



## Leadership Development and Succession Planning: A Strategic Approach

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### Abstract

The major advocacy of this study is to assess the strategic imperatives of leadership development and succession planning in driving organizational performance and sustainability. In today's globalized business environment, leadership development and succession planning must be approached from a strategic perspective, taking into account the complexities of diverse cultures and context. The intersection of leadership development and succession planning is critical, as both are essential for organizational sustainability. Utilizing a qualitative research approach, this study leverages secondary sources of data, which are analyzed using content analysis to distill key insights and themes. One of the significant findings of this research is that organizations with comprehensive leadership development programs tend to experience improved organizational performance, including increased employee engagement, retention, and overall performance. Based on this finding, one of the recommendations is that organizations should develop a comprehensive leadership development program that aligns with organizational goals and objectives, focusing on building key leadership competencies such as strategic thinking, communication, and problem-solving. This paper concludes by opining that leadership development and succession planning are critical components of organizational strategy, and that organizations that prioritize these initiatives are more likely to achieve sustained competitive advantage and drive business success.

**Keywords:** Leadership Development, Succession Planning, Organizational Performance, Sustainability, Competitive Advantage.

## INTRODUCTION

Leadership development and succession planning are critical components of organizational sustainability, enabling companies to navigate complex and dynamic environments (Hannah et al., 2020). In today's fast-paced business landscape, effective leadership is crucial for driving innovation, growth, and competitiveness (Day et al., 2014). The importance of leadership development cannot be overstated, as it directly impacts organizational performance, employee engagement, and overall success (Avolio et al., 2009). Moreover, succession planning ensures that organizations have a pipeline of talented leaders ready to assume key roles, mitigating the risks associated with leadership transitions (Charan, 2005). Despite its significance, many organizations struggle to develop and implement effective leadership development and succession planning strategies (Berke, 2017). This can lead to leadership gaps, decreased productivity, and ultimately, compromised organizational performance (Huselid et al., 2017). Recent studies have highlighted the need for a strategic approach to leadership development and succession planning, one that aligns with organizational goals and objectives (Ready & Conger, 2007). This involves identifying key leadership competencies, developing targeted development programs, and establishing robust succession planning processes (McCauley et al., 2010).

Effective leadership development programs incorporate a range of activities, including mentoring, coaching, and experiential learning (Dragoni et al., 2014). These programs should be tailored to meet the needs of individual leaders, while also addressing organizational requirements (Hooijberg & Lane, 2009). Succession planning, on the other hand, involves identifying and developing future leaders to assume key roles within the organization (Rothwell, 2010). This requires a deep understanding of organizational needs, as well as the skills and competencies required for success (Garman & Glawe, 2017). Research has shown that organizations that invest in leadership development and succession planning are more likely to experience improved performance, increased employee engagement, and reduced turnover (Huselid et al., 2017). Conversely, organizations that neglect these areas may face significant challenges, including leadership gaps and decreased competitiveness (Berke, 2017).

In today's globalized business environment, leadership development and succession planning must be approached from a strategic perspective, taking into account the complexities of diverse cultures and contexts (Hanges & Wang, 2018). This requires a nuanced understanding of leadership theories, as well as the ability to apply these theories in practice (Avolio et al., 2009). The intersection of leadership development and succession planning is critical, as both are essential for organizational sustainability (Hannah et al., 2020). By adopting a strategic approach to these areas, organizations can ensure that they have the leadership talent needed to drive success (Ready & Conger, 2007).

Recent studies have explored the role of technology in leadership development and succession planning, highlighting the potential benefits of digital platforms and tools (Koh et al., 2020). However, it is essential to approach these technologies in a strategic manner, ensuring that they align with organizational goals and objectives. The development of future leaders requires a multifaceted approach, incorporating both formal and informal learning experiences (McCauley et al., 2010). This may involve job rotations, mentoring, and other development activities designed to build key leadership competencies.

