

Challenges Faced by Family-Owned Education Institutions in Nepal in Implementing Effective Succession Planning Strategies

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Abstract : The paper examines the succession management strategies and the preparation level of heirs in the context of family-owned educational institutions in Nepal. Sixteen in-depth, semi-structured interviews with the institution's leader were conducted. The study's findings show the lack of awareness about the importance of succession planning among the institution owners due to the availability of limited resources. The paper also provides some insights into how family ownership and management are done and the lack of formal processes in succession management strategies. It will aid researchers in considering the societal perspective of the successor, which is also a significant worry.

Keywords : effective plans, family business, interest, leadership, successor

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