

Survival of Family Businesses in Yaounde, Cameroon: Evaluating the Role of Succession Planning

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Abstract

This study examined the effect of succession planning on the survival of family businesses in Yaounde. The main objective was to investigate how education and training, mentoring, and entrepreneurial orientation influence the sustainability of family enterprises. A descriptive and quantitative research design was employed, and data were collected through questionnaires administered to 106 respondents across selected family businesses. The findings revealed that education and training ($\beta = 0.233$, $p < 0.05$) and entrepreneurial orientation ($\beta = 0.389$, $p < 0.01$) significantly and positively influence the survival of family businesses. Mentoring, however, showed a positive but statistically insignificant effect ($\beta = 0.192$, $p > 0.05$). The results further established that succession planning is crucial for ensuring the continuity of family enterprises, though many lack formal written plans. The study concludes that succession planning, when structured and formalized, enhances business survival by preparing competent successors and minimizing family conflicts. It recommends that family businesses in Yaounde invest in education and training programs, encourage entrepreneurial orientation, and institutionalize succession planning policies to ensure intergenerational sustainability.

Keywords: Succession Planning, Family Business, Education & Training, Mentoring, Entrepreneurial Orientation, Business Survival

1. Introduction

Family businesses play a dominant role in the economies of many nations, significantly contributing to GDP and employment (PwC, 2023/24; OECD, 2024). Cameroon is no exception. Family-owned enterprises are widespread and essential to local economic development (MINPMEESA, 2024). However, despite their importance, these businesses often face major sustainability challenges. In Cameroon, although there are no official statistics documenting the failure of family businesses, it is commonly observed that many do not survive beyond the first generation. A recurring trend is that these businesses collapse after the death of the founders (Agyapong & Obro-Adibo, 2019).

This collapse is often attributed to poor succession planning and the reluctance of business founders to relinquish control, even in old age or declining health (Kaye, 2016; Ibrahim, Soufani, & Lam, 2018). In many cases, even when a business continues, it becomes embroiled in lengthy court disputes due to conflicts over leadership succession and inheritance rights (Mbaku, 2020). These internal disputes weaken the business structure, reduce productivity, and frequently lead to closure (Ghee, Ibrahim, & Abdul-Halim, 2015; Kavitha & Bala, 2026). Cultural traditions significantly influence succession decisions in many African contexts. Preference for male heirs, polygamous family structures, and inheritance customs can impede merit-based succession and fuel disputes (Mbaku, 2020). These norms may prevent the selection of the most competent successors, affecting the long-term survival of the business.

Family-owned businesses typically begin as sole proprietorships and evolve into enterprises managed and operated by two or more family members. According to De Margen (2010), a business becomes a family enterprise when over 50% of its assets are controlled by family members who are actively involved in its operations. Chua, Chrisman, and Sharma (1999) describe family businesses as organizations rooted in the principle of preserving ownership within the family across successive generations. Whatley (2011) adds that family enterprises not only provide employment to a large segment of the population but also significantly contribute to the economies of nations like the United States and others globally. It is estimated that nearly 80% of businesses worldwide are family-owned (Richards, 2009), making this the most common form of enterprise globally.

Succession planning has been defined as a deliberate and strategic effort by an organization to ensure continuity in key positions, retain and grow intellectual and informational capital, and support individual development (Rothwell, 2010). Succession planning should align with and reinforce the organization's strategic goals and vision. It provides a solid foundation for leadership development and employee growth programs (Charan, Drotter, &

Noel, 2011). Without this critical focus, organizations may struggle to maintain leadership continuity or identify suitable leaders, particularly when a change in business strategy becomes necessary. This is especially important because succession processes and leadership transitions tend to be most visible at the top levels of the organization (Sharma, Chrisman, & Chua, 2003).

Several scholars have examined succession planning using various approaches. Some have considered mentoring, coaching, and job rotation as methods of preparing future leaders (Groves, 2007). Others have focused on training, development, and career planning (Garman & Glawe, 2004). Work-based development strategies, including human resource development, mentorship, and career transitions, have also been emphasized as essential tools in effective succession planning (Kesner & Sebor, 1994).

