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#WE CAN

Women and Succession Planning in SMEs

AUTHORS

MARTINA TOPIĆ, GABRIELLE ROUND, CAMERON EDMONDSON, FAIDRA KYRIAZI,
JACK CAMERON DOLAN, MARK PRIMAKOV, KAITLIN MAGARRY,
REBECCA CORBETT, RACHEL WASHINGTON, JESSICA GAYNOR, PHOEBE BRANNIGAN,
OLIVIA PICKERING

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#WECAN (Women Empowered through Coaching and Networking) is a project led by Leeds Beckett University in partnership with Edge Hill University and SEYH (Social Enterprise Yorkshire & Humber).

The project has funding of £1.7m for a period of three years, partly funded by partners and partly from the European Social Fund as part of the 2014-2020 European Structural and Investment Funds Growth Programme in England. The Department for Work and Pensions (and in London the intermediate body Greater London Authority) is the Managing Authority for the England European Social Fund programme. Established by the European Union, the European Social Fund helps local areas stimulate their economic development by investing in projects which will support skills development, employment and job creation, social inclusion and local community regenerations.

For more information visit <https://www.gov.uk/european-growth-funding>.

May 2022

A Summary of Findings

This report is based on findings from a survey of the SME employees and managers based in the Leeds City Region. A survey was conducted asking questions specifically on succession planning, which is a largely unexplored area of research in the SME literature. The questions were focused on asking survey participants to identify character traits that one needs to have to become a successor in any SME.

The findings showed that participants did not perceive either gender, race or class as relevant for succession planning and outlined instead personal characteristics. The existing research has shown the weaknesses of homogenous hiring but in the study, 41.3% of respondents believe cultural fit is the most important factor in succession, this is a considerable weakness for gender equality and diversity as firms continue to preserve their culture. Equally, existing research emphasises the importance of 'soft skills' for a successful succession whilst this study highlighted a lack of knowledge in this as a desirable trait, as empathy received the lowest level of importance when considered a trait for successors to have.

The abductive analysis showed that women tend to assess gender as more influential in succession than men, however, views are divided on the extent of influence of this characteristic. The majority of women did rate gender highly on the scale of influence (17 women total), most with either 4 or 5. Equally, women were inclined to recognise class as influential albeit to a meaningfully lower extent than gender and those who recognised class seem to often be from working class origin. Race seems to be least recognised except for, not surprisingly, BAME women who rated race either higher or equally influential as gender, but BAME women did not rate class as influential, this characteristic was more recognised by men

than women generally and then more by white women than BAME women. Only one man in the sample recognised gender as a relevant characteristic for succession, thus pointing towards a conclusion that men do not recognise women's inequality in large numbers.

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Biographies

BRANNIGAN, Phoebe is a 2nd-year public relations and brand communications student at Leeds Beckett University. Having studied sociology, business, and English language at A-level, she has a variety of transferrable skills that she hopes to continue to develop during her placement year and to carry with her into her professional career. Phoebe would ideally like to work in social media, or as in-house PR for any environmentally friendly company.

CORBETT, Rebecca is a second-year PR and brand communication student at Leeds Beckett University focused on a career in the world of PR and managing within the industry. Having numerous roles in retail as well as having managerial experience in large international stores, she intends to keep in this direction within public relations. She undertook four years of performing arts school studying musical theatre which helped with her confidence as a person as well as being highly skilled in all areas in which she obtained a D*D*D* the highest marks one can get. As well as this, she has been working for four years being a strong believer in being independent and working and getting experience in all industries, including hospitality and retail. She also loves social media and keeps up with the trends.

DOLAN, Cameron Jack is a second-year public relations and brand communications student pursuing a career in the public relations industry. He has a special interest in community and social media management and enjoys blog writing and managing social media profiles, both of which he does aside from his studies.

EDMONDSON, Cameron is a second-year student at Leeds Beckett currently studying public relations with journalism. He has previously been a social media manager for a grassroots football team for a short period of time, involving posting content and information on Facebook and Instagram. Outside of university he has a love for all sports and plays football for multiple teams in Leeds and York. He completed four A-Levels in 2018 in Biology, Physical Education, Media Studies and General Studies.

GAYNOR, Jessica is a second-year public relations and brand communications student at Leeds Beckett University. Alongside her current place of study, Jessica has undertaken a number of roles relevant to the PR industry, including two internships writing for both GRV Media and Hashtag Hyena, a Course Representative role, and her current position as Marketing Student Ambassador. She previously completed three A-Levels in English Literature, Drama & Theatre Studies, and Mathematics which aided her in her decision to undertake a communications degree in higher education.

KYRIAZI, Faidra, is a second-year student studying public relations and brand communications at Leeds Beckett University, hoping to pursue a career in the (fashion) PR industry. Currently, she is a ‘Junior Marketing Manager’ at Conclify; a game made for sustainable fashion brands, aiming to make slow fashion affordable. Once she graduates, she is looking to do a postgraduate degree in Fashion Business.

PICKERING, Olivia is a public relations with journalism student at Leeds Beckett University. She was a part of the GlobCom project delivering consulting for an international client. She supports charity volunteering and occasionally blogs on LinkedIn. She is excited about a career in the public relations industry.

PRIMAKOV, Mark is a second-year Leeds Beckett University student, studying public relations with brand communication. Before the university, Mark was studying in a school in Latvia. Outside the school, Mark was hosting multiple events in his home city. Mark’s interests are music, social media, and communications in every form.

ROUND, Gabrielle is a lecturer in business management, with a key focus on marketing, leadership and entrepreneurship at Leeds Beckett and Salford universities, UK. Gabi is also a PhD candidate, with a key focus on the gender disparities that exist in succession planning in SMEs, with a passion to improve this practice. After she had obtained an MSc degree in International Events Management (University of Salford, UK), Gabi began her career in

international events and marketing, working as a senior project lead on projects for many large clients across Europe, Asia and the United States before moving into higher education. Gabi's PhD is aligned with the #WECAN project and she has a bursary from the Leeds Business School.

TOPIĆ, Martina is Reader at Leeds Business School, Leeds Beckett University, UK. She is a research lead for the #WECAN project and a lead of the EUPRERA research network 'Women in Public Relations' (previously a project, 2018-2021). Martina was also a project lead of the British Academy funded project on Women in the advertising industry in the UK. Martina is editor-in-chief of two international scholarly journals, *Corporate Communications: An International Journal* (Emerald) and *Northern Lights: A Film & Media Studies Yearbook* (Intellect). She is also editor-in-chief of the book series 'Women, Economics, and the Labour Relations' (Emerald). She is the author of 'Corporate Social Responsibility and the Environmental Affairs in the British Press: An Ecofeminist Critique of Neoliberalism' (Routledge, 2021).

MAGARRY, Kaitlin is a second-year public relations and journalism student at Leeds Beckett University. Kaitlin has enjoyed different modules during the public relations side of the course including a Global Communications project for a high-profile client. Next year, Kaitlin is undergoing a year-long work placement in a digital marketing agency in Leeds where she will be working in the digital PR department. She is excited to start navigating her way through the PR industry.

WASHINGTON, Rachel is a second-year student at Leeds Beckett University currently studying public relations with brand communication, with an enthusiasm to pursue a career in PR. In her previous education, she studied English Language and Literature alongside Media Studies, achieving 3 B's. As of now, she has no work experience in the PR field but is keen to

start internships in PR. Rachel also has a keen interest in studying the ways of marketing and how the media is always changing.

Introduction

This report is a result of the research in the #WECAN (Women Empowered through Coaching and Networking) project funded by the European Social Fund and the Department of Work and Pensions. The project is an enterprise project focusing primarily on delivering skills training to women working in small and medium enterprises (SMEs) in the Leeds City Region¹, however, the project has large research agenda as well.

