



From Founders to Successors: Examining Intragenerational Succession Models in Family and Individually-Owned SMEs in Lagos State

Olalekan Olawunmi^{1*}, Jubril Jawando², Bolawale Odunaike³

Department of Sociology, Madonna University, Nigeria

Corresponding Author: Olalekan Olawunmi raphaelolalekan@gmail.com

ARTICLE INFO

Keywords: Intragenerational Succession, SMEs, Lagos State, Family-Owned Businesses, Business Continuity, Leadership Transition, Qualitative Research, Succession Models

Received: 19, August

Revised: 20, September

Accepted: 30, October

©2025 Olawunmi, Jawando, Odunaike:

This is an open-access article distributed

under the terms of the [Creative](#)

[Commons Attribution 4.0](#)

[International](#).



ABSTRACT

This study investigates the various types of intragenerational business succession among small and medium-scale enterprises (SMEs) in Lagos State, Nigeria, with a focus on both family-owned and individually-established enterprises. Adopting an exploratory qualitative research design, the study employed in-depth interviews with 40 participants across 44 SMEs, supplemented by four detailed case studies, to capture the nuanced experiences, succession practices, and leadership transitions within different generational levels. The SMEs studied spanned four sectors: Wood, Furniture, and Charcoal; Food and Beverages; Fabrics and Textiles; and Herbal Medicines. Data were analyzed using content analysis facilitated by NVivo 14 software, generating themes and sub-themes related to succession types, strategies, challenges, and generational influences on business continuity. Findings reveal that intragenerational succession in Lagos SMEs manifests through multiple models, including direct inheritance, delegated leadership, mentorship-based transitions, and hybrid approaches that blend family influence with professional management. The study highlights the critical role of experience transfer, successor preparedness, and intergenerational dynamics in ensuring sustainable business operations. These insights contribute to a deeper understanding of succession practices in Nigerian SMEs and offer practical implications for policymakers, business consultants, and SME owners seeking to strengthen continuity and growth across generations.

INTRODUCTION

Family businesses are among the oldest and most prevalent forms of business organization globally, with a history that spans centuries and multiple generations. They are broadly defined as enterprises where multiple generations of a family are actively involved in ownership, management, and decision-making, either directly or indirectly, often shaping both strategic and operational aspects of the enterprise (Kallmuenzer et al., 2018; Bağış et al., 2023). These enterprises range from small, locally owned operations to multinational conglomerates, and they frequently represent a key component of economic growth, employment generation, and wealth creation. A defining feature of family businesses is their dual identity, arising from the intersection of family and business systems. This dual identity often prioritizes long-term sustainability, legacy, and socio-emotional wealth over short-term profit maximization (Broccardo et al., 2019; Bekiaris, 2021).

The significance of family businesses in the global economy cannot be overstated. Studies estimate that family firms contribute approximately 70% of the global GDP and employ a substantial proportion of the workforce across both developed and developing economies (Osunde, 2017; Schwass, 2013). In Nigeria, family-owned small and medium enterprises (SMEs) are central to the national economy, contributing significantly to GDP, providing employment opportunities, and supporting community development (Agbim, 2019; Nwuke et al., 2020). These enterprises often emerge to preserve family legacy, provide financial security and independence for family members, and strengthen social cohesion within the family unit. As such, the long-term survival of these businesses is not only a matter of economic interest but also a reflection of family values, social capital, and cultural continuity.

A critical determinant of family business sustainability is succession, specifically intragenerational succession. Intragenerational succession refers to the transfer of leadership and ownership within the same generation, typically from the founder to a successor who may be a family member or a trusted internal employee (Ghee, Ibrahim, & Abdul-Halim, 2015; Sharma & Agarwal, 2016). Succession is a complex process with implications for business continuity, preservation of family wealth, and maintenance of organizational culture and legacy. It is often fraught with challenges, including conflicts arising from founders' reluctance to relinquish control, inadequately prepared successors, differences in vision, and disruptions to operations during leadership transitions (Surdej, 2010; Daspit et al., 2016; Nwuke, Nwoye, & Onoyima, 2020).

Research has identified multiple types of intragenerational succession within SMEs. Internal succession occurs when vacant positions are filled by existing employees or family members who are already familiar with the business operations and culture (Tang & Hussin, 2020; Sharma & Agarwal, 2016). This type of succession is often seen as a way to maintain continuity, minimize operational disruptions, and leverage existing organizational knowledge. External succession, on the other hand, involves bringing in leaders from outside the enterprise, often in response to underperformance or the need

for new strategic direction (Hidayati et al., 2021; Onuoha, 2016). Other forms include talent identification and development programs, designed to prepare internal candidates to assume leadership roles when required, ensuring that succession is proactive rather than reactive (Akani, 2015; Olatunbosun & Onuoha, 2020; Wolff et al., 2022). Factors that influence the type of succession adopted include the ownership structure, family involvement in management, strategic objectives of the family, and the desire for continuity across generations (Onuoha, 2016; Ozoani, 2023).

Given this context, the primary objective of this study is to investigate the various types of intragenerational business succession that exist among small and medium-scale enterprises in Lagos State, Nigeria. By focusing on this objective, the study seeks to deepen understanding of the succession practices adopted by SMEs, the intrinsic motivations and behaviors of founders and successors, and the factors that enable or hinder business continuity. Understanding these dynamics is particularly important in Lagos, where family-owned SMEs form a critical part of the economic landscape and where effective succession strategies can ensure long-term sustainability, employment generation, and intergenerational wealth transfer.

The scope of the study covers SMEs across multiple sectors in Lagos, including food and beverages, fabrics and textiles, herbal medicine, and wood, furniture, and charcoal production. The study population comprises business owners and successors, with qualitative data collected through in-depth interviews (IDIs) to capture detailed insights into succession practices, experiences, and challenges. Thematic analysis of the data will enable identification of patterns and trends in intragenerational succession, providing both theoretical and practical insights into maintaining business continuity in family-owned SMEs.

