations are required to be on the alert always. The loss of situation awareness usually occurs over a period of time and leaves a trail of clues. Clues that warn of diminished situation awareness include confusion, use of improper procedures; departure from regulations; failure to meet planned targets; unresolved discrepancies; ambiguity and fixation (Ahiauzu & Jaja, 2015). Ahiauzu and Jaja (2015) further stated that situation awareness is dynamic, hard to maintain, and easy to lose. Keeping in touch with the environment all the time is very difficult for any organization, especially during complex high stress operations (Tamunomiebi, 2018). Employees therefore require skills and knowledge to continually scan their environment to discern opportunities that could be exploited and threats that should be avoided.

### **Employee Retention Effort**

This is an effort made by organization to support current employees in remaining with the organization. The main employee retention policies are aimed at addressing the various needs of employee to enhance their job satisfaction and reduce the substantial cost involved in hiring and training new employees (Business Dictionary, 2014). Effective employee retention is a systematic effort made by employers to create and foster an environment that encourages current employee to remain employed, by having policies and practices in place that addresses their diverse needs (Singh & Dixit, 2011). A wide variety of factors can help boost retention, including a supportive company culture, performance evaluation that focuses on improvement rather than criticism and a competitive pay structure (Gomez, 2013). Retention effort is also made in times when



promotions occur and actions need to be taken to ensure that those employees not advanced do not feel passed over and seek professional roles elsewhere. To ensure retention of these talented employees after promotion decision, executives can take several steps. Ideally, there are other challenging positions in which talented employees can be placed. Employees are inclined to stay where they feel appreciated and where they can grow (Michelle, 2011). An employee retention strategy is a plan companies create to **reduce employee turnover rates**. The strategy includes company policies and programs that make organizations a more appealing employer, which allows them to attract and retain qualified employees. The strategies you implement should be based on the specific needs of the employees. Retention Effort is an important dimension of succession planning that promotes organizational survival. To ensure retention of talented employees after promotion decision; executives can take several steps like placing employee in challenging positions (Michelle, 2011).

### **Employee Retention Effort and Organizational Survival**

Bode, Singh & Rogan (2015) in their study on corporate social initiative and employee retention. Although prior empirical studies have demonstrated a link between corporate social initiatives and intermediate employee-related outcomes such as motivation and identification with the firm, their relationship with final retention outcomes has not been investigated. Our study fills this gap. Using individual-level data for approximately 10,000 employees in a global management consulting firm, we present empirical evidence of a positive retention effect associated with employee participation in a corporate initiative with explicit social impact goals. In addition, we offer arguments for moderating conditions that weaken this relationship and present evidence consistent with our arguments. Further econometric analysis based on a stringent matching approach as well as additional analyses based on survey and interview data suggest that the retention effect can at least partly be attributed to treatment and is not all just a manifestation of sorting of certain types of employees into the social initiative. Overall, by demonstrating a positive association between social initiative participation and employee retention, this study highlights the need for further research into how corporate social engagement can serve as a tool for strategic human capital management.

De Sousa Sabbagha, Ledimo & Martins (2018) investigated the role of employee motivation and job satisfaction as predictors of staff retention in a foreign exchange bank. Participants were 341 employees of a South African foreign exchange bank division (female = 62.8%; black = 31.1%; managers = 37%, mean years of experience = 10 years). The employees completed the following self-report measures: Work Preference Inventory, Job Satisfaction Survey, and Employee Retention Questionnaire. Structural equation modeling was applied in the analysis to test the prediction effect of employee motivation and job satisfaction on staff retention. The findings of the model fit revealed that the model explained an estimated 46% of the variance in the employee retention construct. The job satisfaction construct in the model explained an estimated 66% of the variance in the employee retention construct; while the employee motivation construct explained only 8% of the variance. Organizational talent management should seek to identify employee motivation and job satisfaction interventions that might help to retain talented staff.

Zaman, Arokiasamy & Abd Hamid (2021) this study provides the analysis of the factors influencing employee retention in pharmaceutical industry in Malaysia. The purpose of this study is to identify and understand the various factors such as compensation, leadership, training and development and work environment that influence employee retention in the organization particularly in pharmaceutical industry in Malaysia. Literatures and the theories behind the research were summarized. As pharmaceutical industry having the bright future, by conducting this study, the companies in the pharmaceutical industry especially in Malaysia will understand the various factors that influence the employee retention. The companies will be able to take necessary proactive action in retaining their good talent and to ensure the healthy life and survival of the companies in the industry. Hiring knowledgeable people for the job is essential for an employer, but retention is even more important than hiring (Singh & Dixit, 2011). The benefit and impact of having a succession plan in an organizational system is very obvious and immediate (Kessara, 2012). By identifying and training high potential employees their motivation level and skills in the work place will be enhanced. Recognition from the executives and managers will promote a healthy relationship between the management and employees.