The research conducted so far includes a systematic literature review report on women and networking (Topić et al, 2021), a systematic literature review on women and SMEs (Topić et al, 2021a) and a women's book club that runs as part of the project, which is also underpinned by research and uses the method of the reflective cycle (Moon, 1999) to analyse benefits of networking within working hours and feelings and perceptions of participants. In other words, literature on networking continually reports on obstacles women face because of the lack of ability to network outside of office hours, as well as facing sexism and harassment when they attempt to network. The latter is the case because networking, particularly with colleagues and clients, largely remains entrenched in a masculine culture and boys' clubs (Topić et al, 2021; Topić, 2021; 2020a; 2020b; Alsop, 2015). Equally, literature reports that women working in SMEs and women entrepreneurs face a number of obstacles when trying to create a successful business notwithstanding barriers to accessing finance, networks, and support from family members due to social expectations of women to act as caregivers, etc. (Topić, 2021a; Hunt et al, 2019; Outsios & Farooqi, 2017; Landig, 2011). However, in two literature reviews conducted as part of the project, there was no mention of succession planning, and since SMEs are seen as a backbone for the economic development (UK Government, 2018), it is reasonable

¹ <https://www.leedsbeckett.ac.uk/leeds-business-school/wecan/>

to explore how women fare in the SME world, particularly if these forms of businesses are to be funded more extensively in the future.

Organisational and sociological research continually emphasises an unfavourable position of women within an organisational world. For example, researchers have argued for decades that men occupy technical positions because the skills needed for each role are associated with masculinity. Alvesson (2013) argued that these technical jobs are seen as an anti-thesis to women because they require an aggressive approach, persistence, toughness and determination and all of these characteristics are seen as masculine characteristics. However, some scholars argued that masculine and feminine characteristics are not linked to any biological sex, but cultural meanings linked to communication and behavioural styles. For example, in journalism, Mills (2014) argued that there is a “deeply entrenched bloke culture” (p. 22) and women who succeed in editorial positions, by the time they do so, “become so bloke-ified by the macho water in which they swim that many younger women looking up don’t see them as role models for the kind of women they might want to become” (p. 19). Bourdieu (2007) also argued that masculine domination is deeply embedded into societies that nobody even challenges these practices anymore because they became a daily life, and nobody recognises them as injustice. Bourdieu (2007) called this domination a “symbolic violence, a gentle violence, imperceptible and invisible even to its victims” (p. 1), also because it is grounded in “arbitrary division which underlines both reality and the representation of reality” (p. 3). According to Bourdieu (2007), the social order “functions as an immense symbolic machine tending to ratify the masculine domination on which it is founded: it is the sexual division of labour, a very strict distribution of the activities assigned to each sex, of their place, time and instruments; it is the structure of space, with the opposition between the place of assembly or the market, reserved for men, and the house, reserved for women” (p. 9-11). Similarly to Mills (2014), Bourdieu (2007) argued

that many women, when they try to progress to the senior position, face the dual requirement. From one point, they need to have the right qualifications for the role, but then also characteristics that come naturally to men due to socialisation, such as “a physical stature, a voice, or dispositions such as aggressiveness, self-assurance, ‘role distance’, what is called natural authority etc., for which men have been tacitly prepared and trained as men” (p. 62, emphasis in the original). These findings were confirmed in recent studies on the advertising industry in England where Topić (2020b) argued that women who want to succeed in the industry need to demonstrate masculine characteristics such as aggression, boldness, shouting loud about their achievements, giving it as good as they get, and not show emotions, the latter commonly seen as a feminine characteristic and the former ones as masculine. However, the study by Topić (2020b) also showed that women based in Leeds report less discrimination than women based elsewhere in England with a divide particularly being visible in the north vs south dichotomy, but even within the north of England, women based in Leeds reported less discrimination than women based elsewhere in the north. Therefore, this finding also requires further exploration.

Against the backdrop above, we conducted a survey with SMEs asking a short set of questions on succession planning. The survey design and data collection were done in collaboration with undergraduate students as part of the second-year Public Relations Research module at Leeds Business School, Leeds Beckett University. The report firstly outlines a brief literature review on succession planning, then continues by explaining a method for this report, and finally, findings are presented.

Succession Planning: What is it and why does it matter?

Succession planning is of great importance to organisations and is a key process that must be utilised to allow any organisation to govern successfully (Padilla, Hogan and Kaiser, 2007). Helmich (1975), defined succession as a process where a person of ‘ultimate responsibility’ within an organisation is replaced, utilising a specific process. This process includes consideration of resources, rewards, organisational goals, and the business environment that the organisation survives within. Successions happen with or without specific planning, and whilst the most common successions are unplanned (Naveen, 2009), these unplanned succession events are not able to replicate the success of a well-planned and orchestrated succession plan (Hoitash and Mkrtchyan, 2018). Well-planned succession actions can solve difficult horizon problems felt by firms, particularly benefitting those firms with high levels of complexity in structure and output (Naveen, 2009). Succession planning is widespread and multifaceted, Kini and Williams (2012) find that 96% of firms had a designated successor at some point, but only 23% of the time did the designated successor take the role.

Though able to bring much success when utilised effectively, succession planning is a complex and varied subject. Normal audits cannot explain how succession and partnership decisions are made as training and grooming processes, such as mentoring, are not exclusively undertaken verbally or formally recorded (Dirsmith and Covalleski, 1985). An understanding of non-verbal management interactions with successors needs to be achieved to unpick the complex subject, considering what is not seen and what is not measurable.

Causes of Succession

Evidence shows that the management turnover rate increases in line with financial hardship, with Gilson (1989) showing that this turnover jumps from 19% in normal times to 52% in times of financial distress. Incumbent CEOs often act as a 'figure head' or 'scapegoat' in these situations, signalling their turnover (Schwartz and Menon, 1985). These factors begin to illustrate why the process of succession is unclear, time pressured and often unplanned. The succession planning challenge intensifies with variables such as company structure, with organisational politics and individual motives influencing when and how these turnovers happen. This is highlighted by Weisbach (1988), and Puffer and Weintrop (1995) who demonstrate that boards that are made up of internal directors are much more likely to continue the reign of a CEO or senior management figure, compared to boards of external directors, even in times of financial hardship. Boards of directors are not the only parties with personal motives when it comes to succession actions. Brickley, Linck and Coles (1999) showcase the ways in which an incumbent CEO can influence successor choice for personal gain. For example, retirement is not considered the end of the career for a CEO, opportunities to stay on the board bring prestige and monetary benefits, which can influence the choice of successor, particularly benefitting those loyal to the incumbent CEO. Adding to this discourse, Fahlenbrach, Minton and Pan (2011), find an internally appointed CEO successor is twice as likely to keep the exiting CEO, in a board position.

Causes of succession differ in business types and individual market situations, an interesting example of this comes from research around founder-CEOs, documented by Wasserman (2003). The end of product lifespan or inability to receive suitable funding round can see these founders removed from their positions. Unlike the traditional succession process where CEO

success keeps the incumbent in the role, Wasserman (2003) finds that in the case of a founder-CEO the quicker successful milestones are reached, and the more success, the more likely it is the need to replace them is actualised.

When defining the correct time to bring in a new CEO, Eisfeldt and Kuhnen (2013) find that industry average growth and profit are crucial indicators. Firms operating below industry average are much more likely to see forced succession operations, with their counterparts who enjoy above industry average gains retaining even the inefficient managers. The market that an organisation exists within has a great impact on the succession process, not just on succession action itself or on the timings of succession, but also within the reaction to succession, further explored in the consequences below.