LITERATURE REVIEW

This study is anchored on Stewardship Theory (Davis, Schoorman, & Donaldson, 1997), which provides a humanistic and relational perspective on organizational leadership and governance. At its core, stewardship theory asserts that managers or leaders act as stewards of the organization, intrinsically motivated to prioritize the interests of the business over their own personal gains. Unlike agency theory, which assumes that agents are self-interested and require external controls and incentives to act in the best interest of principals, stewardship theory emphasizes the alignment of interests between principals (owners) and agents (managers or successors), assuming that individuals can naturally act in ways that support organizational objectives without extensive oversight. In family-owned businesses, this alignment is particularly significant because the enterprise is often seen as an extension of the family itself, linking the success, continuity, and sustainability of the firm to the collective well-being and legacy of the family (Löhde et al., 2021; Chrisman et al., 2015). Stewardship theory provides a framework to understand the motivations and behaviors of successors in family-owned SMEs. The theory posits that stewards are driven by intrinsic motivations such as loyalty, trust,

reputation, self-actualization, legacy preservation, and a commitment to collective goals (Davis et al., 1997; Jasir et al., 2023). These motivations are critical in the context of intragenerational succession, where leadership transitions occur within the same generation, often from founders to family members or trusted internal employees. Stewardship theory explains why successors are more likely to adopt practices that prioritize the long-term sustainability of the business, maintain family values, and ensure intergenerational wealth transfer, rather than focusing solely on immediate financial performance (Victoria, Olalekan, & Abraham, 2022).

A major strength of stewardship theory lies in its emphasis on relational governance and trust. In family enterprises, trust is a central mechanism that facilitates seamless succession and reduces the need for formal control systems. When founders trust that successors will act in the firm's best interest, they are more willing to delegate authority, empower successors, and include them in strategic decision-making processes. This trust-based delegation enhances knowledge transfer, ensures continuity of family values and organizational culture, and reduces the potential for conflict or operational disruption during leadership transitions (Chrisman et al., 2015; Ozoani, 2023). By viewing leadership succession as a stewardship process, the theory also recognizes the importance of mentoring, coaching, and gradual preparation of successors to assume responsibility effectively, which is crucial in SMEs where resources for formal leadership training may be limited.

Stewardship theory further distinguishes itself by highlighting the pro-organizational and collectivist nature of stewards. It assumes that stewards prioritize group objectives over personal ambitions, and that their commitment to the organization is shaped by intrinsic rewards such as satisfaction, reputation, and a sense of accomplishment. This is particularly relevant in family-owned SMEs, where the founder's values, vision, and ethical orientation often guide the behavior of successors. The theory suggests that when successors internalize the goals of the business, they are likely to engage in practices that sustain growth, enhance operational efficiency, and protect the firm from risks associated with leadership transitions. This alignment of goals contributes significantly to the long-term viability and resilience of family enterprises (Williams et al., 2019; Löhde et al., 2021).

Another important aspect of stewardship theory is its relevance to succession planning and continuity. By emphasizing the intrinsic alignment between the interests of founders and successors, the theory provides a conceptual basis for understanding why some intragenerational succession strategies, such as internal promotion of family members or trusted employees, are more effective in SMEs. Internal succession allows successors to leverage existing knowledge of the firm, understand organizational culture, and maintain relationships with employees, suppliers, and customers, thereby reducing the risks of operational disruption and succession failure (Tang & Hussin, 2020; Wolff et al., 2022). External succession, while less common in family SMEs, may be justified when the enterprise requires specific expertise or new strategic directions. Even in these cases, stewardship theory underscores

the importance of integrating the external successor into the organizational culture, aligning their goals with the long-term interests of the business, and establishing trust-based governance mechanisms.

Stewardship theory also helps to explain the role of non-financial goals in family business succession. Beyond profit maximization, family SMEs often prioritize legacy, intergenerational wealth, social reputation, and community impact. Successors acting as stewards are motivated to pursue these objectives, often investing in employee development, community engagement, and business sustainability initiatives (Chrisman et al., 2015; Victoria, Olalekan, & Abraham, 2022). This perspective aligns closely with the dual identity of family firms, where both family and business priorities influence decision-making, and where long-term strategic planning is oriented toward continuity rather than short-term gains.

Despite its strengths, stewardship theory is not without limitations. Its assumption that stewards will consistently act in the best interests of the organization may not hold in all contexts. Personal conflicts, lack of preparedness, or misalignment of values between founders and successors can compromise the effectiveness of stewardship. Furthermore, stewardship theory relies heavily on informal governance and relational trust, which may be insufficient in larger or highly competitive SMEs where formal controls and professional management structures are necessary. Nevertheless, the theory's emphasis on intrinsic motivation, collective goals, and alignment of interests makes it particularly appropriate for examining family business succession in Lagos-based SMEs.

In applying stewardship theory to this study, the research focuses on understanding how the intrinsic motivations, relational dynamics, and alignment of interests among founders and successors shape the adoption and effectiveness of intragenerational succession strategies. By emphasizing stewardship principles, the study seeks to explain why certain types of succession, internal, external, or talent development, are chosen, and how these choices impact the continuity, resilience, and long-term sustainability of SMEs in Lagos State. The theory provides a comprehensive lens to explore the interplay between family values, leadership behavior, and business continuity, offering insights into the mechanisms through which family-owned SMEs navigate succession challenges and ensure intergenerational survival.

METHODOLOGY

This study adopted an exploratory qualitative research design to gain an in-depth understanding of intragenerational succession among small and medium-sized enterprises (SMEs) in Lagos State, Nigeria. By employing qualitative methods, the research captured the nuanced experiences, successes, and challenges of business owners and successors within both family-owned and individually established enterprises. Data were collected primarily through in-depth interviews, allowing participants to provide rich, detailed accounts of their business practices, succession processes, and intergenerational leadership dynamics. The focus on SMEs across different generations enabled the study to

capture the diversity and complexity of succession practices, from first-generation founders to second- and third-generation successors.

The study was conducted in Lagos State, a vibrant commercial and economic hub in Nigeria. Lagos was selected due to its high concentration of SMEs, which contribute significantly to employment generation, economic development, and innovation. Lagos State spans 3,577 km² and has a projected population of over 15 million (World Population Review, 2023). Bordered by Ogun State to the east and north, and the Republic of Benin to the west, Lagos is characterized by numerous lagoons, creeks, and rivers, which facilitate the movement of goods and people. Historically, Lagos was settled by rival Yoruba clans and named “Eko” by its first Awori settlers, although Portuguese explorers later referred to it as Lagos. Lagos served as both the federal and state capital until 1976, when the administrative capital was relocated to Ikeja (National Bureau of Statistics, 2015). Today, Lagos remains Nigeria’s commercial nerve center, with a highly diverse population, including indigenous Yoruba communities alongside significant groups from Edo, Fulani, Hausa, Igbo, Ijaw, Ibibio, and Nupe ethnicities. Economically, Lagos State contributes substantially to Nigeria and Sub-Saharan Africa, and it boasts the highest Human Development Index in the country, despite challenges such as congestion and high population density (Bearak, Moriarty, & Ledur, 2021).

The population for this study comprised SMEs operating in Lagos State, with particular emphasis on family-owned enterprises spanning multiple generations. Lagos was chosen as a research site due to its dense concentration of SMEs, many of which are family-owned, making it ideal for studying succession practices, leadership transitions, and business continuity. The SMEs included both first-generation businesses founded by individuals and second- and third-generation family-owned enterprises. By including participants across multiple generations, the study captured the dynamics of succession processes, the influence of family involvement, and strategies employed to maintain business continuity.