Effective succession planning involves identifying potential leaders and developing them through targeted development programs (Rothwell, 2010). This requires a deep understanding of organizational needs, as well as the skills and competencies required for success. Leadership development and succession planning are inextricably linked, and organizations that neglect one area do so at their own peril (Berke, 2017). By adopting a strategic approach to these areas, organizations can ensure that they have the leadership talent needed to drive success. Leadership development and succession planning are critical components of organizational sustainability, requiring a strategic approach that aligns with organizational goals and objectives (Hanges & Wang, 2018). By investing in these areas, organizations can build a pipeline of talented leaders, drive innovation and growth, and ultimately achieve sustained success. The current business landscape demands that organizations prioritize leadership development and succession planning, adopting a strategic approach that takes into account the complexities of diverse cultures and contexts (Hannah et al., 2020). By doing so, organizations can ensure that they have the leadership talent needed to navigate complex and dynamic environments.

### **Statement of the Problem**

The development of effective leaders and succession planning pose significant challenges for organizations, particularly in today's complex and dynamic business environment (Hannah et al., 2020). One major problem is the lack of alignment between leadership development programs and organizational strategy, resulting in a mismatch between leadership skills and organizational needs (Ready & Conger, 2007). Many organizations struggle to identify and develop future leaders, often due to inadequate succession planning processes (Rothwell, 2010). This can lead to leadership gaps, decreased productivity, and compromised organizational performance (Huselid et al., 2017).

Another significant challenge is the failure to develop leaders who can navigate complex and dynamic environments, requiring adaptability, resilience, and strategic thinking (Day et al., 2014). Furthermore, leadership development programs often focus on individual leader development, neglecting the importance of team and organizational development (Avolio et al., 2009). The lack of diversity in leadership development programs is also a concern, as organizations often overlook the potential of underrepresented groups (Hooijberg & Lane, 2009). This can result in a lack of diverse perspectives, leading to poor decision-making and decreased innovation (Koh et al., 2020).

Moreover, many organizations face difficulties in evaluating the effectiveness of leadership development programs, often due to inadequate metrics and assessment tools (Berke, 2017). This makes it challenging to determine the return on investment (ROI) of leadership development initiatives and identify areas for improvement. The rapidly changing business landscape also poses challenges for leadership development and succession planning, requiring leaders to be agile and adaptable (Hanges & Wang, 2018). Organizations must develop leaders who can navigate technological advancements, shifting demographics, and evolving market trends.

In addition, the lack of CEO and top management commitment to leadership development and succession planning can hinder the success of these initiatives (Charan, 2005). Without top-level support, leadership development programs may not receive the necessary resources and attention, leading to inadequate development of future leaders. Organizations

often struggle to develop leaders who can lead across cultures and geographies, requiring a deep understanding of diverse cultural contexts (Hanges & Wang, 2018). This demands a nuanced approach to leadership development, taking into account the complexities of global business environments. The measurement of leadership development program effectiveness is also a significant challenge, as organizations often rely on subjective measures rather than objective metrics (Dragoni et al., 2014). This can lead to inaccurate assessments of program effectiveness and inadequate identification of areas for improvement. Ultimately, the failure to prioritize leadership development and succession planning can have severe consequences for organizations, including decreased competitiveness, reduced productivity, and compromised long-term sustainability (Huselid et al., 2017).

## Research Questions

1. What are the key components of effective leadership development programs that enhance organizational performance?
2. How does succession planning impact leadership continuity and organizational sustainability?
3. What strategic approaches can organizations use to integrate leadership development and succession planning?

## Objectives of the Study

The broad objective of this study is to assess Leadership Development and Succession Planning: A Strategic Approach. While the specific objectives are:

1. To identify the critical elements of leadership development programs that drive organizational performance.
2. To examine the relationship between succession planning and leadership continuity.
3. To explore strategic approaches for integrating leadership development and succession planning.

## Hypotheses

1. Organizations with comprehensive leadership development programs experience improved organizational performance.
2. Effective succession planning is positively correlated with leadership continuity and reduced leadership gaps.
3. Strategic integration of leadership development and succession planning leads to improved organizational sustainability and competitiveness.

## LITERATURE REVIEW

### Leadership Development

Leadership development is a critical component of organizational success, enabling companies to build a pipeline of talented leaders who can drive business growth and innovation (Hannah et al., 2020). Effective leadership development programs focus on building key leadership competencies, such as strategic thinking, communication, and problem-solving (Avolio et al., 2009). These programs can take various forms, including mentoring, coaching, job rotations, and formal training initiatives (Dragoni et al., 2014). Recent studies have highlighted the importance of tailoring leadership development programs to meet the needs of individual leaders and organizations (Hooijberg & Lane, 2009). This may involve using assessments and feedback tools to identify leadership strengths and development areas, and creating personalized development plans (Koh et al., 2020). By investing in leadership development, organizations can improve employee engagement, retention, and overall performance (Huselid et al., 2017).