Nwosu (2014) did a study on succession planning and corporate survival of selected Nigeria firms. The population of the study was the staff of five blue-chip companies from different sectors in Nigeria Stock exchange while the sample size was determined using Taro Yameni formula. Weighted mean and Z-test were used as methods of data analysis and hypothesis testing. The study results revealed that there was a significant positive relationship between talent retention and survival of Nigerian firms. The study also found that staff

mentoring, effective communication within the organization, proper delegation of duties and authority and sound staff welfare programs can help enhance talent retention in Nigerian firms.

Agulanna&Awujo (2015) did a study on succession planning and its impact on organizational survival in Nigeria using the case of Covenant University. The study adopted both case study and cross-sectional research designs. The study targeted top and middle level management staff of Covenant University as the study respondents. Study data was gathered through questionnaires and personal interviews. Pearson correlation coefficient was used for testing the study hypotheses. The study results showed that succession planning had a significant impact on organizational survival in Nigeria. The study confirmed that internal recruitment of key personnel as an element of succession planning had a significant positive impact on the organizational survival of Covenant University.

According to a study by Abolaji and Kolade (2011) on succession planning and organizational survival using empirical evidence in Nigerian private tertiary institutions, the study noted that decisions on whether to recruit from inside or outside are not always a straight forward matter. The study concluded that it is not always easy to tell whether an internal or external replacement of key management personnel will have a positive or negative effect on organizational performance due to other variables that may come into play. Similarly, according to a study by Ali *et al.* (2014) on the impact of succession planning on employee's performance using evidence from Commercial Banks of Pakistan, there is contestation regarding whether to replace core management staff from within or outside. The effect of either an internal or external recruitment of a senior manager replacement on organizational performance could go either way – positive or negative.

## METHODS

The research design adopted in this study is the cross sectional survey approach; which is a type of quasi-experimental research design. Using the cluster technique, an accessible population of twenty-five (25) registered (with the Corporate Affairs Commission of Nigeria) and functional SMEs in Nigeria was selected. The sample size was determined using Taro Yamen's formula and was reduced from 255 to 134 accessible respondents. The data for the study was collected through both primary data sources in order to come up with a valuable and meaningful conclusion. The instrument for data collection used for the study is the questionnaire. Analysis was carried out on individual variables and measures. Mean scores and standard deviations were also illustrated. Spearman's rank order ( $\rho$ ) correlation coefficient was utilized in testing the states hypotheses with the aid of Statistical Package for Social Sciences (SPSS) at a 95% confidence interval. Specifically, the tests cover hypotheses  $HO_1$  to  $HO_3$  which were bivariate and all stated in the null form.

## Findings

### Result and Frequency Analysis

#### Responses on Variable Constructs

This study used a 5-point Likert scale to decide the category of response from respondents as follows: SA = 5, A = 4, UD = 3, D = 2 and SD = 1.

**Table 1: Distribution of Responses to Retention Effort**

	N	Minimum	Maximum	Mean	Std. Deviation
In my organization, employees are treated as the most valuable asset	134	3	5	4.94	.342
In my organization, employees' achievement gets appreciated and recognized.	134	3	5	4.91	.415
The employees in my organization are provided with conducive environment.	134	3	5	4.97	.243
In my organization, employees are given various benefit packages from time to time.	134	3	5	4.99	.173
Valid N (listwise)	134				

*Source: Research Data, 2021 (SPSS Output, Version 23.0)*

Table 1 displays one hundred and thirty-four (134) cases with no missing case in all the four items on retention effort. The mean scores which indicates the measure of central tendencies is also displayed. In addition, the standard deviation shows the spread of the distribution as a measure of dispersion. From the data above, all the four items on retention effort revealed mean scores which are above the critical mean score of 3. This means that the respondents agreed with all the statements made above.

**Table 2 Distribution of Reponses on Innovativeness**

	N	Minimum	Maximum	Mean	Std. Deviation
My organization senses, shapes opportunities and threats.	134	4	5	4.97	.171
My organization seizes opportunities to improve itself.	134	4	5	4.90	.297
My organization maintains competitiveness through enhancing, combining, and when necessary reconfiguring the business enterprise's tangible and intangible assets.	134	4	5	4.87	.342
My organization channels resources for innovative uses.	134	4	5	4.92	.276
Valid N (listwise)	134				

*Source: Research Data, 2021(SPSS Output, Version 23.0)*

Table 2 displays one hundred and thirty-four (134) cases with no missing case in all the four items on innovativeness as a measure of organizational survival. The mean scores which indicates the measure of central tendencies is also displayed. In addition, the standard deviation shows the spread of the distribution as a measure of dispersion. From the data above, all the four items on innovativeness as a measure of organizational survival revealed mean scores which are above the critical mean score of 3. This means that the respondents agreed with all the statements made above.