A purposive sampling approach was employed to select a total of 44 SMEs, consisting of 40 participants and 4 case studies. Participants were carefully chosen to ensure representation across business types, generational levels, and ownership structures. The sample included both inherited family businesses and individually established enterprises, allowing the study to examine succession practices in contrasting contexts. The SMEs selected spanned four sectors: Wood, Furniture, and Charcoal; Food and Beverages; Fabrics and Textiles; and Herbal Medicines. Each sector contributed five inherited businesses, five individually established businesses, and one case study, resulting in 20 inherited, 20 individually established enterprises, and 4 case studies. Participants were drawn from first-, second-, and third-generation ownership, with first-generation participants forming the largest group (20 participants), followed by second-generation (12 participants) and third-generation or higher (8 participants). Inclusion criteria required participants to be current business owners or successors within the selected SMEs, willing to provide consent, and actively involved in business operations. Individuals

outside the selected businesses, unwilling to participate, or unable to engage fully due to medical or psychological conditions, were excluded. Data were collected primarily through in-depth interviews, which were structured around the study objectives. The interviews explored the types of intragenerational succession, successes and challenges of leadership transitions, educational backgrounds of successors, succession strategies, and the influence of family conflict on business continuity. Focus group discussions were not feasible due to the busy schedules of SME operators. To ensure smooth data collection, trained research assistants helped administer the interviews, which were conducted at locations convenient to participants, including Iyana Ipaja, Oko-Baba, Alabarago, Sabo-Yaba, Shitta, Daleko Market, Lagos Island, and Abule Egba. In addition to the interviews, four case studies were included to provide contextual depth and comparative insights across business types. Each case study represented one of the four sectors under study: Food and Beverages, Wood, Furniture, and Charcoal; Fabrics and Textiles; and Herbal Medicines, allowing the researcher to capture detailed narratives about succession experiences, organizational culture, and operational practices.

The qualitative data from interviews and case studies were analyzed using content analysis facilitated by NVivo 14 software. Transcripts were carefully coded, categorized into themes, and validated through a deductive approach aligned with the study's objectives and theoretical framework. Codes were organized hierarchically to reflect broader themes and sub-themes, and visual tools such as charts, project maps, and word clouds were used to summarize findings and reveal relationships. This approach ensured a systematic, transparent, and in-depth analysis of participants' perspectives on intragenerational succession, challenges, and strategies for business continuity.

Ethical considerations were strictly observed throughout the study. Approval was obtained from the University Ethical Committee for Social Sciences and Humanities. Participants were fully informed about the research purpose, methods, and use of recording devices. Participation was voluntary, and consent was obtained before any interview or recording. Confidentiality and anonymity were maintained, and all personal information was safeguarded. Field observations revealed that many respondents learned their trade from parents or relatives, acquiring hands-on experience in buying, selling, and managing inventory, often leading to inherited business ownership. Second- and third-generation owners tended to operate larger enterprises, while smaller businesses were generally run by first-generation founders. Customer relations were particularly strong among fabric sellers, who demonstrated excellent negotiation, inventory management, and service skills. Apprentices and junior staff played key roles in daily operations, particularly in herbal medicine and food sectors. Despite these insights, the study faced limitations, including financial constraints restricting the scope of SMEs studied and participants' busy schedules, which occasionally interrupted interviews. Nevertheless, the study successfully gathered rich qualitative data, providing valuable insights into succession practices, generational differences, and strategies for sustaining SMEs in Lagos State.

RESULT AND DISCUSSION

Data Analysis and Presentation of Findings

a. Types of Intragenerational Businesses Succession

The results from the IDI interviews show that various forms of intragenerational business succession exist among small and medium-scale enterprises (SMEs) in Lagos State. Business longevity plays a significant role in shaping these succession patterns, with some businesses achieving long durations and successfully transferring leadership across multiple generations, thereby ensuring multigenerational succession. However, not all businesses experienced this extended duration; some had fairly short business durations, indicating challenges in sustaining succession over time. The interviews highlighted multiple types of succession, including wilful succession, where successors voluntarily take over the business based on their interest, and parent-child partnerships, which foster collaboration between generations. However, cases of unwilful succession and involuntary or forced succession also surfaced, where successors were compelled to assume leadership roles, often due to unforeseen circumstances like the death or incapacitation of the founder. Additionally, interviewees discussed their plans for future succession. Some were preparing their children or family members to take over, while others expressed the intent to involve workers in the succession process. Interestingly, mentorship succession emerged as a recurring theme, where business owners emphasized the importance of mentoring the next generation, either through early exposure and training or through formal mentorship programs. This highlights the significance of preparing successors for leadership to ensure the longevity and sustainability of these businesses. Overall, the results of the first objective show the diverse nature of intragenerational business succession and the various strategies employed to facilitate smooth transitions in SMEs in Lagos.

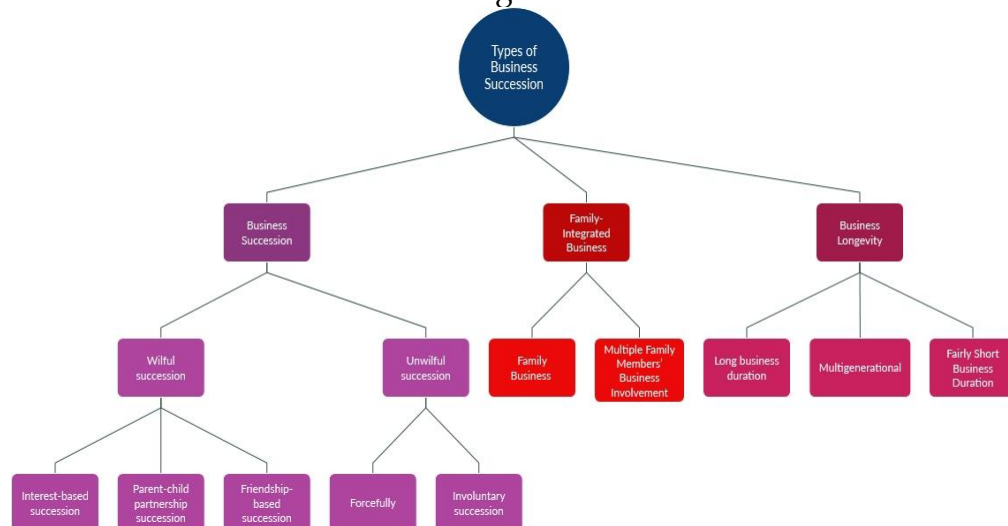


Figure 1. Nvivo Mind Map Showing the Types of Intragenerational Business Succession (Source: Fieldwork, 2024)

b. Business Longevity

The data on the theme of Business Longevity emerged from an in-depth interview of respondents of small and medium-scale enterprises in Lagos state.