Eyong & Banteh in 2025 examined the effect of managing succession planning on the sustainability of entrepreneurial businesses in the North West Region of Cameroon. Using a quantitative approach, data were collected with the help of questionnaires distributed to 189 business entrepreneurs in the NWR selected by convenience. The research used the OLS technique to estimate the regression. The findings revealed that mentoring and coaching have a negative and significant effect on the sustainability of entrepreneurial businesses, training and development have a positive and insignificant effect on the sustainability of entrepreneurial businesses and employee retention has a positive and significant effect on the sustainability of entrepreneurial businesses. The above theoretical and empirical evidence permit us to use the following dimensions to measure Succession planning.

1.1. Education and Training

Succession planning that includes formal education and training initiatives helps fulfill successors' esteem needs (achievement, competence, and recognition) and promotes self-actualization (realizing personal potential). Through structured development programs, successors gain the confidence and skills necessary to lead the business effectively (Handler, 1994; Lansberg, 1999). These activities also serve to validate the successor's role in the organization, fostering internal motivation and commitment. Investing in training and development is widely regarded as a best practice to maintain and improve organizational capabilities both now and in the future. According to Torrington et al. (2017), continuous learning is essential for adapting to technological changes and maintaining a competitive advantage.

Many successors lack adequate education, training, or external business experience to manage complex organizations. The absence of structured development programs undermines their ability to lead effectively (Javed, Khan, & Akhtar, 2021). In Cameroon, successors often rely solely on

informal mentoring, which may be insufficient to equip them for modern business challenges (Agyapong & Obro-Adibo, 2019).

1.2. Mentoring and Emotional Support

Mentoring addresses the love/belonging and esteem levels of Maslow's hierarchy. It strengthens interpersonal relationships, fosters inclusion, and provides emotional support—factors critical in the often-sensitive environment of family-owned businesses (Ragins & Kram, 2007; Sharma et al., 2003). The close mentor-mentee dynamic helps successors feel valued and integrated into the family business culture, reducing resistance and enhancing their readiness for leadership roles. Due to their position, mentors often have greater access to organizational resources such as information and influence, which they may choose to share with the mentee (Ragins & Kram, 2007). As a result of this experience and access to resources, mentors tend to shape and influence interactions with the mentee.

1.3. Entrepreneurial Orientation and Innovation

Family businesses that encourage innovation, creativity, and autonomy help successors attain self-actualization. By giving them room to explore new ideas and take calculated risks, businesses not only ensure generational relevance but also empower successors to shape their leadership identity (Chrisman et al., 2009; Zahra et al., 2004). This creative freedom aligns with the highest level of Maslow's hierarchy, which involves achieving one's full potential. Some family business leaders prioritize immediate profits over long-term sustainability. This short-termism discourages investments in leadership development, innovation, and strategic planning necessary for intergenerational continuity (Kammerlander, Burger, & Fust, 2020). Without a long-term vision, succession planning is often neglected, jeopardizing the business's future.

Globally, research demonstrates that succession planning is a decisive factor in the continuity and long-term prosperity of family businesses. In the United States, Lansberg (1999) famously found that approximately 70% of family firms do not survive into the second generation, with the lack of a structured succession plan being the leading cause. This finding was reinforced by Handler (1994), who argued that many founders delay succession discussions due to emotional attachment, which results in abrupt transitions when unforeseen events occur. Miller, Steier, and Le Breton-Miller (2003) added that family businesses with formalized succession strategies comprising early successor identification, mentoring, and phased responsibility transfer demonstrated significantly higher post-succession performance compared to those with ad-hoc or reactive approaches.

In countries like Canada and the United States, succession planning is approached methodically. Businesses adopt structured procedures to identify, evaluate, and prepare future leaders (Earls & Hall, 2018; Harper et al., 2018). This structured approach helps maintain leadership pipelines and avoids abrupt vacancies.

In Europe, research has also highlighted the benefits of proactive planning. Lambrecht and Lievens (2008), in their Belgian study, concluded that early grooming of successors, combined with external professional experience before joining the family firm, enhanced both managerial competence and credibility in the eyes of employees. Similarly, Bennedsen, Nielsen, Pérez-González, and Wolfenzon (2007), analysing Danish firms, found that poorly prepared family successors negatively impacted firm performance, especially in industries requiring high managerial skill.

Asian research reflects similar themes. In Japan, where many family-owned firms have survived over a century, Suzuki (2015) found that structured succession planning, including the adoption of non-family professional managers, when necessary, played a key role in longevity. In India, Ramachandran and Krishnan (2009) observed that succession planning processes integrating modern governance with traditional mentorship styles resulted in smoother generational transitions.