Consequences of Succession

Succession events have the power to impact far beyond the immediate colleagues within an organisation. Human capital has a proven effect on shareholder wealth (Furtado and Rozeff, 1987), thus succession decisions are made with shareholder and investor's preferences in mind. Bills, Lisic and Seidel (2016) find that the perception of successions being high risk is widespread, with openly publicised succession plans alleviating some of this risk. This is supported by the findings of Hoitash and Mkrtchyan (2018) who agree that a succession plan, in contrast to an unplanned succession, receives a better response from the market. When considered against Gompers, Mukharlyamov and Xuan's findings (2016), that investors give more favourable results to homogenous successions, we can begin to see how the consequences of investor's views on succession may impact the successor choice. This is a consideration that is more crucial in none-family firm successions, as family firms place more importance in their

employees and creditors without the same level of concern for shareholder views (Mullins and Schoer, 2016). These homogenous successions, as discussed by Mukharlymov and Xuan, are not always welcome however, Borokhovich, Parrino and Trapani (2009) find that in situations where a CEO has been fired, the announcement of an internal successor brings negative stock returns, perhaps suggesting CEOs actions affect the perceived behaviour of all remaining colleagues. This contrasts with normal appointments, those not after a firing, where an internal appointment receives a neutral, not negative, stock market reaction, and an external appointment brings a positive reaction (Rosenstein and Wyatt, 1997).

Borokhovich, Parrino and Trapani (2009) find that the level of trust for a successor fluctuates dependent on who has chosen them, with boards made up of external directors receiving better investor and shareholder reactions to their choices. These shareholder reactions are integral to future success with Parrino, Sias and Starks (2003), highlighting that shareholders 'vote with their feet' after a succession event. Borokhovich, Parrino and Trapani (2009) explore this with a consideration of 'motives', finding outside director's key motive for a new successor is to show themselves as an industry expert, by making the best choice. Puffer and Weintrop (1995) add that a failing successor or incumbent can be a source of personal embarrassment for an outside director, causing them to act in a highly considered way. Internal directors' key motive, in contrast, is often stability, with Borokhovich, Parrino and Trapani (2009) showing they are more likely to opt for a successor who won't significantly alter policy.

Types of succession; relay, horse-race, ad-hoc

The most common types of succession are unplanned, some of these are spurred by poor forecasts (Gilson, 1989), below industry average returns (Eisfeldt and Kuhnen, 2013), and CEO

misconduct (Cline, Walkling and Yore, 2018), but this does not remove the reality that succession planning is happening globally across all industries. Naveen (2009) found that 41% of firms studied had a successor chosen within 4 years of the expected end of service for the existing CEO, this increased to 60% within a year of expected departure. Of the three types of planned succession, 'horse-race', 'relay' and 'ad-hoc', the relay is the most common type, though this trend is decreasing year on year. Naveen (2009) suggests that this is driven by the business environment; a fast-changing environment does not make selecting a successor 4 years earlier an attractive prospect for businesses, despite the benefits shown from a properly planned succession operation.

Day (2000), within a case study on Citibank, finds that promotions linked to succession planning can often be purposefully developmental, with individuals promoted when they are no more than 60-70% ready for the new role, signifying that mentoring is required for this leadership development, a form of relay succession. Mulcahy, (2010), highlights that planned relay succession brings a multitude of benefits through this mentoring, from ensuring the successor is familiar with all key shareholders, has oversight of board activity from an early point, and can develop in a planned way to make the succession process as smooth as possible. Though considered the best form of succession (Naveen, 2009), the mentoring that comes with relay succession is of varied effects. Ghosh and Reio Jr, (2013) find that mentoring in these situations is impacted by the mentor's motives, with those hoping to advance their own careers (e.g., incumbent CEOs desiring a move to the board) providing more career-based mentoring, and those mentoring for empathetic or helpfulness motives giving more psychological and personal support via their relay succession mentoring.

Horse-race, or tournament succession, impacts executive behaviour, finding increased individual performance but also more risk taking, which improves firm performance overall (Kini and Williams, 2012). Mulcahy (2010), highlights, however, that this form of aggressive succession can damage the smoothness of succession, as multiple successors cannot be privy to the benefits and knowledge that a single successor can be bestowed with. Mulcahy goes on to highlight that once the succession decision is made, talented but unsuccessful successors are more likely to leave the company, taking vital skills and needed support for the new successor with them. This is supported by Hirschi and Spurk (2021), who find ambitious colleagues without a clear progression route are less likely to stay within an organisation.

Picking a successor

Selecting the right successor is of huge importance to an organisation. Cline, Walkling and Yore (2018) highlight that the behaviour and wrongdoings of a CEO can change company dynamics and future successes, making ethical misdemeanours such as misreporting, more widespread, and downward through the team but also upward through shareholders. This further highlight why getting the right successor is crucial and is supported by Padilla, Hogan and Kaiser (2007) who find that well-governed succession planning can remove the threat of destructive leadership. Positive traits are also shared from the decision; a leader or successor with a high level of emotional stability affects the entire senior management team, which in turn improves the financial output of the organisation (Ormiston, Wong and Ha, 2021).

Hoitash and Mkrtchyan (2022), discuss ‘information advantage’, knowledge of the organisation and the market, as the key factor in creating success in picking a successor. This ‘information advantage’ is progressed when a relationship exists between outside directors and

internal executives to make the best and most successful succession decisions. When picking a successor, a decision of an internal or external candidate is made, many variables affect which resource is utilised. Farrell and Whidbee (2003) find that for organisations forecasting poorly, a board is increasingly likely to look for an external leadership successor, indicating ‘hope’ is to be placed on a new candidate. Ellahie, Tahoun and Tuna (2017) go on to suggest that in these moments of hardship, or forecasted hardship, a successor with different values and beliefs may be sought. Furst and Reeves (2008), find this can often be a point where a female executive is able to break the glass ceiling and become a successor. Organisation size can also play a role in whether an insider or outsider is chosen, with smaller firms relying on external talent (Schwartz and Menon, 1985). In contrasting research, larger firms have more external board members and are therefore considered more likely to choose an external successor (Linck, Netter and Yang, 2008). These variables also include the successor’s background; Ertimur et al (2018) find that those CEOs who have taken career breaks are less likely to be picked as successors for large and profitable organisations and thus are more likely to be chosen for volatile and poor performing firms, which increases their likelihood of future turnover.

Characteristics of a successor

Downar, Ernstburger and Koch (2021) measure the characteristics that define partner selection, finding 3 factors that wield the highest levels of importance for selection in financial firms. These 3 factors are defined as, ‘economic capital’, the value of their client portfolio, ‘institutionalised cultural capital’, the value of their qualifications and recognised diplomas, and ‘social capital’, the value of their network. Many other key characteristics can be considered in successor selection, however, as highlighted below.

Antecedent leadership characteristics build up the character who succeeds in the relay or horserace of succession. Day (2000), finds that the character shown during work assignments impacts the race to leadership, with those creating a learning goal through challenges finding more benefits. Adding to this, Zhang and Han (2019), find that a long-term orientation is a common trait of those to become leadership successors. A consequential factor rather than antecedents, Kini and Williams (2012), find that successful risk-taking progresses position in a succession horse race. Power is another key characteristic for succession, shown through early career success, dual roles and entrenchment, all of which do not just improve succession chances but improve longevity in the role once achieved, even in times of financial downturn (Graham, Kim and Leary, 2013).

Not all characteristics that determine succession are positive, Rovelli and Curnis (2021) assert that narcissism is a determinant of succession, finding a positive correlation between the level of narcissism and both likelihood and speed of progression to CEO, also finding these narcissistic leaders receive a higher level of remuneration and are more likely to bring regular strategic change. These leaders have larger pay gaps with their teams, which they make up of easier to control individuals, who are usually younger with a lower status within the industry. Sorcher and Brant (2002), highlight that though difficult to track and test ‘soft skills’ are some of the most important for selecting a successful successor, this includes empathy which is difficult to assess through interviews alone.