Most businesses have been in operation for a longer period, and many were multigenerational. The sub-themes of business longevity among respondents in the study, specifically focusing on the duration of businesses and the occurrence of multigenerational succession are into three: Fairly Short Business Duration, Long Business Duration, and Multigenerational Succession. The majority of respondents reported having businesses with long durations, suggesting that most businesses in the study have sustained operations over an extended period; while some respondents indicated that their businesses had experienced multigenerational succession, signifying the continuation of the business across different generations within the family.

The theme of business Longevity emerged to illustrate the emphasis on the duration of the intragenerational businesses among the respondents. Long business duration and multigenerational appeared to be the most prominent subthemes, which showed that most of these family and intragenerational businesses have been in existence or running for a longer period of time.

Some of the respondents who reported long business duration explained thus:

Mo ti se ise eja yi fun Arundinladota odun. Won bi misi inu owo eja sise ni, Mobarara ara mi ninu owo eja ti wonta.

I have been in the business for 35 years (IDI/Female/47yrs/Food and Beverages/Inherited/2024)

I have been in the frozen foods business for 45 years (IDI/Female/68/Food and Beverages/Inherited/2024)

I have being running the business for 17 years now. Mo ko ise yi ni owo baba mi fun 20 years. Mo de tin se ise yi fun 37 years (IDI/Male/46yrs/Herbal Medicine/Inherited/2024)

I have been in the business for 35 years, since 1989 (IDI/Male/58/Wood, Furniture, and Charcoal/Inherited/2024)

Another respondent expressed how the business had been in operation by her mum for a long time before she took over, and this also showed multigenerational business succession and operation.

My Mummy started the business in 1997 (24 years ago) and retired two (2) years ago. Since its inception, the business has been between me and my mummy. I inherited the business from my mummy (mother) because I am the only girl who knows about the business, and my other siblings are living overseas. I have no choice but to inherit the business for continuity. I have been in the business for the past 15 years (IDI/Female/47yrs/Food and Beverages/Inherited/2024)

Other respondents expressed multigenerational business operations.

Ise ounje yi tipee, Moyimimoyimi amala lota, oje ise ebi moyimoyimi, nigbati ti oku, moyimi gba, ki emi to gba.

It's a family business that has been running for generations. My grandmother was the one selling Amala before she died. She handed the business over to my mother, and I inherited the business from my mother after her death. (IDI/Female/38yrs/Food and Beverages/Inherited/2024)

Another respondent in her early 50s explained thus:

It is an inherited business, and the previous business owner was my grandmother, who passed it down to my mother and then to me.
(IDI/Female/54yrs/Fabrics and Textile/Inherited/2024)

Baba iya mi gangan lo ni owo yii, iya mii je ogun e ni owo baba won, emi de je ni owo mama mii.

My father's mother was previously the owner of the business, my mother then inherited the business, and I also inherited the business from my mother
(IDI/Female/52yrs/Herbal medicine/Inherited/2024)

Most of the inherited businesses reported a long duration of operation and were multigenerational. However, it is worth reporting that a respondent who reported being in the business for a fairly short period expressed a notable reason that is relevant to one of the objectives of this study (educational influence/background of successors of intragenerational business of small and medium scale enterprises). The respondent expressed that;

Mo tin se ise yii fun odun marun. The reason why the time I started running the business not long ago is because of my education. After my education and I could not find a job, I decided to go into this business with the knowledge and skills about it that I already had. Gbogbo ebi mi lon se ise yii.

I have been running the business for 5 years. The reason why the time I started running the business is not for long ago is because of my education. After my education, when I could not find a job, I decided to go into this business with the knowledge and skills that I already had. My whole family is into this business.
(IDI/Female/48yrs/Herbal Medicine/Inherited/2024)

The theme of Business Longevity highlights the enduring nature of small and medium-scale enterprises (SMEs) in Lagos State, as revealed through in-depth interviews with respondents. The findings indicate that many businesses have operated for considerable durations, with a significant number being multigenerational. This longevity emphasises the resilience and sustainability of family-owned businesses in the region, showcasing how they have adapted and continued through various challenges over the years. The exploration of this theme aligns with the study's objective to investigate the types of intragenerational business succession present among these enterprises. The data categorizes business longevity into three sub-themes: Fairly Short Business Duration, Long Business Duration, and Multigenerational Succession. The majority of respondents reported long business duration, indicating a strong prevalence of established operations. For example, several respondents mentioned running their businesses for decades, with some inherited from previous generations. One respondent noted their business had been operational for 45 years, while another discussed their experience of managing a family business for 35 years, following an apprenticeship under their father. This suggests that long-standing businesses often benefit from the knowledge and skills passed down through generations, enhancing their sustainability. Additionally, multigenerational succession emerged as a critical sub-theme, illustrating how family businesses have persisted across different generations. Many respondents shared stories of inheriting businesses from their parents or grandparents, highlighting the familial ties that contribute to business continuity. One respondent recounted inheriting her mother's food and

beverage business after its establishment by her grandmother. Despite the predominance of long-lasting and multigenerational businesses, a few respondents identified relatively short durations, often linked to personal educational backgrounds and career choices. One individual, who had only been in business for five years, explained that her decision to start a business stemmed from difficulties finding employment after her education, thus reflecting the influence of educational factors on intragenerational business succession.

c. Business Succession

The data of the theme “Business Succession” as emerged from in-depth interviews showed that most business successions were done willingly/wilfully to or by the successor of the business (interest-based, parent-child partnership, and friendship-based succession). However, there was also the situation of unwilful succession that was reported (forced and involuntary succession).

The theme of Business Succession highlights the different patterns of succession among small and medium-scale enterprises (SMEs) in Lagos State. This theme, which emerged from in-depth interviews with respondents, reflects two main types of succession: Wilful and Unwilling business succession. Wilful succession occurs when business ownership is transferred based on the successor’s interest or willingness to take over, while unwilful succession is characterized by less voluntary transitions, often driven by external circumstances. This theme is directly tied to the study’s objective of investigating the types of intragenerational succession within SMEs, emphasizing how different motivations and situations shape the continuity of these businesses across generations.

Wilful succession: Wilful succession was the most prominent subtheme, involving scenarios where successors willingly inherited or took over businesses. Under this type, several forms of succession were identified, including interest-based succession, where respondents expressed a personal desire to take on the family business. This voluntary succession reflects a strong alignment between personal goals and family expectations. Another form of wilful succession is parent-child partnership succession, where children work alongside their parents before gradually assuming full ownership, allowing for a smooth transition of business control. Friendship-based succession also emerged as a variant, where businesses are passed on to close friends rather than family members, showcasing alternative paths of succession based on trust and personal bonds rather than blood ties.