These studies collectively illustrate that succession planning is not merely about replacing a leader but about ensuring that leadership transitions preserve the organizational knowledge, culture, and strategic vision required for survival. The consistent evidence across regions reinforces the theoretical claim of the Resource-Based View (Barney, 1991) that tacit resources such as founder knowledge, networks, and family trust require intentional transfer mechanisms to sustain competitive advantage.

In contrast, succession planning is still evolving in many African countries. Several large companies on the continent have encountered leadership crises due to poor planning. For example, Zambezi Portland Cement in Zambia faced severe setbacks due to conflicts over ownership and leadership succession, while Algeria's state-owned oil company, Sonatrach, experienced performance decline due to disruptive leadership transitions (Mashikinyi, 2020; Negou et al., 2023).

The situation is especially critical in Cameroon where most family businesses are small, informal, and owner-managed (MINPMEESA, 2024). A particular complexity arises from the cultural and familial context—many business founders are polygamists with multiple spouses and children, which exacerbates disputes and makes succession planning even more challenging (Ndemo, 2015). The absence of formal governance structures and clearly defined succession processes often results in confusion, rivalry, and mismanagement after the founder's departure (Mugo, Minja, & Njanja, 2015).

In Cameroon, the issue is further complicated by informality and the absence of clear governance policies (MINPMEESA, 2024). Without documented procedures, disputes over leadership and ownership frequently arise after the founder's death, undermining business continuity (Ferreira, Fernandes, & Ratten, 2022; Fokam, 2023).

This study addresses the critical knowledge gap surrounding succession planning practices in Cameroon. While various studies have explored similar issues in other regions, limited empirical research has been conducted in the Cameroonian context, especially using structured methodological approaches (Agyapong & Obro-Adibo, 2019). By focusing on the role of succession planning in the survival of family-owned businesses in Cameroon, this study seeks to highlight the effect of Succession planning using specifically education and training, mentoring and Entrepreneurial orientation on the Survival of Family-owned Businesses, and propose actionable solutions tailored to the local socio-economic realities.

Stewardship Theory has gained significant importance in understanding succession planning within family businesses. Unlike agency theory, which assumes managers act in their own self-interest, stewardship theory suggests that leaders act as responsible guardians of the enterprise, prioritizing the firm's long-term survival and collective success (Davis, Schoorman, & Donaldson, 1997). This perspective makes it particularly relevant in the context of family businesses, where continuity and legacy often outweigh short-term financial gains.

Agency theory and stewardship theory are two interconnected theories that describe the relationship between two actors: the principal and the agent. Therefore, stewardship theory extends agency theory by integrating the views of other disciplines. The agency theory, also known as principal-agent theory, is theoretically based on divergent interests, asymmetric information, and opportunistic behavior and deals with the conflict of interest between an agent, who acts as the representative of the principal, and the principal who delegates work to an agent. This is always associated with agency costs as a result of conflict in a situation where the two have different interests to protect. In a situation where the principal and the agent have the same interests, no conflict of interest exists and no agency costs arise (Jensen and Meckling, 1976). Typically, an agent will possess more or better information about the decision situations about himself than the principal will (Ross, 1973). Agency Theory is highly relevant to the study "The Effect of Succession Planning on the Survival of Family Businesses in Yaoundé" because it directly addresses the core challenge of succession: aligning the interests of founders (principals) and successors (agents). In many family businesses in Yaoundé, conflicts arise when successors make decisions inconsistent with the founder's vision, often

due to lack of competence, differing priorities, or personal gain motives (Chrisman, Chua, & Sharma, 2005).

By applying Agency Theory, Education and Training reduce information asymmetry by ensuring successors acquire the skills and knowledge needed to manage effectively. Mentoring helps successors internalize the founder's vision, aligning their personal goals with organizational objectives. Entrepreneurial Orientation can be directed toward innovation and growth strategies that benefit the enterprise as a whole rather than merely serving the successor's personal ambitions.

The resource-based view theory (RBV) aims at answering the question of why some firms outperform other firms. Apart from being used in family business research, the RBV has been used as an underlying theory by many studies in different fields of research. For example, Hitt et al. (2001) show that human capital has an indirect and a direct effect on firm performance. Miller and Shamsie (1996) test the RBV and find evidence that in contrasting environments, different types of resources (knowledge-based vs. property-based) are the explanation of financial performance. In addition, family firm researchers have adopted the RBV to resolve family firm issues. The most widely known study using the RBV stems from Habbershon and Williams (1999), who define "the bundle of resources that are distinctive to a firm as a result of family involvement as the 'familiness' of the firm. «This unique bundle of resources can arise when a family impacts a business. The interaction between a family, its members, and the business is inimitable for each family firm.