When considering a partner to appoint, Gompers, Mukharlyamov and Xuan (2016) find that homogenous relationships are coveted, with partnerships with commonalities such as a past employer, education and ethnicity, scoring high in attractiveness. Gompers, Mukharlyamov and Xuan (2016) go on to highlight why this is a major failing in succession planning and

partnership formation because these homogenous pairings reduce success, through reduced due diligence and lowered standards of partners. The reduction of success can also be attributed to the lack of diverse skills and thought, with Ewens and Rhodes-Kropf (2015) showing that a partner with greater and different skills and capabilities is more important to success than the firm's individual attributes themselves.

Succession and gender disparities

There is no difference in top level management career aspiration between equivalent male and female business students (Powell and Butterfield, 2013) yet, Downar, Ernstberger and Koch (2021) find that female and non-national executives are less likely to be selected in the succession process to become a partner when considered against their counterparts. Hirshchi and Spurk, (2021) highlight that ambition is a positive characteristic when looking for promotions and succession, but considering that Powell and Butterfield (2013), showcase this is not a gender specific trait, it raises the question: why are succession opportunities not the same for all genders?

Gender and succession choices are not clear cut, Huang and Kisgen (2013) highlight that company size impacts the number of women in executive roles, with companies that hire women in executive roles likely to be 50% larger, this can be accounted for the level of visibility required in larger firms. Furst and Reeves (2008), suggest there is no shortage of women in middle management, but moving up to senior roles is where the glass ceiling exists. Huang and Kisgen go on to highlight that there are key differences in the succession process for men and women, with female executives more likely to be promoted from within, and male executives brought in externally. Adding to the intricacy of gender and succession, Calder-

Wang and Gompers, (2021) find that partners in a firm with female children are more likely to hire female partners. This also applies to investor decisions; when partners have daughters, not only does the probability that a firm invests in females increase, but the partners are likely to serve as better mentors and, hence, those women perform better. The company is also more likely to invest in female managed businesses - which may increase overall performance. This research is supported by Ewens and Townsend (2020), who find considerable gender bias in investments, highlighting a lack of trust when a homogenous all male board is faced with a female candidate. Bryne et al., (2019) finds the same homogeneity coveted across CEO appointments, and Geletkanycz (2020) adds to this discussion with findings that female directors are more likely to champion and mentor females within the business, increasing the likelihood of their succession.

Despite the benefits brought to a business from a diverse board and the expansion of females in this sphere in the last decade (Kirsch, 2018), as of 2020, Geletkanycz (2020), finds the rate of promotion to board level for women is decelerating, making it a crucial issue to assess. The findings of Day (2000) and Zhang and Han (2019) highlight how important early career developments and assignments are for future successions. Gloor et al. (2018) find that these early career moments can be the most hindering for women's development, with the uncertainty of whether a person will take maternity leave damaging to their career trajectory when compared to male counterparts. Gloor et al. (2018) find that a larger gap between maternity and paternity benefits within an organisation makes these effects of uncertainty and incivility greater.

It is not the case that no women are chosen as successors, there are women breaking through the glass ceiling every day. In their examination of why some women are able when others are

not, Furst and Reeves (2008) find that perceived characteristics and leadership styles that look attractive for a turbulent time in an organisation, might be the key, to encouraging decision makers to look for ‘change’ in the type of person they choose as a successor. These perceived characteristics as discussed by Furst and Reeves (2008) are examined by Bryne et al., (2019), who define that to succeed in CEO appointments, by appearing legitimate, all gender candidates take on certain perceived ‘masculine’ traits, such as ‘entrepreneurial, authoritarian and paternalist masculinity’ characteristics – they go on to define this as a ‘gymnastic feat’ for female candidates. Geletkanycz (2020), theorises that stronger governance and framework may encourage more gender diverse hiring in organisations, to avoid falling into the traps of homogenous and traditional trait-based appointments.

Successor Success

Though failing firms look to bring in a successor in times of hardship (Gilson, 1989), this success is not guaranteed. The successor’s characteristics and the environmental context of the company have the largest effect, new talent is not simply a quick fix (Schwartz and Menon, 1985).

Organisational type plays an important part in successor success, once appointed. Briscoe and Rogan, (2015), find that heavily knowledge-based organisations, such as professional services, feel the biggest blow when a senior manager leaves, due to the impact on client relationships. This supports Kokot’s (2014) findings that partners with their own strong client bases see the most succession opportunities, a clearer picture of perceived factors to which successor success can be built.

When assessing the succession decision and its success of appointment, Parrino, Sias, Starks (1997), raise the interesting point that 'who' is chosen may be enough to bring success, as investor support befalls certain candidates, which can be counted as a success in itself. This is supported by the findings of Furtado and Rozeff (1987), who agree on the impact that this 'human capital' can have on a firm, further highlighting the importance put into a succession decision.

Method

In this report, we are analysing the results of a short survey we sent to small and medium enterprise (SME) employees and managers based predominantly in the Leeds City Region. We asked questions on the personal characteristics of a successor in an SME (using scales such as reliability, empathy, popularity, efficiency, cultural fit, capability, skills and integrity) and what influences succession planning (asking about gender, race, class origin, with an option other). The questions were designed utilising the All Quadrants, All Lines (AQAL) framework created by Wilbur (2000). Haigh (2012) defines the AQAL mapping tool as a comprehensive method to create a deeper understanding, particularly of social scenarios. The AQAL model is useful across various industries and functions and Wilbur (2000), the author of the model, states that it is a theory for ‘everything’.

Table 1: AQAL framework (Wilbur, 2005), adapted by authors to include related characteristics

	INTERNAL	EXTERNAL
INDIVIDUAL	'I' Enthusiasm Integrity	'You' Reliability Capabilities and Skills
COLLECTIVE	'We' Cultural fit Empathy	'Them' Popularity Efficiency

The AQAL model defines ‘world view’, showcasing how people comprehend a given situation. The AQAL framework allows a person to consider a problem from all four viewpoints (Spence, 2008). For a ‘balanced’ viewpoint, and best leadership potential, a person should be able to see from each of these perspectives within the framework (Wilbur, 2000), thus if this were the case they would receive equal weighting in hiring decisions. With this in mind, this research aims to discover; which of the characteristics are given the highest weighting in perceived successor choice? Importantly this can be used to assess if there is any disconnect between what leaders want from successors and what succession candidates think they need to show and can provide.

The quadrants of the AQAL framework can be easily adapted to characteristics, based on the world view, for example, those who have a collective and external world view may look for candidates who are popular. Those who consider the individual from an external viewpoint may have a preference towards skills because they are looking externally at benefits to themselves. The adapted framework above shows the chosen characteristics.

The questions utilise two characteristics from each section to allow for anyone who has a particular dislike of one item because of personal experience, so this will allow them not to rule out the whole category.

The survey was disseminated to the #WECAN project participants, however, to ensure more transparency, we also disseminated the survey to the wider public using Facebook groups centred on small and medium sized businesses in the Leeds City Region. The latter was necessary because those who signed up to participate in the #WECAN project can already have a pre-conceived opinion that something is wrong with women’s rights and thus we wanted to

target the public in the Leeds City Region too. In addition to that, we wanted to record views of other genders since the #WECAN project only targets women.