It is a prominent subtheme that involves the situation whereby most of the respondents willfully inherited the business with no cohesion, but based on their interest in taking over or succeeding in the business ownership. Notable are the respondents who reported that their succession was done according to their interest (interest-based succession), as gathered from the interviews.

I willingly inherited the business because I was the one who had an interest in the food business. (IDI/Female/54yrs/Fabrics and Textile/Inherited/2024)

Mama mi jogun e fun mi ni nitori emi ni kan ni omo ti won bii.

It was inherited from me willingly by my mother because I am the only child she has on earth and in heaven (IDI / Female / 64 / Fabrics and Textile / Inherited / 2024)

Another respondent, a 58-year-old female in the wood, furniture, and charcoal business, explained that although all her siblings had acquired knowledge and skills related to the family business, she felt it was her destiny to inherit and continue it. She emphasized that her decision to take over was made willingly, driven by her personal interest and sense of purpose, while her siblings also chose paths within the same industry that suited them best. This highlights the voluntary nature of her business succession, rooted in individual preference and family tradition.

Emi ni kan ko ninu awon omo iya mi tii o ko imo ati ise pako. Mo ri bi ayanmo mi, that is why I inherited it. My siblings are all into the business because they feel it's best for them. I inherited the business willingly.

I was not the only one amongst my mother's children who acquired the knowledge and skills of the wood business. I feel like it is my destiny to go into the wood business, which is why I inherited it. My siblings are all into the business because they feel it's best for them. I inherited the business willingly. (IDI/Female/58yrs/Wood, Furniture and Charcoal/Inherited/2024)

The interest in succeeding the business by the successor was stressed as what predicted or made them willfully take over the business, as it was in the account of some respondents.

The business was inherited by me willingly since I am the closest to the father's business, and my interest in the business qualified me to inherit the business (IDI/Male/43yrs/Wood, Furniture and Charcoal/Inherited/2024)

Another respondent highlights their voluntary and interest-driven approach to business succession. The respondents expressed that their decision to take over or engage in the family business was based on personal interest. The respondent emphasized that their willingness to take over was directly tied to their passion for the business. This statement shows the importance of personal motivation and desire in the process of inheriting and sustaining family businesses.

Ise yi wunmi, idi ni yen tii mo fi jogun e.

I had an interest in the business, which is why I took over the business willingly. (IDI/Male/54yrs/Herbal Medicine/Inherited/2024)

Another respondent in support of the above explained that her interest motivated her to thoroughly learn all aspects of the business. The respondent emphasized that her genuine interest in the herbal medicine business drove her to fully immerse herself in learning every aspect of it. Unlike situations of involuntary succession, her decision to inherit and continue the family business was voluntary and fuelled by passion. This interest not only motivated her to take over but also ensured that she was well-prepared and knowledgeable about the business.

I had an interest in the business, and that was why I learnt everything that is to be learned about the business (IDI / Female / 52yrs / Herbal Medicine / Inherited / 2024)

Unwilling succession: This prominent subtheme is a situation whereby some respondents did not wilfully inherit the business. It is a succession that took place against the interest of the succession. These occurred when successors felt compelled to take over the business due to circumstances beyond their control, such as family expectations or the sudden incapacity of the original owner. Notable are the respondents who reported that their succession was done forcefully as gathered from the interviews;

Ko wunmi lati ko ise yii, abi ati je ogun owo yii. Baba mi mu ni tipa tipa fun mi lati ko ise yii

I was not interested in learning about the business nor was I interested in inheriting the business. My father forcefully made me learn all about the business until I finally gave in (IDI/Male/46yrs/Herbal Medicine/Inherited/2024)

I was forced to learn about the business by my mother and that's how I inherited it (IDI/Female/62yrs/Herbal Medicine/Inherited/2024)

But my mom forcefully made me get into the business (IDI/Female/38yrs/Food and Beverages/Inherited/2024)

A respondent also expressed that other situation forced her to take up the business. The respondent explained that she was compelled to take over her mother's food and beverages business due to external circumstances, rather than personal choice. After completing her degree and being unable to find a job, she felt obligated to continue the family business to support her siblings, who were still in university. Although it wasn't her preferred path, she took on the responsibility to ensure the financial stability of her family. This illustrates an example of unwilful succession, where business inheritance occurs out of necessity rather than interest;

"I joined my mum and started assisting her. When I finished my degree and I wanted to work and there were no jobs. Therefore, I was forced to continue the business. It was not my choice but I have siblings in the university to take care of. If I can't support her, it will be difficult to sponsor the rest" (IDI/Female/47yrs/Food and Beverages/Inherited/2024)

Another respondent expressed the unwilful succession as "involuntary" in their expression. The respondent expressed that this succession was done to keep the business alive which was against his wish. He was deprived of advancing his education by his father to maintain the business survival;

Mo jo ogun ise yi nitori emi ni omo okunrin akoko ni ebi mi and I was the closest to my father. Because of the business, that's why my father didn't let me further my education so as to make the business have a better chance of staying alive and surviving.

The business was inherited to me because I am the firstborn (son) of the family and I was the closest to my father. Because of the business, that's why my father didn't let me further my education so as to make the business have a better chance of staying alive and surviving (IDI/Male/46yrs/Herbal Medicine/Inherited/2024)

A respondent highlighted an involuntary succession driven by the need to ensure the continuity of her family's food and beverages business. She explained that, being the only sibling with knowledge of the business, and with

her other siblings living overseas, she had no option but to take over. Despite the lack of personal choice, the responsibility of maintaining the business fell on her to prevent it from ceasing operations. This example reflects a situation where family obligations and business survival necessitate the transfer of ownership, even when it is not entirely voluntary. Involuntary succession to promote continuity of the business was also emphasised by another respondent that expressed that;

I inherited the business from my mummy (mother) because I am the only girl that knows about the business and my other siblings are in overseas. There is no choice than to inherit the business for continuity (IDI/Female/47/Food and Beverages/Inherited/2024)

d. Family-Integrated Business

The Family-Integrated Business theme, with its subthemes of Family Business and Multiple Family Members' Business Involvement, also aligns with the objective one of this study: investigate the various types of intragenerational business succession that exist among small and medium-scale enterprises in Lagos State. The Family Business subtheme emphasises how these businesses are often passed down through generations within the family, while Multiple Family Members' Business Involvement showcases the collaborative nature of these enterprises, where succession may involve multiple family members. Both subthemes provide insight into how businesses are structured and transitioned within family units. The theme of family-Integrated Business emerged from the in-depth interviews, focusing on the integration of family members into the business operations. This theme highlighted how family involvement plays a central role in the continuity and functioning of these businesses. The majority of respondents described their business as a family enterprise, where ownership, management, and daily operations are handled within the family structure, reinforcing the intergenerational aspect of business succession.