Leadership development is not a one-time event, but rather a continuous process that requires ongoing support and development (Day et al., 2014). Organizations should prioritize creating a culture of leadership development, where leaders are encouraged to learn and grow throughout their careers (McCauley et al., 2010). This may involve providing opportunities for leaders to take on new challenges, receive feedback, and reflect on their experiences (Berke, 2017). Effective leadership development can have a significant impact on organizational success, driving business growth, innovation, and competitiveness (Ready & Conger, 2007). By prioritizing leadership development and creating a culture of continuous learning, organizations can build a pipeline of talented leaders who are equipped to drive success in a rapidly changing business environment (Hanges & Wang, 2018).

### Key Components of Leadership Development Programs

1. Self-Assessment and Feedback: Utilizing tools like 360-degree feedback to identify strengths and development areas (Koh et al., 2020).
2. Mentoring and Coaching: Providing guidance, support, and development opportunities through experienced mentors and coaches (Dragoni et al., 2014).
3. Job Rotations and Cross-Functional Training: Broadening exposure to different organizational functions and units (McCauley et al., 2010).
4. Leadership Competency Development: Focusing on key competencies like strategic thinking, communication, and problem-solving (Avolio et al., 2009).

5. Action Learning and Experiential Development: Providing hands-on experience and real-world challenges to develop leadership skills (Day et al., 2014).
6. Networking and Community Building: Fostering connections and relationships among leaders and peers (Hooijberg & Lane, 2009).
7. Personalized Development Plans: Tailoring development plans to meet individual needs and goals (Koh et al., 2020).

These components can be tailored to meet the specific needs of organizations and leaders, and can be delivered through various formats, including in-person training, online courses, and coaching.

### **Succession Planning**

Succession planning is a strategic process that enables organizations to identify, develop, and prepare future leaders to assume key roles (Rothwell, 2010). This process involves identifying critical positions, assessing potential successors, and providing development opportunities to ensure a smooth transition (Berke, 2017). Effective succession planning can help organizations mitigate the risks associated with leadership transitions, reduce talent gaps, and ensure continuity of business operations. Organizations with robust succession planning processes tend to have better leadership continuity, improved employee engagement, and increased organizational performance (Huselid et al., 2017). Succession planning also enables organizations to develop a diverse pipeline of leaders, which can lead to increased innovation, creativity, and competitiveness (Hanges & Wang, 2018). Furthermore, succession planning can help organizations reduce the costs associated with external recruitment and talent acquisition.

In today's rapidly changing business environment, succession planning is more critical than ever (Hannah et al., 2020). Organizations must be able to adapt quickly to changing market conditions, technological advancements, and shifting demographics. By having a well-planned succession strategy in place, organizations can ensure that they have the leadership talent needed to drive success and achieve sustained growth (Ready & Conger, 2007).

### **Succession Planning Best Practices**

1. Integrate Succession Planning into Strategic Planning: Align succession planning with organizational goals and objectives (Rothwell, 2010; Berke, 2017).
2. Identify Critical Positions: Determine key roles that require succession planning, considering business impact and risk (Huselid et al., 2017).
3. Develop a Diverse Pipeline of Leaders: Identify, develop, and retain potential successors from diverse backgrounds (Hanges & Wang, 2018).
4. Provide Development Opportunities: Offer training, mentoring, and job rotations to prepare successors for future roles (McCauley et al., 2010).
5. Regularly Review and Update Succession Plans: Ensure plans remain relevant and effective in a changing business environment (Ready & Conger, 2007).
6. Involve Senior Leadership: Engage top executives in succession planning to ensure commitment and support (Charan, 2005).
7. Use Data-Driven Decision Making: Leverage metrics and analytics to inform succession planning decisions (Koh et al., 2020).

By following these best practices, organizations can develop effective succession plans that ensure leadership continuity and drive business success.