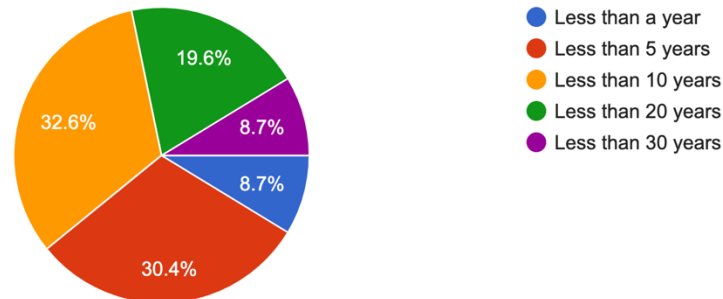
The response rate was low with only 46 responses, likely due to the online fatigue and the fact we could not access many Facebook groups because of admins who act as gatekeepers and would not release the survey. We have paid for a Facebook advert to target a larger response rate; however, it attracted the attention of trolls who started to post abusive comments (e.g., gifs saying ‘no annoying Facebook adverts’, or preaching comments about how we should use other means of advertising our business thus clearly not reading a description that this was a research survey for the University researchers, etc) and thus, the survey had to be deleted from Facebook to avoid any conflict with the University since it was originally released via one of the University pages. Whilst the response rate is low and cannot justify a larger quantitative analysis, the findings have enough useful information for a project report as they offer insights into the feelings and perceptions of employees and managers who participated in a survey, about succession planning. As such, the findings can be useful to businesses as well as researchers who want to design further studies.

The sample consisted of mainly small businesses with less than 10 employees (43.5%), followed by businesses with less than 50 employees (32.6%), less than 100 (10.9%), less than 250 (6.5%) and more than 250 (6.5%). The majority of participants worked in their current organisation for less than five years (30.4%) (graph 1) and the majority of participants are not business owners but an employee (60.9% employees and 39.1% business owners, respectively).

Graph 1. Length of employment

How long have you worked in this organisation?

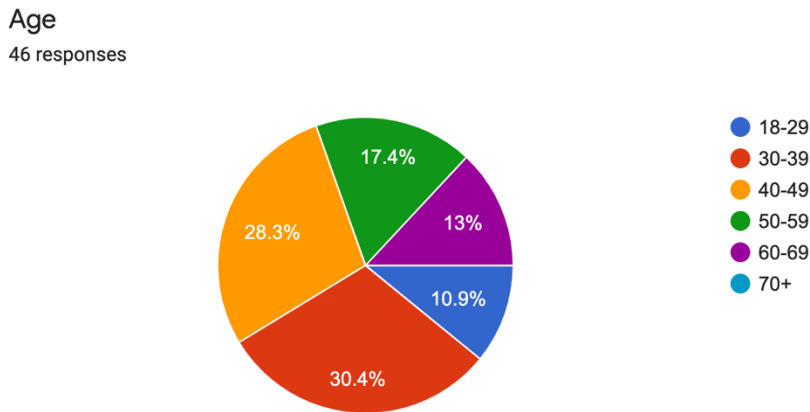
46 responses



In terms of work experience, the majority of participants have 20+ years of work experience (69.6%), followed by 10-15 years of experience (17.4%) and 5-10 years of experience (10.9%) with only 2.2% having less than one year of work experience. In addition to that, 78.3% of participants have managerial experience whilst 21.7% do not. Of those who have managerial experience, the majority manage between one and 10 employees (78.4%).

The majority of participants were female (80.4%) and male (19.5%) with no non-binary or transgender individuals participating in the survey. In terms of age, the majority of participants come from the 30-39 age group (30.4%), however, this is closely followed by participants from the 40-49 age group (28.3%) with other groups also being represented (50-59, 60-69, 18-29) in smaller numbers (graph 2).

Graph 2. Participant demographic



In terms of ethnicity, nine participants were of BAME origin, and the rest of the participants were white British. The highest educational qualification held by participants was an undergraduate degree, BA/BSc (34.8%), then MA/MSc (32.6%), PhD (6.5%), A levels (19.6%), GSCE (4.3%) and 2.2% participants had no formal qualifications.

Initially, we analysed findings using a descriptive method of findings and visualisations. The results went in line with findings from Topić (2020b) about women in Leeds reporting less discrimination than elsewhere in the north of England and England generally. In this case, both men and women who participated in the survey outlined that gender does not influence succession, however, interestingly, the participants also outlined that race and class do not influence succession either. Therefore, to check findings on women as well as to check findings on race and class, we conducted an abductive analysis after the initial analysis of findings. The abductive analysis is a process required “when you encounter surprising, anomalous observations” (Tavory & Timmermans, n.d.). Tavory and Timmermans (2013) argued this is a good approach for measuring causality, especially in qualitative research, because it enables

“temporal generalization anchored in actor’s observed meaning-making process” (p. 684). Whilst this approach was developed in ethnography and for qualitative research, which also focuses on actions and non-verbal communication, it was deemed as relevant for this study since participants did not recognise any of the three often mentioned characteristics that create disadvantages in career progression, race, gender, class.

The abductive analysis was conducted by looking specifically into data based on responses according to gender, class and race to explore to what extent these characteristics potentially influence responses. Since the majority of participants were white, this means that we wanted to explore to what extent people of BAME origin saw things the same as white participants or whether high percentages on the relevance of race for succession, for example, all belong to BAME participants. In the same way, we wanted to explore to what extent women agree that neither gender, class nor race influences succession.

In the next section, we first present general findings and then an abductive analysis looking at characteristics specifically and their responses respective of personal characteristics.

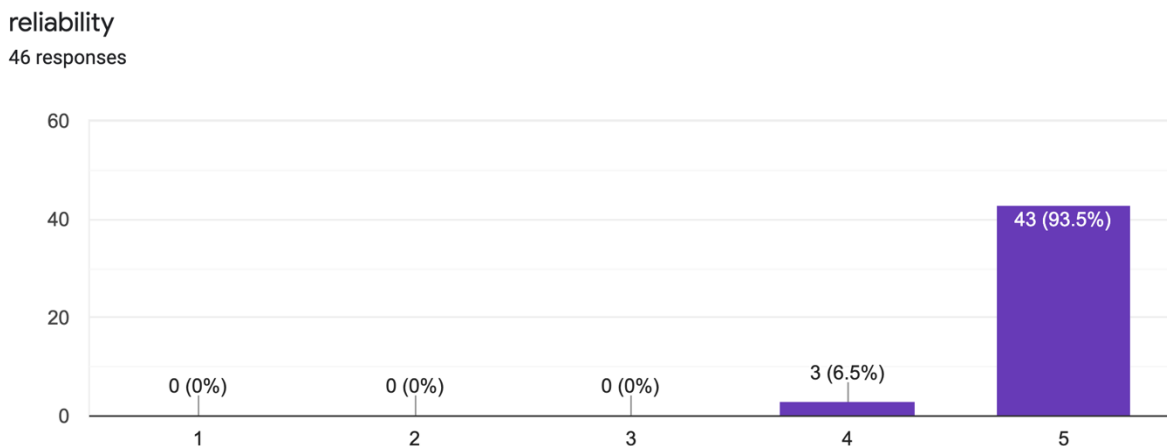
Findings

Participants were asked which characteristics are needed to be the best candidate for a role of a successor in SMEs and they were asked to do this on a Likert scale from 1-5 where one (1) meant least important and five (5) meant most important.

Characteristics of a successor

The highest rating was given to reliability with 93.5% of participants rating this skill as the most important.

Figure 1. Reliability as a characteristic of a successor



This was followed by characteristics such as capability (78.3%), integrity (71.7%) and skills (67.4%), all of which received a score of 5 = the most important characteristic. Interestingly, all of these chosen 'most important' characteristics, come from the 'individual' worldview line of the AQAL model, showcasing that the participants consider personal skills and personal gains from these successor's skills as more important than collective characteristics. Given the research of Wilbur (2000), we know that a balanced viewpoint, utilising each world view, is

the most complete way to deal with any situation, and the lack of collective world views in this top tier raises interesting questions around perceived desired traits for successors.