2. Methods

The research design adopted for this paper is descriptive and explanatory. A descriptive approach was employed to provide detailed information on the nature and characteristics of succession planning practices among family businesses in Yaoundé. An explanatory approach was necessary to analyze the cause-and-effect relationship between succession planning (independent variable, which is captured using education and training, mentoring, and Entrepreneurial orientation) and the survival of family businesses (dependent variable). This design was deemed appropriate because it enables the collection of primary data from a relatively large sample (106 respondents), representing the views of business owners, managers, employees, and successors in family enterprises in Yaounde, Cameroon.

A purposive and stratified random sampling method was used to ensure representation of small, medium, and large family enterprises. In 2024, there were over 443,524 enterprises in Cameroon and about 106 002 of them are in Yaounde, according to the MINPMEESA. In 2024, approximately 52.5% of them are family-owned, given a population of about 55,120 family

enterprises in Yaounde. From this population, a sample of 106 family enterprises was selected through a simple random sampling technique from the different geographical spheres of the center region of Cameroon (Yaounde), balancing owners, successors, and employees. The primary data was collected using a structured questionnaire with the Likert scale.

The data was analyzed quantitatively to ensure accuracy, validity, and reliability in the estimation of relationships between succession planning and the survival of family businesses. Responses from questionnaires were coded numerically and entered into Statistical Package for the Social Sciences (SPSS) software. Codes were assigned to each question, and responses were categorized to facilitate easy statistical computation. Analysis was based on inferential statistical techniques, principally the Multiple Regression analysis was used to examine the relationship between succession planning variables (education and training, mentoring, and entrepreneurial orientation) and the dependent variable (survival of family businesses). Before estimation, several validation steps were undertaken to ensure that the instruments were appropriate: Firstly, a pre-test of the questionnaire was conducted with 20 respondents from a few family businesses not included in the final sample. Feedback from this pilot test was used to refine questions for clarity and reliability. Secondly, experts in business management and academic supervisors reviewed the questionnaire to verify that it adequately captured the constructs of succession planning and business survival. The Reliability of the questionnaire was checked, and an alpha coefficient above 0.70 indicated acceptable internal consistency.

For the above test to be carried out, the objective(s) of this research were formulated with respect to the variables as illustrated in the table below:

Table 1: Operationalization of variables

Concept	Variable	Nature of Variable	Description of Variable	Sources
SUCCESSION PLANNING [SP]	Education and training [EDU]	Independent Variable	Level, quality of formal and informal training provided to successors in the family business to prepare them for leadership roles.	Nakaoka 2018 and Sharma 2001
	Mentoring [MEN]		Structured guidance and support provided by current leaders to potential successors.	Ghamloush 2021
	Entrepreneurial Orientation [EO]		The degree to which successors are encouraged and prepared to be innovative, proactive,	Wang and Shibayama 2020

			and risk-taking in business operations.	
SURVIVAL OF FAMILY BUSINESS [SFB] (Business continuity)	Dependent Variable		The ability of the successors to continue with the business after succession, sustained profitability, and ability to adapt to market changes. (measured through Likert-scale perceptions of the respondents)	Chrisman 2003

Model Specification

To establish the relationship between the independent and dependent variables, the following Multiple linear regression model is specified:

$$SFB = f(SP) \tag{1}$$

$$SFB = f(EDU+MEN+EO) \tag{2}$$

$$SFB= \beta_0 + \beta_1EDU + \beta_2MEN + \beta_3EO + \mu_i \tag{3}$$

Where:

- β_0 = Constant term
- $\beta_1, \beta_2, \beta_3$ = Coefficients measuring the contribution of each independent variable
- μ = Error term accounting for unobserved factors.

3. Results

Descriptive statistics for the study variables (Education & Training, Mentoring, Entrepreneurial Orientation, and Business Survival) show that the average scores for all variables are above the midpoint of 3.0 on a 5-point scale. Education & Training had the highest mean score (M = 3.3066), followed by Mentoring (M = 3.2689) and Business Survival (M = 3.2182). Entrepreneurial Orientation had the lowest mean score (M = 3.0330). The skewness and kurtosis values for these variables are all within acceptable ranges, suggesting a normal distribution of the data as seen in the table below.