### **Theoretical Framework**

The Resource-Based View (RBV) theory is a suitable theoretical framework for studying leadership development and succession planning. According to RBV, organizations can achieve sustained competitive advantage by developing and leveraging unique resources and capabilities (Barney, 1991). In the context of leadership development and succession planning, RBV suggests that organizations can develop leadership capabilities as a strategic resource to drive business success (Helfat & Peteraf, 2003).

The Dynamic Capabilities Framework (DCF) is also relevant to this topic. DCF emphasizes the importance of dynamic capabilities, such as sensing, seizing, and reconfiguring, in achieving sustained competitive advantage (Teece et al., 1997). In leadership development and succession planning, dynamic capabilities can be applied to develop agile and adaptable leaders who can navigate complex and dynamic environments (Hanges & Wang, 2018).

The Strategic Human Resource Management (SHRM) framework is another relevant theoretical framework. SHRM emphasizes the importance of aligning human resource practices, such as leadership development and succession planning, with organizational strategy to achieve business outcomes (Huselid et al., 1997). By applying SHRM principles, organizations can develop leadership development and succession planning programs that are aligned with business objectives and drive organizational performance.

## Gap in Literature

Despite the growing recognition of the importance of leadership development and succession planning, there remains a significant gap in the literature regarding the strategic integration of these two areas. While previous studies have explored leadership development and succession planning as separate entities, few have examined the intersection of these two areas and how they can be integrated to drive organizational performance (Berke, 2017). This gap in the literature is significant, as organizations are increasingly looking for ways to develop and retain leadership talent, while also ensuring continuity and succession.

Furthermore, existing research on leadership development and succession planning has often focused on specific industries or contexts, limiting the generalizability of findings to other settings (Hanges & Wang, 2018). Additionally, many studies have relied on case studies or anecdotal evidence, rather than empirical research, to examine the effectiveness of leadership development and succession planning initiatives (Rothwell, 2010). As a result, there is a need for more comprehensive and empirical research that explores the strategic integration of leadership development and succession planning across different organizational contexts.

The lack of research on the strategic integration of leadership development and succession planning also limits our understanding of how these initiatives can be tailored to meet the needs of diverse organizations and leaders. For example, more research is needed on how to develop leadership development programs that are aligned with organizational strategy, and how to integrate succession planning into broader talent management initiatives (Huselid et al., 2017). By addressing these gaps in the literature, researchers can provide organizations with more effective and practical guidance on how to develop and implement leadership development and succession planning initiatives that drive business success.

## METHODOLOGY

The study made use of secondary sources of data collection which includes text books, journals, newspapers, magazines, seminar papers, etc. The study adopted descriptive research also known as content analysis to analyze data therein.

## DISCUSSION

### Hypothesis One

#### **Organizations with comprehensive leadership development programs experience improved organizational performance**

Organizations with comprehensive leadership development programs tend to experience improved organizational performance due to the development of key leadership competencies, such as strategic thinking, communication, and problem-solving (Avolio et al., 2009). These programs help organizations build a pipeline of talented leaders who can drive business growth, innovation, and competitiveness (Ready & Conger, 2007). Research has shown that leadership development programs can lead to improved employee engagement, retention, and overall performance (Huselid et al., 2017). The benefits of comprehensive leadership development programs are well-documented in the literature. For example, research has shown that leadership development programs can lead to improved job performance, increased employee satisfaction, and reduced turnover (Day et al., 2014). By investing in leadership development, organizations can build a strong leadership pipeline and improve their overall performance.

Comprehensive leadership development programs can also help organizations build a culture of leadership development, which can lead to improved organizational performance. When leaders are developed and empowered to lead, they are more likely to drive innovation, creativity, and growth within the organization (Hannah et al., 2020). Furthermore, leadership development programs can help organizations attract and retain top talent, which is critical for driving business success in today's competitive market (Koh et al., 2020). The impact of comprehensive leadership development programs on organizational performance can be seen in various industries and contexts. For example, research has shown that leadership development programs can lead to improved financial performance in the healthcare industry (Huselid et al., 2017). Similarly, leadership development programs have been shown to improve employee engagement and retention in the technology industry (Koh et al., 2020).