Figure 2. Capability as a characteristic of a successor

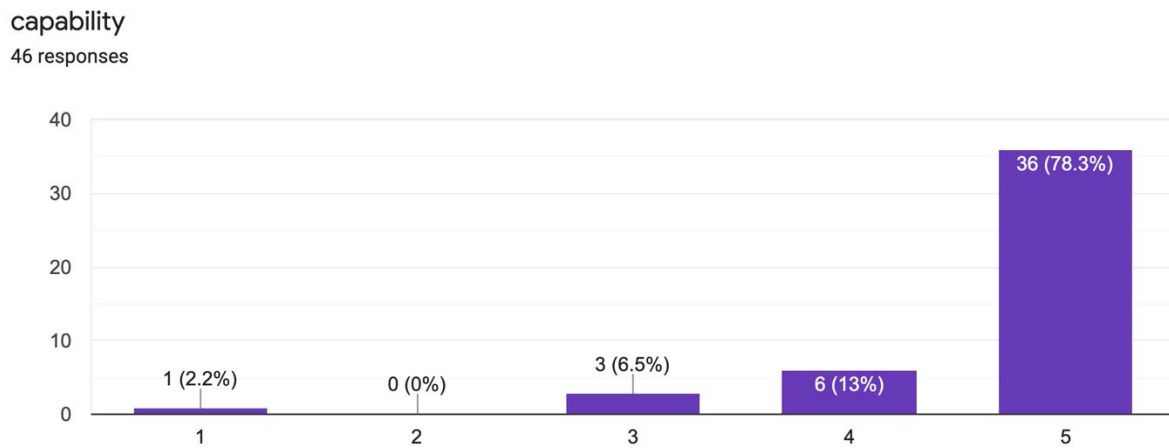


Figure 3. Integrity as a characteristic of a successor

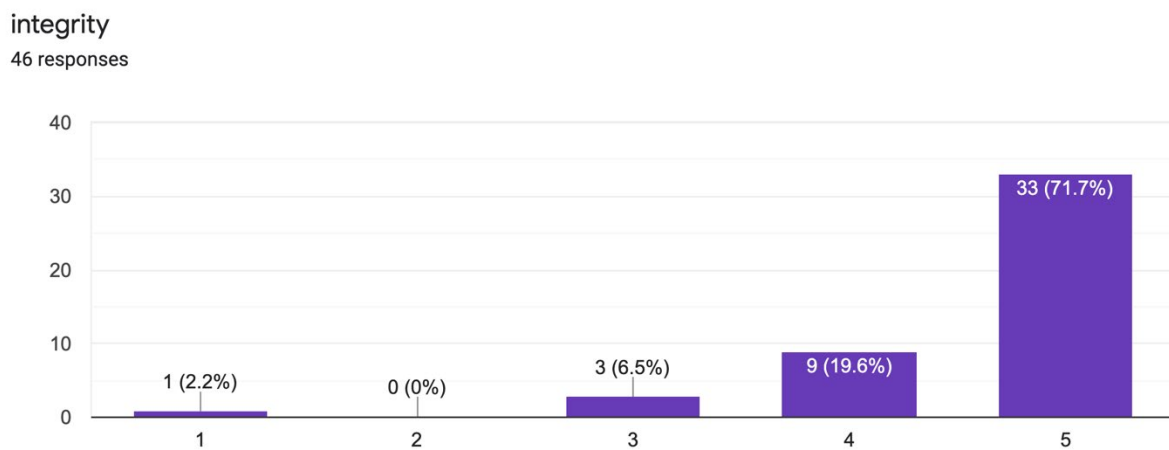
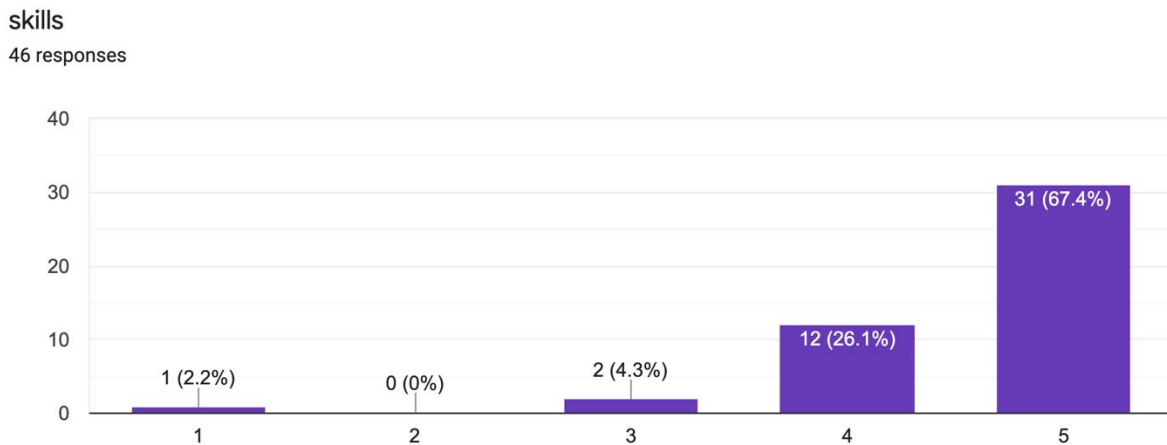


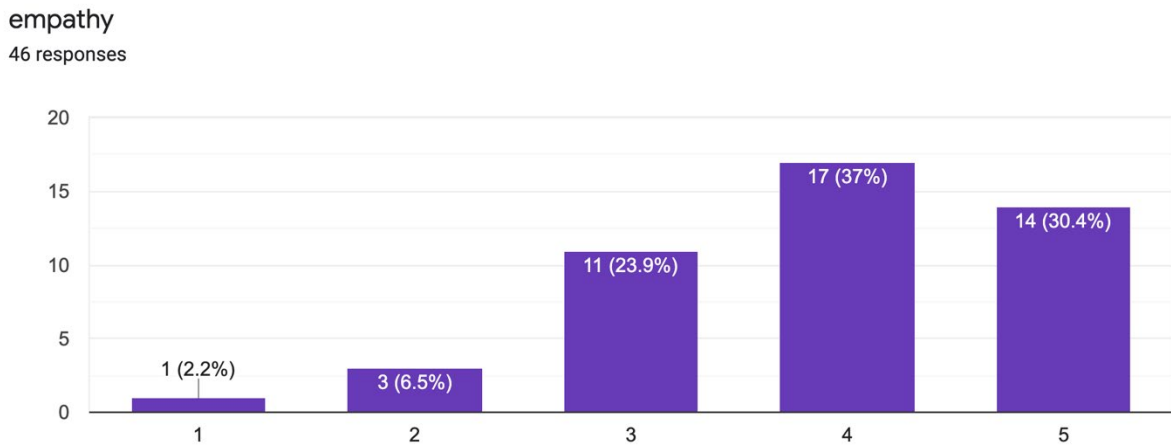
Figure 4. Integrity as a characteristic of a successor



However, when it comes to what is commonly perceived as a feminine characteristic such as empathy (Topić, 2020b), participants assigned a value of 4 (37%), thus highlighting this characteristic as highly important but not the most important. Or, perhaps signalling that the expectation of a successful successor leans more towards a masculine approach of toughness as recognised in organisational and communications research (Alvesson, 2013).