The interviewed respondents described their business as a family-integrated business where family members are involved in its operation. The Family Business sub-theme, which received the most responses, shows the predominance of family-led enterprises among the respondents. Many described their businesses as being passed down through generations or actively involving different family members in the decision-making process. This illustrates a tradition of keeping the business within the family, fostering a sense of loyalty, continuity, and sustainability. The respondents viewed their businesses not just as economic ventures but as family legacies, deeply integrated into their personal and familial identities. Specifically is a description of the enterprise as a family business;

It's a family-owned business, and I take great pride in that. My mother started this fabric and textile enterprise many years ago, and I learned the trade from her. Growing up, I spent countless hours in our workshop, surrounded by colourful fabrics and the rhythmic sounds of sewing machines. My mother taught me the importance of quality and craftsmanship, ensuring that each piece we created was made with love and attention to detail. Now, my children are also involved, continuing the family tradition. They help with everything from selecting fabrics to designing new patterns. It's heart-warming to see them carry

on what their grandmother started. Our customers appreciate that when they buy from us, they're supporting a family legacy. This business is more than just a livelihood; it's a testament to our family's history and a way for us to connect with our community through beautiful textiles. (IDI/Female/65yrs/Fabrics and Textile/Inherited/BSc)

A respondent explained that the fabrics and textile business has been deeply rooted in her family for generations, tracing its origins back to the traditional Kampala cloth (Adire) in Egba, Abeokuta. Her mother was the first to engage in the business, which has since been passed down, emphasizing the historical and cultural significance of this trade within her family. This reflects a strong tradition of inheritance and continuity, where the family has maintained its connection to the fabrics industry across generations.

Fabrics have been a business done in my family. In my family, fabrics started from Kampala cloth, (Adire, those days in Egba, Abeokuta land) which is the first cloth my mother started with (IDI/Female/64yrs/Fabrics and Textile/Inherited/2024)

Another respondent highlighted the extensive involvement of her family in the herbal medicine business, illustrating a long-standing tradition that spans multiple generations. From her grandmother to her mother and even extending to her mother's siblings and grandchildren, this statement highlights the collective family legacy in the herbal trade. This interconnectedness reflects not only a shared knowledge and expertise in herbal medicine but also signifies the importance of familial ties in sustaining the business, ensuring that the skills and practices associated with herbal remedies are passed down and maintained within the family.

Gbogbo ebi mi lon se ise alagbo yi, lati iya to bi iya mi, iya mi, ati awon aburo iya mii de ori awa omo omo.

All my family members are into the herbal business, ranging from my grandmother to my mother and my mother's siblings to the grandchildren (IDI/Female/62yrs/Herbal Medicine/Inherited/2024)

There was an account of a female respondent involved in the herbal medicine business (Picture 4.1) highlighted a conscious effort to maintain the family's involvement in the enterprise, emphasizing a deliberate choice to keep the business within the family lineage. Her statement that they deliberately keep the business in the family shows the importance of tradition and continuity in their operations. This approach reflects a strong familial bond and a commitment to passing down not only the skills and knowledge required to succeed in the herbal medicine trade but also the values associated with it. By ensuring that the business remains family-owned, they preserve their heritage and maintain a sense of identity tied to their cultural practices. This strategy not only reinforces family ties but also fosters trust among customers, who may feel more connected to a business that embodies familial values and traditions;

In our family, we focus on selling leaf herbs, and it's a tradition we've kept within the family. We've passed down this business through generations, preserving both the knowledge and our practices (IDI/Female/52yrs/Herbal Medicine/Inherited/2024)

In the Multiple Family Members' Business Involvement sub-theme, fewer respondents reported active participation of multiple family members. Those who did indicated that various relatives were involved in different locations in the same business. This sub-theme highlights a more collaborative family approach, where responsibilities are shared, ensuring the business's success and longevity through collective family effort. This collaborative involvement further strengthens the notion that family integration is key to the survival and growth of small and medium enterprises in Lagos State.

Moreover, another respondent expressed that the business is being run and managed at the same time by other members of the family which shows multiple family members' involvement in the same business. The respondent's account illustrates a collaborative family dynamic in the operation of their food business, highlighting the involvement of multiple family members in the same industry. The respondent conveys a sense of shared entrepreneurial spirit within the family. This structure not only reinforces family ties but also allows each member to leverage their unique market positions, catering to different customer bases while remaining connected through a common industry. The varying business names and locations signify individual autonomy within the overarching family legacy, showcasing how the family collectively contributes to and thrives in the food sector.

The business was handed over to me. But I am not the only one in the food business, my mother's five siblings are also in the food business but they are all based in different locations and our business names also differ from one another
(IDI/Female/52yrs/Fabrics and Textile/Inherited/2024)

Another respondent expressed in support of multiple family member involvement in the same business;

I and my siblings are all in the Herbal medicine business
(IDI/Male/54yrs/Herbal medicine/Inherited/2024)

In summary, the thematic analysis of intragenerational business succession among small and medium-scale enterprises (SMEs) in Lagos State reveal a rich landscape of family-operated businesses deeply rooted in tradition and continuity. The study identified three central themes that illuminate the nature of business succession: Business Longevity, Business Succession, and Family-Integrated Business. Each of these themes presents a unique perspective on how family dynamics and individual motivations influence the persistence and evolution of SMEs in the region. Business Longevity indicates that many of the enterprises studied have been operational for extended periods, often spanning multiple generations. Respondents reported businesses that have endured for decades, with some indicating a direct familial connection to previous owners, showcasing the multigenerational nature of these enterprises. This longevity highlights the importance of sustained operations and the successful transfer of knowledge and skills across family lines, ensuring continuity in the face of changing economic conditions. The Business Succession theme further explores the motivations behind transferring ownership. Findings show that most successions are wilful, occurring when successors willingly inherit or take over the business, often based on personal interest or a familial bond. However, instances of unwilful succession also emerged, where

successors felt obligated to continue the business due to external pressures or circumstances. Lastly, the Family-Integrated Business theme shows the central role of family involvement in these enterprises. Most respondents characterised their businesses as family-run, reflecting a collaborative approach to operations and decision-making, which not only strengthens family ties but also fosters a sense of legacy and identity within the community. This integration of family members into the business operations illustrates how deeply entrenched these enterprises are within familial structures, further supporting their sustainability and growth across generations. These findings suggest that fostering a supportive environment that values both individual aspirations and family traditions can enhance the sustainability and success of family-owned businesses. Ultimately, this research shows the critical role that family ties and cultural heritage play in shaping the future of small and medium-scale enterprises in Lagos State, revealing a complex interplay of factors that influence business succession and continuity.