Table 2: Descriptive statistics of study variables

	Education_Training	Mentoring	Entrepreneurial_Orientation	Business_Survival
N Valid	106	106	106	106
Missing	0	0	0	0
Mean	3,3066	3,2689	3,0330	3,2182
Std. Error of Mean	,06324	,06663	,07363	,06671
Std. Deviation	,65105	,68596	,75803	,68684
Skewness	-,033	-,177	,038	,015
Std. Error of Skewness	,235	,235	,235	,235
Kurtosis	-,221	-,169	-,413	-,526
Std. Error of Kurtosis	,465	,465	,465	,465
Minimum	1,60	1,50	1,30	1,63
Maximum	5,00	5,00	5,00	5,00

A reliability test was done using Cronbach's alpha coefficient. The alpha Cronbach measures the level of consistency of the scale of measurement of research constructs (Field, 2009). Constructs with coefficients below the threshold of 0.70, as guided by Nunnally (1978), were dropped. However, it should be noted that the test of validity and reliability was based on only retained constructs observed in the study, as seen in the table below.

Table 3: Reliability test

Variable	Number of items	Cronbach Alpha	Degree of Reliability	Decision
Education & Training [ET]	10	0,886	Excellent	Reliable
Mentoring [M]	10	0,900	Excellent	Reliable
Entrepreneurial Orientation [EO]	10	0,916	Excellent	Reliable
Business Survival [BS]	8	0,860	Excellent	Reliable

A multiple linear regression was conducted to determine how well the independent variables predict Business Survival. The model summary indicates that the independent variables (Education & Training, Mentoring, and Entrepreneurial Orientation) collectively explain 56.6% of the variance in Business Survival ($R^2 = 0.566$).

Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,752 ^a	,566	,553	,45902

a. Predictors: (Constant), Entrepreneurial_Orientation, Education_Training, Mentoring

b. Dependent Variable: Business_Survival

The ANOVA table shows that the overall model is statistically significant ($F = 44.363$, $p < 0.000$), meaning the model is a good fit for the data.

Table 5: ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	28,042	3	9,347	44,363	,000 ^b
Residual	21,491	102	,211		
Total	49,533	105			

Source: Computed by the author using field data

a. Dependent Variable: Business_Survival

b. Predictors: (Constant), Entrepreneurial_Orientation, Education_Training, Mentoring

The coefficients table below reveals the individual contributions of each independent variable to the model.

Entrepreneurial Orientation is the most significant predictor of Business Survival ($t = 4.740$, $p < 0.000$) with a standardized coefficient of $\beta = 0.430$. This means that for every one standard deviation increase in Entrepreneurial Orientation, Business Survival is expected to increase by 0.430, holding other variables constant.

Education & Training is also a significant predictor of Business Survival ($t = 2.041$, $p = 0.044$) with a standardized coefficient of $\beta = 0.221$ increase.

Mentoring is not a statistically significant predictor in this model ($t = 1.623$, $p = 0.108$), despite its significant bivariate correlation with Business Survival. This suggests that its effect may be largely accounted for by the other variables in the model.

Table 6: Regression Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	0,639	,240		2,659	0,009
Education_Training	0,233	,114	,221	2,041	0,044
Mentoring	0,192	,118	,192	1,623	,0108
Entrepreneurial_Orientation	0,389	,082	,430	4,740	0,000

a. Dependent Variable: Business_Survival

The regression equation can be written as:

$$\text{Business Survival} = 0.639 + 0.233(\text{Education_Training}) + 0.192(\text{Mentoring}) + 0.389(\text{Entrepreneurial Orientation}).$$

The above table and model show that a unit variation of education and formal training will increase the survival of family-owned businesses by 0.233, a unit variation of Mentoring will ameliorate survival by 0,192 and finally orienting potential successors towards Entrepreneurship and innovation will ameliorate the continuity of family-owned business by 0.389.

Table 7: Explanation of findings

Specific Objectives	Variables	Level of Sig. And Regression Coefficient	Effect on the Survival of Family Business	Sig.	Conclusion
Effects of Education and Training on the Survival of Family Business	Education and Training	[$\mu = 0.044 < 0.05$; $\beta = 0.233$]	Positive	Significant	Conclude that there is significant statistical evidence to suggest that Education and Training has positive effect on the continuity/Survival of family businesses in Yaoundé.
Effects of Mentoring on the Survival of Family Business	Mentoring	[$\mu = 0.108 > 0.05$; $\beta = 0.192$]	Positive	Insignificant	Conclude that there is insignificant statistical evidence to suggest that Mentoring has positive effects on the continuity/Survival of family businesses in Yaoundé.
Effects of Entrepreneurial orientation on the Survival of Family Business	Entrepreneurial Orientation	[$\mu = 0.000 < 0.05$; $\beta = 0.389$].	Positive	Significant	Conclude that there is significant statistical evidence to suggest that Entrepreneurial Orientations has positive effect on the continuity/Survival of family businesses in Yaoundé.