In addition, comprehensive leadership development programs can help organizations develop leaders who are adaptable, resilient, and able to navigate complex and dynamic environments (Hanges & Wang, 2018). This is particularly important in today's fast-paced business environment, where leaders need to be able to adapt quickly to changing market conditions and customer needs. The development of leadership competencies is a critical aspect of comprehensive leadership development programs. Research has shown that leadership competencies such as strategic thinking, communication, and problem-solving are essential for driving business success (Avolio et al., 2009). By developing these competencies, organizations can build a strong leadership pipeline and improve their overall performance.



Furthermore, comprehensive leadership development programs can help organizations build a strong leadership brand, which can attract and retain top talent (Koh et al., 2020). When organizations are known for developing strong leaders, they are more likely to attract top talent and retain their best employees. Comprehensive leadership development programs are essential for driving organizational performance and achieving business success. By investing in leadership development, organizations can build a strong leadership pipeline, improve employee engagement and retention, and drive innovation and growth. The evidence suggests that comprehensive leadership development programs have a positive impact on organizational performance. Therefore, the hypothesis is accepted.

## **Hypothesis Two**

### **Effective succession planning is positively correlated with leadership continuity and reduced leadership gaps.**

Effective succession planning is critical for ensuring leadership continuity and reducing leadership gaps. By identifying and developing future leaders, organizations can ensure a smooth transition of leadership and minimize disruptions to the business (Rothwell, 2010). Research has shown that effective succession planning can lead to improved leadership continuity, reduced turnover, and increased organizational performance (Berke, 2017). The benefits of effective succession planning are well-documented in the literature. For example, research has shown that succession planning can lead to improved leadership continuity, reduced leadership gaps, and increased organizational performance (Huselid et al., 2017). By prioritizing succession planning, organizations can ensure that they have the leadership talent needed to drive business success.

Effective succession planning can also help organizations reduce the risks associated with leadership transitions. When leaders leave an organization, they often take valuable knowledge and experience with them, which can disrupt the business and impact performance (Rothwell, 2010). By identifying and developing future leaders, organizations can minimize the risks associated with leadership transitions and ensure continuity of leadership. The impact of effective succession planning on leadership continuity and reduced leadership gaps can be seen in various industries and contexts. For example, research has shown that succession planning can lead to improved leadership continuity in the healthcare industry (Huselid et al., 2017). Similarly, succession planning has been shown to reduce leadership gaps in the technology industry (Koh et al., 2020).

In addition, effective succession planning can help organizations build a diverse pipeline of leaders, which can lead to increased innovation, creativity, and competitiveness (Hanges & Wang, 2018). By prioritizing succession planning, organizations can ensure that they have the leadership talent needed to drive business success. The development of future leaders is a critical aspect of effective succession planning. Research has shown that organizations that invest in leadership development are more likely to have a strong leadership pipeline and experience improved organizational performance (Avolio et al., 2009). By developing future leaders, organizations can ensure that they have the talent needed to drive business success and achieve sustained growth.

Furthermore, effective succession planning can help organizations build a strong leadership brand, which can attract and retain top talent (Koh et al., 2020). When organizations are known for developing strong leaders, they are more likely to attract top talent and retain their best employees. Effective succession planning is essential for ensuring leadership continuity and reducing leadership gaps. By prioritizing succession planning, organizations can ensure that they have the leadership talent needed to drive business success and achieve sustained growth. The evidence suggests that effective succession planning is positively correlated with leadership continuity and reduced leadership gaps. Therefore, the hypothesis is accepted.

## **Hypothesis Three**

### **Strategic integration of leadership development and succession planning leads to improved organizational sustainability and competitiveness**

The strategic integration of leadership development and succession planning can lead to improved organizational sustainability and competitiveness by ensuring that organizations have a strong leadership pipeline and a clear plan for leadership succession (Ready & Conger, 2007). Research has shown that organizations that integrate leadership development and succession planning are better positioned to drive business growth, innovation, and competitiveness (Hanges & Wang, 2018). The benefits of strategic integration of leadership development and succession planning are well-documented in the literature. For example, research has shown that organizations that prioritize leadership development and succession planning are more likely to experience improved organizational performance and sustainability (Huselid et al., 2017). By integrating leadership development and succession planning, organizations can build a strong leadership pipeline and drive business success.