This study provides insights into business succession practices among family-owned SMEs in Lagos State, emphasizing the role of stewardship theory. Succession in SMEs is a critical factor for business continuity, and the findings illustrate how the motivations and capacities of successors shape the sustainability of these enterprises. Stewardship theory suggests that individuals act as stewards when they prioritize the long-term interests of the organization over personal gain, making it a useful lens for understanding why some successions result in effective continuity while others pose challenges.

The study identified two primary forms of succession: wilful succession and unwilful succession. Wilful succession, particularly interest-based succession, emerged as the dominant and most strategically significant type. Successors in this category willingly assume control of the family business, driven by personal interest, commitment to the family legacy, and a sense of responsibility toward the enterprise. Respondents highlighted intrinsic motivations that extended beyond financial necessity. For example, one respondent (IDI#12) described taking over the family business as an opportunity to innovate and improve operations, reflecting stewardship behavior by aligning personal interest with long-term organizational goals. These findings underscore that successors with genuine interest in the business are more likely to act as stewards, promoting continuity and sustained performance.

Interest-based succession fosters active engagement, strategic planning, and commitment to maintaining the family business. Successors who are intrinsically motivated demonstrate responsibility toward organizational growth, reflecting the central tenets of stewardship theory. They engage in activities such as learning operational processes, acquiring business skills, and making informed decisions that safeguard the business's long-term interests. This aligns with previous research suggesting that successors motivated by personal interest are more likely to ensure sustainability and continuity (Wu et al., 2020; Sharma, Chrisman, & Chua, 2003).

In contrast, unwilful succession, often resulting from family obligation or external pressure, presents significant challenges. Successors in this category frequently report low motivation and limited engagement, perceiving leadership as a burden rather than an opportunity. Such successors tend to focus on short-term survival rather than strategic continuity, reflecting a weaker alignment with stewardship principles. Respondents compelled into succession due to familial or economic pressures (IDI#10, IDI#40) described limited involvement in planning and decision-making, suggesting that involuntary succession can hinder effective stewardship and threaten business continuity.

The study also highlights a trend toward prioritizing willing and capable successors in contemporary family businesses. Many respondents indicated that succession planning now emphasizes the interest and competence of potential successors, rather than adhering strictly to birth order or family expectation. This shift ensures that successors are more likely to internalize organizational goals and act as effective stewards, safeguarding the long-term sustainability of the business (Olubiyi et al., 2022; Bano et al., 2022).

Education and mentorship were identified as crucial enablers of stewardship behavior. Successors with relevant educational backgrounds and hands-on mentorship reported enhanced ability to manage the enterprise responsibly, reflecting stewardship-oriented actions. Early involvement in business operations allowed successors to acquire practical knowledge, understand organizational values, and develop competencies necessary for effective leadership. This preparation supports stewardship behavior by aligning the successors' capabilities and motivations with the long-term interests of the family business.

In summary, the findings indicate that succession outcomes in Lagos family SMEs are strongly influenced by the willingness and motivation of successors. Wilful, interest-driven succession fosters stewardship behavior, supporting continuity and sustainability, while unwilful succession may compromise organizational stability. Succession planning that emphasizes personal interest, competence, and mentorship aligns closely with stewardship theory and enhances the likelihood of sustainable business leadership.

CONCLUSIONS AND RECOMMENDATIONS

The findings of this study provide strong evidence that succession planning is a critical determinant of the continuity, sustainability, and long-term success of family-owned small and medium-sized enterprises (SMEs) in Lagos State. The analysis highlights a clear distinction between wilful succession, where successors willingly take over the family business driven by genuine interest and commitment, and unwilful succession, where successors assume control out of obligation, coercion, or economic necessity. The study shows that wilful succession fosters a culture of stewardship, as successors internalize the values, vision, and long-term objectives of the enterprise. Such successors are motivated not only by personal interest but also by a sense of responsibility to preserve and enhance the family legacy. They are more likely to engage in strategic planning, innovation, and the effective management of resources, which directly contributes to the business's longevity, resilience, and

growth potential. The research further reveals that interest-based succession is the most prominent form of willful succession, reflecting a growing trend among SME owners to prioritize the readiness, capability, and motivation of successors over traditional practices based solely on familial obligations. Successors who voluntarily take over businesses demonstrate higher levels of dedication, creativity, and innovation. They are proactive in seeking growth opportunities, adopting new technologies, and refining operational processes. This alignment between personal passion and business objectives ensures that the enterprise continues to thrive while remaining true to its foundational values and long-term goals.

Education and mentorship emerged as essential components in nurturing stewardship-oriented successors. The study shows that successors with formal education and hands-on training from predecessors possess enhanced business acumen, problem-solving skills, and strategic thinking abilities, enabling them to navigate complex market dynamics effectively. Mentorship complements formal education by providing practical knowledge, industry-specific skills, and early exposure to the nuances of the business, which together equip successors to act as responsible custodians of the enterprise.

Conversely, unwilful succession presents significant challenges to business continuity. Successors who assume control without personal interest or motivation often display limited engagement, reduced strategic foresight, and a short-term focus on survival rather than growth. Such scenarios can impede the development of a long-term vision, hinder innovation, and weaken the capacity for effective resource management. The findings underscore that compulsion or obligation as the basis for succession can undermine the principles of stewardship, leading to potential decline or stagnation in the business. The study also highlights that contemporary SME owners increasingly recognize the importance of aligning succession with successors' willingness and competence. This modern approach reflects a shift from traditional succession practices that emphasized obligation or economic necessity to strategies that prioritize the sustainability of the business and the cultivation of capable stewards. By selecting successors who are genuinely invested in the business, owners enhance the likelihood of maintaining operational excellence, preserving organizational knowledge, and achieving long-term growth. Overall, this study reinforces the notion that succession planning is not merely a procedural or formal requirement but a strategic mechanism for embedding stewardship within family-owned SMEs. By fostering interest-driven succession, providing mentorship, and supporting successors with education and skill development, family businesses can ensure continuity, preserve their legacy, and achieve sustainable growth across generations. The findings make it evident that the deliberate nurturing of stewardship-oriented successors is central to the resilience and long-term success of SMEs in Lagos State.