Source: Computed by author using field data

4. Discussion

This study aimed to examine the effect of Education & Training, Mentoring, and Entrepreneurial Orientation on the continuity and survival of family businesses, focusing on both family and non-family members involved in the enterprises. The findings offer valuable insights into the dynamics of succession planning and highlight practical and theoretical implications for sustaining family businesses in urban Cameroon.

4.1. Effect of Education and Training on the Survival of Family Enterprises

The results of this research show a positive and significant effect of education and training on the survival of family businesses. For organizations to remain effective and for individuals to have positive workplace experiences, training and development are essential. Training supports the development of

skills, enhances employee well-being, ensures workplace safety, and promotes personal growth (Noe, 2020). Every organization that employs people must provide adequate training and motivation to its workforce.

4.2. Effects of Mentoring on the Survival of Family Enterprises

The above findings demonstrate that there exists a positive but insignificant effect of Mentoring on the survival of family businesses. This implies that mentoring is a necessary but insufficient condition for the Continuity of Family businesses. The transfer of knowledge across generations in family-owned businesses plays a crucial role in bridging gaps in practical learning and decision-making skills often not taught in formal educational systems. This intergenerational sharing of knowledge forms the foundation for sustained competitiveness, productivity, and long-term growth in family enterprises. However, the type of mentorship found in these family-owned businesses is often informal mentorship, which sometimes instigates an inter-sibling crisis, which goes a long way to weaken the cohesion and survival of these businesses. And this matches the stipulation of the Stewardship theory, which insists on the fact that leaders (mentors) act as responsible guardians of the enterprise and potential successors, prioritizing the firm's long-term survival and collective success

4.3. Effects of Entrepreneurial Orientation on the Survival of Family Enterprises

As of the findings of this study, Entrepreneurial orientation has a positive and significant effect on the survival of family-owned businesses, this is because successors that have been groomed to Entrepreneurship have the tendency to better face the leadership of the enterprise as they can be able to face business risk, organize resources and innovate as need arises, hence ensuring the survival of the business even in hostile and turbulent business environment.

In a general manner, the variables of Succession planning globally explains 56.6% ($R^2 = 0.566$) of the variations of the Survival rate of Family-owned enterprises in Cameroon. Hence, if Family-owned enterprises should insist on the training and education of the successors, make sure there are formal mentoring programs and orient successors early in entrepreneurial ventures, all these will go a long way to ensure the survival/continuity of the enterprise after the demise of the founder, which is a serious syndrome in most African enterprises.

Conclusion

Based on the findings, several recommendations are proposed for family businesses, policymakers, and future researchers. For family

businesses, it is critical to design structured Education & Training programs that equip successors with both technical and managerial competencies. Additionally, fostering an entrepreneurial mindset among successors is paramount; this includes encouraging innovation, strategic planning, and risk management to enhance business continuity. Mentoring, even though not statistically significant, should be formalized and supplemented with workshops, shadowing programs, and leadership courses to ensure knowledge transfer and readiness.

For policymakers and institutional stakeholders, there is a need to develop supportive programs for family enterprises. This may include training initiatives, consultancy services, and advisory support specifically tailored to succession planning. Financial incentives, grants, or tax relief for SMEs that implement succession strategies can also motivate family businesses to institutionalize these practices.

For further research, future studies should explore gender dynamics in succession planning, particularly the role of women in decision-making processes and succession outcomes. Longitudinal studies tracking family businesses over time are also recommended to provide insights into the long-term effectiveness of succession strategies. Finally, qualitative research examining cultural norms, family structures, and informal mentoring practices can help understand the nuances of succession planning in diverse Cameroonian contexts.

Limitations

The first limitation concerns the sample size of 106 family businesses, which seems limited and can affect the generalizability of this work.

Secondly, business survival was not measured in a longitudinal manner, but instead in a cross-sectional manner, in which a Likert-scaled questionnaire was used to get the perception of the respondents.

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