The strategic integration of leadership development and succession planning can also help organizations build a culture of leadership development, which can lead to improved organizational performance and sustainability. When leaders are developed and empowered to lead, they are more likely to drive innovation, creativity, and growth within the organization (Hannah et al., 2020). The impact of strategic integration of leadership development and succession planning on organizational sustainability and competitiveness can be seen in various industries and contexts. For example, research has shown that organizations that integrate leadership development and succession planning are more likely to experience improved financial performance and sustainability in the healthcare industry (Huselid et al., 2017).

In addition, strategic integration of leadership development and succession planning can help organizations build a diverse pipeline of leaders, which can lead to increased innovation, creativity, and competitiveness (Hanges & Wang, 2018). By prioritizing leadership development and succession planning, organizations can ensure that they have the leadership talent needed to drive business success and achieve sustained growth. The development of leadership competencies is a critical aspect of strategic integration of leadership development and succession planning. Research has shown that leadership competencies such as strategic thinking, communication, and problem-solving are essential for driving business success (Avolio et al., 2009). By developing these competencies, organizations can build a strong leadership pipeline and drive business success.

Strategic integration of leadership development and succession planning is essential for driving organizational sustainability and competitiveness. By prioritizing leadership development and succession planning, organizations can ensure that they have the leadership talent needed to drive business success and achieve sustained growth. The evidence suggests that strategic integration of leadership development and succession planning leads to improved organizational sustainability and competitiveness. Therefore, the hypothesis is accepted.

## **FINDINGS**

1. Leadership development and succession planning are critical components of organizational strategy, enabling companies to build a strong leadership pipeline and drive business success.
2. The Resource-Based View (RBV) theory provides a suitable framework for understanding the importance of leadership development and succession planning in achieving sustained competitive advantage.
3. Effective leadership development and succession planning require a strategic approach, aligning with organizational goals and objectives to drive business success.
4. Organizations with comprehensive leadership development programs tend to experience improved organizational performance, including increased employee engagement, retention, and overall performance.
5. Effective succession planning is positively correlated with leadership continuity and reduced leadership gaps, ensuring a smooth transition of leadership and minimizing disruptions to the business.
6. Strategic integration of leadership development and succession planning is critical for driving organizational sustainability and competitiveness, enabling companies to build a strong leadership pipeline and drive business growth.

## **RECOMMENDATIONS**

1. Develop a comprehensive leadership development program that aligns with organizational goals and objectives, focusing on building key leadership competencies such as strategic thinking, communication, and problem-solving.
2. Implement a succession planning process that identifies and develops future leaders, ensuring a smooth transition of leadership and minimizing disruptions to the business.
3. Integrate leadership development and succession planning into organizational strategy, aligning with business goals and objectives to drive business success.
4. Provide ongoing development opportunities for leaders, including training, mentoring, and coaching, to ensure they have the skills and competencies needed to drive business success.
5. Monitor and evaluate the effectiveness of leadership development and succession planning programs, making adjustments as needed to ensure alignment with organizational goals and objectives.
6. Foster a culture of leadership development, encouraging leaders to develop and empower their teams, and promoting a culture of continuous learning and improvement.

## **CONCLUSION**

This study has contributed to the extant literature on leadership development and succession planning by elucidating the strategic imperatives of these initiatives in driving organizational performance and sustainability. Through a rigorous examination of the relevant theoretical frameworks and empirical evidence, this research has demonstrated that comprehensive leadership development programs and effective succession planning are integral components of organizational strategy, facilitating the development of a robust leadership pipeline and enhancing organizational resilience. The Resource-Based View (RBV) theory has been identified as a pertinent theoretical framework for understanding the role of leadership development and succession planning in securing sustained competitive advantage.

This research has significant implications for organizational theory and practice, underscoring the importance of investing in leadership development and succession planning initiatives to drive business success and achieve sustained growth. Furthermore, this research highlights the need for organizations to adopt a strategic approach to leadership development and succession planning, aligning these initiatives with organizational goals and objectives to maximize their impact. By doing so, organizations can cultivate a leadership pipeline that is equipped to navigate complex and dynamic environments, drive innovation, and foster organizational sustainability. Hence, it advances our understanding of the complex interplay between leadership development, succession planning, and organizational performance, providing a nuanced and evidence-based perspective on the strategic importance of these initiatives. The insights generated by this research have significant implications for organizational leaders, policymakers, and scholars, informing the development of effective leadership development and succession planning strategies that can drive business success and achieve sustained competitive advantage.

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