**Table 3: Distribution of Responses to Situation Awareness**

	N	Minimum	Maximum	Mean	Std. Deviation
The structure of my organization allows for flexibility in the running of business activities.	134	4	5	4.96	.208
The job roles and duties of every employee is made clear	134	3	5	4.93	.280
I know who to report to and who reports to me as a due to my organizational structure.	134	3	5	4.92	.302
I am not afraid of any change of role due to restructuring because I am conversant with other areas of job description.	134	4	5	4.96	.208
Valid N (listwise)	134				

*Source: Research Data, 2021 (SPSS Output, Version 23.0)*

Table 3 displays one hundred and thirty-four (134) cases with no missing case in all the four items on situation awareness as a measure of organizational survival. The mean scores which indicates the measure of central tendencies is also displayed. In addition, the standard deviation shows the spread of the distribution as a measure of dispersion. From the data above, all the four items on situation awareness as a measure of organizational survival revealed mean scores which are above the critical mean score of 3. This means that the respondents agreed with all the statements made above.

$H_{01-3}$ : There is no significant relationship between retention effort and the measures of organizational survival of Small and Medium Enterprises (SMEs) in Nigeria

**Table 4 Correlation Matrix for Retention Effort and Measures of Organizational Survival**

		Retention Effort	Adaptability	Innovativeness	Situational Awareness	
Spearman's rho	Retention Effort	Correlation Coefficient	1.000	.904**	.876**	.813**
		Sig. (2-tailed)	.	.000	.000	.000
		N	134	134	134	134
	Adaptability	Correlation Coefficient	.904**	1.000	.828**	.764**
		Sig. (2-tailed)	.000	.	.000	.000
		N	134	134	134	134
	Innovation	Correlation Coefficient	.876**	.828**	1.000	.951**
		Sig. (2-tailed)	.000	.000	.	.000
		N	134	134	134	134
	Situational Awareness	Correlation Coefficient	.813**	.764**	.951**	1.000
		Sig. (2-tailed)	.000	.000	.000	.
		N	134	134	134	134

\*\* . Correlation is significant at the 0.01 level (2-tailed).

*Source: Research Data, 2020 (SPSS Output, Version 23.0)*



Table 4.17 presents Spearman's rank order correlation matrix to ascertain the relationship between retention effort and the measures (adaptability, innovativeness and situation awareness) of organizational survival of Small and Medium Enterprises (SMEs) in Nigeria as reported by one hundred and thirty-four (134) respondents. The study reported a positive correlation coefficient value of  $\rho = .904^{**}$ ,  $p = .000 < 0.05$  (alpha value) between retention effort and adaptability of Small and Medium Enterprises (SMEs) in Nigeria. The study also reported a positive correlation coefficient value of  $\rho = .876^{**}$ ,  $p = .000 < 0.05$  (alpha value) between retention effort and innovativeness of Small and Medium Enterprises (SMEs) in Nigeria. In the same way, the study also reported a positive correlation coefficient value of  $\rho = .813^{**}$ ,  $p = .000 < 0.05$  (alpha value) between retention effort and situation awareness of Small and Medium Enterprises (SMEs) in Nigeria

**Decision:** The null hypotheses ( $H_{01, 2 \text{ and } 3}$ ) were all rejected since the p-values obtained are less than the alpha value of 0.05. Therefore, we state that there is significant relationship between retention effort and the measures (adaptability, innovativeness and situation awareness) of organizational survival of Small and Medium Enterprises (SMEs) in Nigeria

### Conclusion

Based on the empirical findings, the study therefore concludes that:

1. The relationship between retention effort and adaptability of organizational survival of Small and Medium Enterprises (SMEs) in Nigeria was found to be high with a dependable relationship.
2. The relationship between retention effort and innovativeness of organizational survival of Small and Medium Enterprises (SMEs) in Nigeria was found to be high with a dependable relationship.
3. The relationship between retention effort and situation awareness of organizational survival of Small and Medium Enterprises (SMEs) in Nigeria was found to be high with a dependable relationship.

### Recommendations

From the findings of the study, the following were recommended:

1. The management of Small and Medium Enterprises (SMEs) operating in Nigeria should all encourage trainings within their organization in order to improve their organizational survival.
2. The management of Small and Medium Enterprises (SMEs) operating in Nigeria should all make effort to retain especial their highly skilled employees within their organization in order to improve their organizational survival.

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