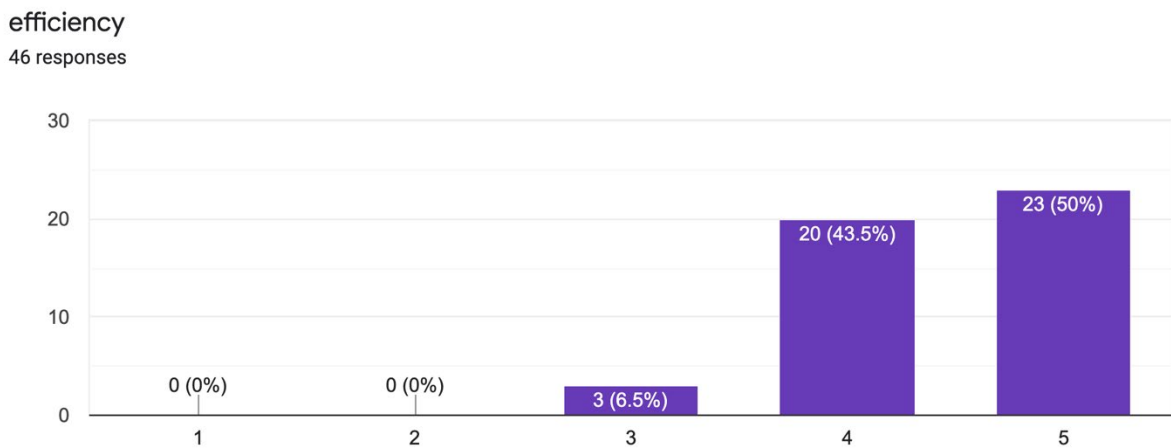
Sorcher and Brant (2002), highlight that ‘soft skills’ such as empathy are hugely important for finding a successful successor, but are not given the weighting they deserve, which is supported by these findings. Additional, Sorcher and Brant suggest these skills are some of the hardest to identify in a traditional interview setting, showing that perhaps our participants shy away from giving these skills precedence because they don’t know how to measure them.

Figure 5. Empathy as a characteristic of a successor



Interestingly, participants did not assign a high value to the characteristic of efficiency with only 50% of the participants outlining this characteristic as the most important. Efficiency falls within the external and collective world viewpoint of the AQAL framework, highlighting that when looking for a successor a belief that their external and collective traits are not as crucial as individual traits.

Figure 6. Efficiency as a characteristic of a successor



Finally, two characteristics divided the opinion of participants with only 4.3% marking popularity as most important with the majority showing an ambivalent attitude towards this characteristic (score 3, 41.3%), and a similar situation occurred with the cultural fit where the majority of participants did mark this as most important but only 41.3%, which is high but not as high as some key characteristics recognised above (figures 7 and 8). From the earlier literature review, it is evident that cultural fit can be a hindering factor when selecting a successor, with homogenous successor choices reaping poor outcomes. Homogenous hiring also removes the important benefits which come from diverse teams; thus, it is interesting that 41.3% of respondents believe it is the most important factor. This may show that respondents who do not believe that are a good cultural fit could avoid applying for roles and may continue building on the myth of homogenous cultures being the most effective in the business in their own future succession choices.

Like efficiency, popularity is a collective and external trait. From the earlier literature review, it is the clear market perception of a successor is crucial to investor relationships and market reaction and this contradicts with the findings here, which place it as a less crucial trait.

Figure 7. Popularity as a characteristic of a successor

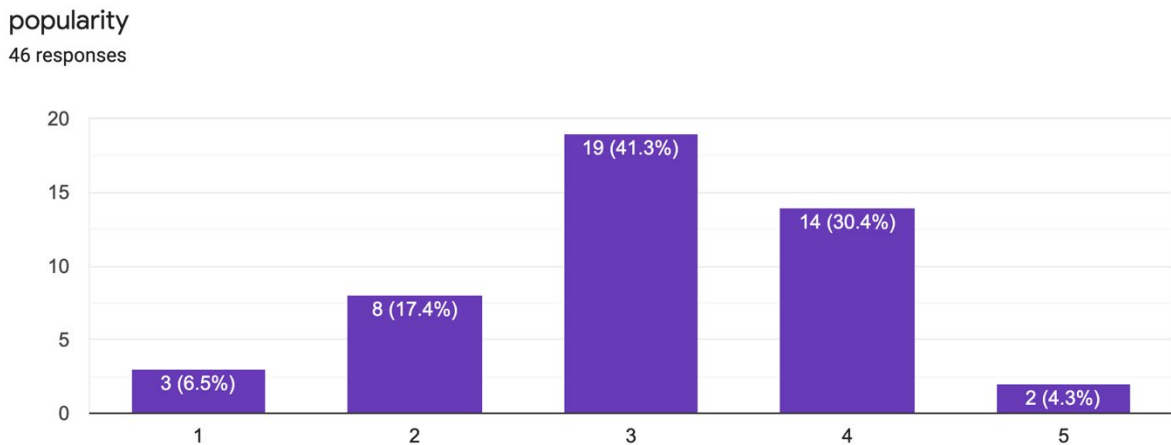
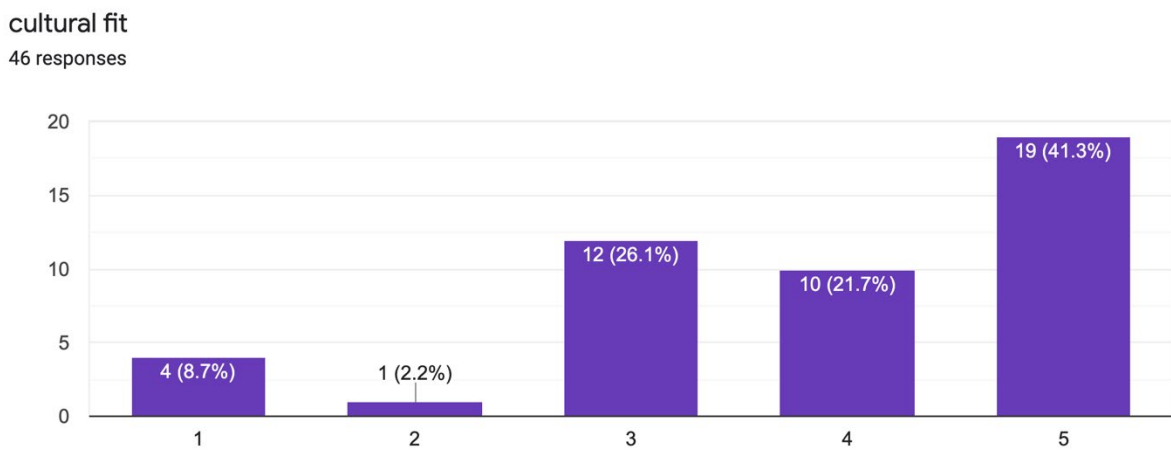


Figure 8. Cultural fit as a characteristic of a successor



The influence on succession planning

Participants were also asked to assess to what extent gender, race and class influence chances to become SME successors as well as invited to outline their own views on the main influence on chances to become a successor.

In terms of gender, race and class, the majority of the participants marked a value of 1, signalling they consider these characteristics to be least important when planning for a successor (63%). The only differences are that with gender 10.9% of the participants marked gender as the most important (figure 9), race was marked as most important by 8.7%, thus even less than with gender (figure 10) and class by 2.2% of the participants (figure 11).