1. Prioritize Willing and Capable Successors: Family business owners should ensure that succession decisions are based on the successors' genuine

- interest, motivation, and competence, rather than strictly on birth order or familial obligation. This alignment fosters stewardship behavior and enhances long-term business continuity.
2. **Implement Structured Mentorship Programs:** Predecessors should actively mentor potential successors through hands-on training, early involvement in business operations, and exposure to decision-making processes. Mentorship strengthens the successor's capability to manage the business responsibly and internalize its vision and values.
 3. **Integrate Succession Planning into Strategic Business Processes:** Succession should be treated as a core strategic activity, with clear timelines, responsibilities, and preparation for successors. Structured succession planning reduces the risks associated with unplanned or involuntary transitions.
 4. **Support Successors with Education and Skills Development:** Encouraging successors to acquire formal education or relevant professional training equips them with the knowledge and strategic competencies necessary to act as effective stewards.
 5. **Promote a Culture of Stewardship:** Family business owners should foster an organizational culture where successors view themselves as custodians of the enterprise, prioritizing long-term sustainability over short-term personal gain. This can include emphasizing values, long-term planning, and innovation aligned with the business legacy.
 6. **Monitor and Evaluate Succession Outcomes:** Regular assessments should be conducted to ensure that succession plans are achieving intended outcomes in terms of business continuity, stewardship behavior, and growth. Adjustments should be made where successors demonstrate limited engagement or capability.

FURTHER STUDY

This research still has limitations, so further research on this topic is still needed.

REFERENCES

- Agbim, K. C. (2019). The role of family-owned SMEs in Nigeria's economic development. *Journal of Small Business and Entrepreneurship*, 31(4), 245–260. <https://doi.org/10.1080/08276331.2019.1623456>
- Akani, S. (2015). *Succession planning in Nigerian SMEs: Challenges and strategies*. Lagos: Business Insights Press.
- Bağış, F., Kaya, H., & Yılmaz, A. (2023). Family business governance and succession: Contemporary perspectives. *Journal of Family Business Management*, 13(1), 45–63. <https://doi.org/10.1108/JFBM-09-2022-0087>
- Bearak, M., Moriarty, C., & Ledur, S. (2021). Nigeria's economic hubs: Population, commerce, and development. *Global Economic Review*, 32(2), 101–118.
- Bekiaris, M. (2021). Stewardship in family enterprises: Balancing legacy and performance. *International Journal of Business and Management Studies*, 12(2), 88–101.

- Broccardo, L., Caputo, A., & Minichilli, A. (2019). Family firms and long-term orientation: The role of generational involvement. *Journal of Family Business Strategy*, 10(3), 100295.
- Chrisman, J. J., Chua, J. H., De Massis, A., Frattini, F., & Wright, M. (2015). The ability and willingness paradox in family firm innovation. *Journal of Product Innovation Management*, 32(3), 310–318.
- Daspit, J. J., Chrisman, J. J., Sharma, P., & Pearson, A. W. (2016). A review of family business succession literature: Exploring the past and projecting the future. *Family Business Review*, 29(2), 182–210.
- Davis, J. H., Schoorman, F. D., & Donaldson, L. (1997). Toward a stewardship theory of management. *Academy of Management Review*, 22(1), 20–47. <https://doi.org/10.5465/amr.1997.9707180258>
- Ghee, W. H., Ibrahim, S., & Abdul-Halim, H. (2015). Succession planning in Malaysian SMEs: Practices and challenges. *Asian Journal of Business and Accounting*, 8(2), 1–20.
- Hidayati, N., Widodo, W., & Susilo, A. (2021). External succession in family businesses: A strategic approach. *Journal of Entrepreneurship and Innovation Management*, 10(1), 35–47.
- Jasir, M., Rahman, R., & Hashim, N. (2023). Stewardship in SMEs: Influence on succession and sustainability. *Journal of Small Business Management*, 61(2), 405–423. <https://doi.org/10.1111/jsbm.12589>
- Kallmuenzer, A., Peters, M., & Clausen, J. (2018). Family business dynamics: Governance, succession, and sustainability. *Journal of Family Business Strategy*, 9(4), 223–235. <https://doi.org/10.1016/j.jfbs.2018.08.002>
- Löhde, J., Kallmuenzer, A., & Peters, M. (2021). Stewardship and succession in family firms: A relational perspective. *European Management Journal*, 39(3), 384–395. <https://doi.org/10.1016/j.emj.2020.08.002>
- National Bureau of Statistics. (2015). Lagos State statistical yearbook. Abuja, Nigeria: National Bureau of Statistics.
- Nwuke, J., Nwoye, C., & Onoyima, F. (2020). Succession challenges in Nigerian family SMEs. *African Journal of Business Management*, 14(7), 210–223. <https://doi.org/10.5897/AJBM2020.8921>
- Olatunbosun, O., & Onuoha, B. (2020). Talent development and succession planning in small enterprises. *Journal of Entrepreneurship Education*, 23(5), 1–15.
- Onuoha, B. (2016). Leadership succession in Nigerian SMEs: Internal versus external successors. *International Journal of Business and Social Research*, 6(12), 1–15. <https://doi.org/10.18533/ijbsr.v6i12.1063>
- Ozoani, C. (2023). Family business succession: Aligning governance with performance in Nigerian SMEs. *Global Journal of Management and Business Research*, 23(1), 12–28.
- Osunde, O. (2017). Family business contribution to economic development: Lessons from Nigeria. *Journal of African Business*, 18(2), 169–186. <https://doi.org/10.1080/15228916.2017.1315764>
- Schwass, A. (2013). Understanding family businesses in emerging economies. *Family Business Review*, 26(2), 105–120.

- Sharma, P., & Agarwal, S. (2016). Succession in family businesses: Managing leadership transitions. *Business Horizons*, 59(3), 281–290.
- Surdej, A. (2010). Challenges in succession planning for family enterprises. *European Business Review*, 22(6), 642–655.
- Tang, G., & Hussin, H. (2020). Internal succession planning in SMEs: A Malaysian perspective. *Journal of Small Business Strategy*, 30(1), 55–71.
- Victoria, O., Olalekan, O., & Abraham, I. (2022). Stewardship and succession: Lessons from Nigerian family SMEs. *Journal of Family Business Management*, 12(4), 410–428. <https://doi.org/10.1108/JFBM-10-2021-0142>
- Williams, P., Hinson, R., & Adekunle, J. (2019). Stewardship orientation in family business succession. *International Journal of Entrepreneurial Behavior & Research*, 25(8), 1572–1590. <https://doi.org/10.1108/IJEER-12-2018-0814>
- Wolff, J., Putnam, L., & Roberts, A. (2022). Preparing the next generation: Talent development in family-owned SMEs. *Small Enterprise Research*, 29(1), 45–62. <https://doi.org/10.1080/13215906.2021.1956783>
- World Population Review. (2023). Lagos population 2023.