Figure 9. Gender as a characteristic that influences succession

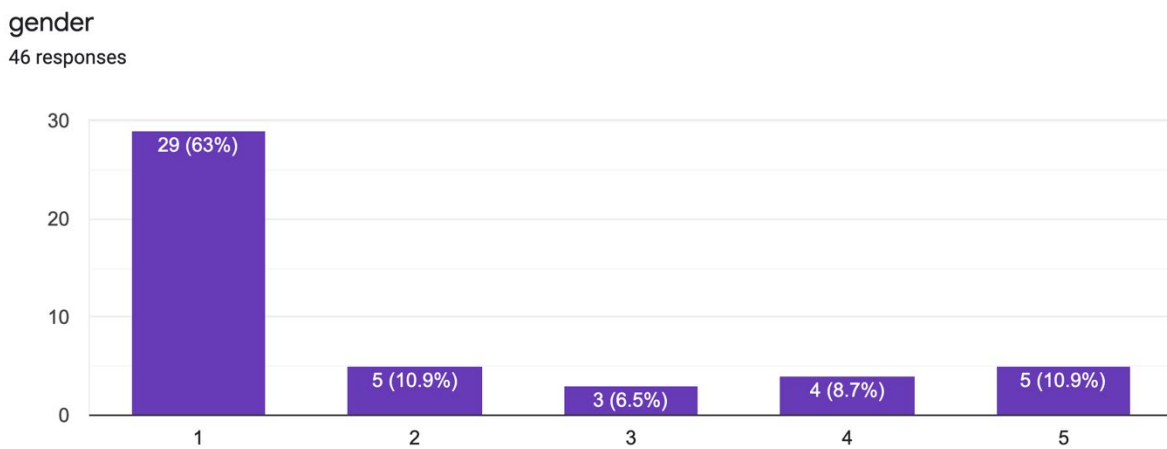


Figure 10. Race as a characteristic that influences succession

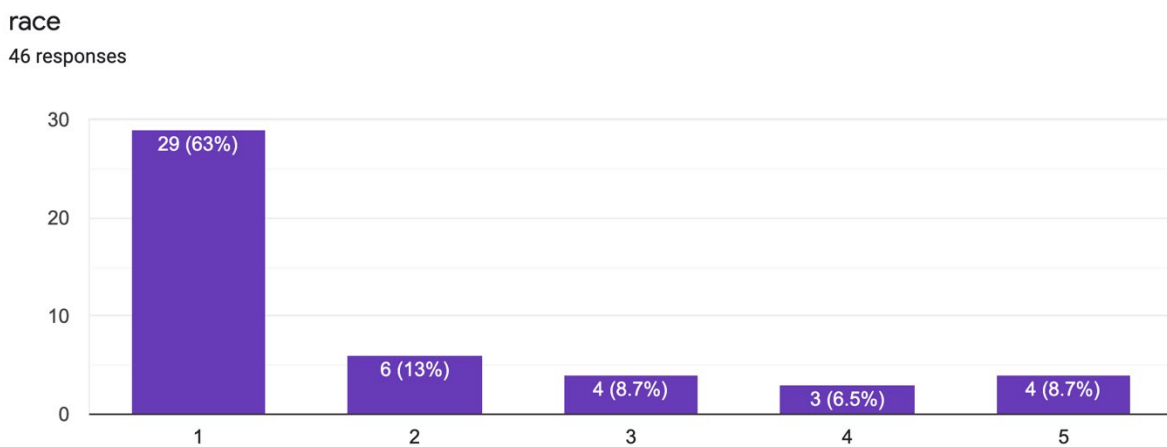
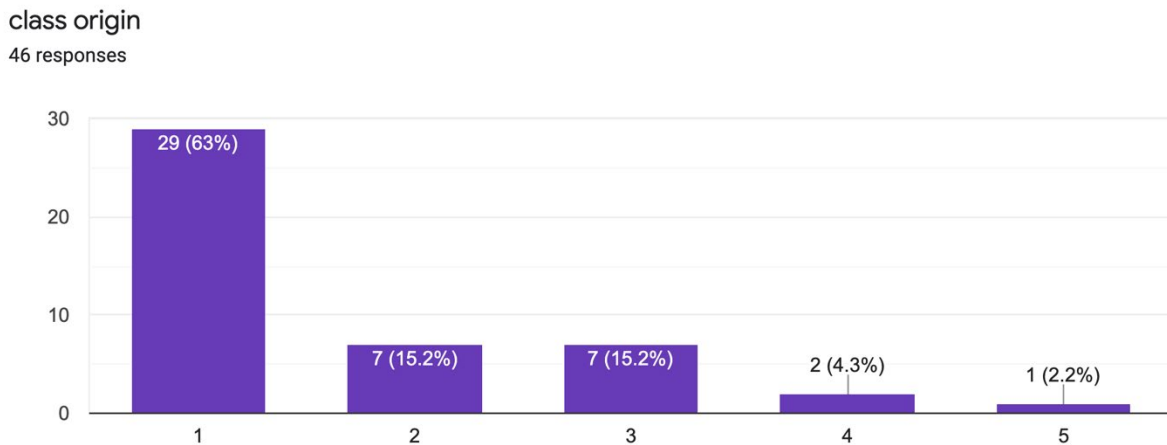


Figure 11. Class origin as a characteristic that influences succession



In the open section, participants outlined a whole set of characteristics they find the most important, such as fitness, health, desire, capability, qualifications, resilience, networking, personality, etc., thus showing that what constitutes a successful SME successor seems to be rather based on a personal opinion rather than some noticed pattern of behaviour of SME owners.

Abductive Analysis: The influence of race, gender and class on views on succession

The abductive analysis showed that women tend to assess gender as more influential in succession than men, however, views are divided on the extent of influence of this characteristic. The majority of women did rate gender highly on the scale of influence (17 women total), most with either 4 or 5. Equally, women were inclined to recognise class as influential albeit to a meaningfully lower extent than gender and those who recognised class seem to often be from working class origin.

Race seems to be least recognised except for, not surprisingly, BAME women who rated race either higher or equally influential as gender, but BAME women did not rate class as influential, this characteristic was more recognised by men than women generally and then more by white women than BAME women. Only one man in the sample recognised gender as a relevant characteristic for succession, thus pointing towards a conclusion that men do not recognise women's inequality in large numbers.

Therefore, these findings are indicative of results and since the sample is too small cannot be analysed in-depth using statistical methods nor could these findings be generalised. This remains the limitation of this report. A more diverse sample would have likely yielded different results. The authors have indeed attempted to diversify a sample by also specifically targeting recruitment in BAME communities, however, this has failed and remains a recommendation for future research. Another area of interest is class with men more likely to recognise class as an issue than women, either white or BAME (i.e., even though white women were more inclined towards recognizing class, these numbers are very low and mainly remain in the domain of working-class women). However, the number of men in the sample is also very low, and thus further research should attempt to survey more men to explore to what extent are men more likely to recognise class as an issue in career progression than women. In addition to that, future research should look into recruiting more working-class women to explore to what extent they are more likely to recognise class as a barrier than middle-class women.

Conclusion

It can be considered that there is a misalignment between the important succession characteristics that bring success, shown through the literature review, and the characteristics perceived as important through the research study. Specifically, the literature review highlights the weaknesses of homogenous hiring (Gompers et al, 2016), in contrast, the study showcases that 41.3% of respondents believe cultural fit is the most important factor in succession, this is a considerable weakness for gender equality and diversity as firms continue to preserve their culture. The literature review and particularly the work of Sorcher and Brant (2002) highlight the importance of ‘soft skills’ in successful succession, this study again highlights a lack of knowledge in this as a desirable trait, as empathy received the lowest level of importance when considered a trait for successors to have. This raised interesting links with the literature review, for example, Rovelli and Curnis (2021) highlight that narcissism is a positive trait when receiving a succession opportunity, which aligns with the exclusion of collectivist traits, from those deemed most important. It can also be defined that the well-balanced worldview of Wilbur (2000) through the AQAL framework is not currently considered important. This is highlighted through the spread of traits chosen as ‘most important’; skills, capabilities, integrity, and reliability all falling within the ‘individual’ worldview.

As highlighted in the literature review, individual traits such as ‘Economic capital’, as stated by Downar, Ernstburger and Koch (2021) are one of the key factors for succession decisions, which aligns with the perception of important traits by our respondents. Sorcher and Brant (2002) however, suggest that choosing a successor on their sales portfolio or similar is highly flawed, they suggest these candidates, though profitable, can lack the skills to share information

with peers, showcasing again that the collectivist world view is crucial and undervalued, as supported by this research.

To conclude, it is clear a wider knowledge of the balanced world viewpoints, and their benefits in successor selection are required in succession decisions. This is particularly relevant, as the perception of traits given the most importance does not meet up with the traits that bring the most success. This flawed perception can impact not just the hiring process, but the willingness to join an application process for applicants.

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