CAREER PLANNING AS INFLUENCE TO SUCCESSION MANAGEMENT PLANNING AMONG CREDIT COOPERATIVES

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ABSTRACT
This study aspired to find out which domain in the career planning that significantly influences the succession management planning among credit cooperatives. The quantitative, non-experimental research utilizing correlational technique with regression analysis was used in the study. The respondents of the study were the 267 employees of primary cooperatives. Mean, Pearson-r and Regression Analysis were the statistical tools employed to interpret the data gathered. The findings of the study revealed a very high level of career planning in terms of career aspirations, personal aspirations & drive, current competencies, current learning development opportunities, company support for self-development and immediate manager support for self-development. It was also revealed that the succession management planning was very high level in terms of succession policy and succession planning practices. The result of the study confirmed that there was a significant association between the career aspirations, personal aspirations & drive, current competencies, current learning development opportunities, company support for self-development and immediate manager support for self-development to the succession management planning. It was also found that the domains of career planning showed that personal aspiration & drive, company support for self-development and immediate manager support for self-development significantly influenced the succession management planning.

KEYWORDS: Career planning, Succession Management Planning

1. INTRODUCTION
The majority of companies have leaders who, due to various reasons, are not prepared to contemplate the future after they depart. Retirement is an unavoidable event, yet it can be discomfiting for leaders who have been deeply involved for a long time to confront this idea. In fact, companies have problems to the continuity plans just because leaders are hesitant to accept their approaching retirement. Which leaders experience any situational and psychological obstacles in succession planning and difficult to address (Paula & Gail, 2019). Moreover, it is very easy to assume that all organizations would be
successful in succession planning and practices numerous ways to address talent gaps but in practice only select few organizations are able to practically plan for the gaps and fill them in time (Sharma, 2019), succession planning seems to be a blind spot for many organizations, especially for smaller, family-run businesses. Organizations struggle with forming a formal process for identifying, developing and retaining high potential people within the organization. Hence most of the organizations these days are looking for alternatives to plan who will succeed the important positions in an organization (Eshiteti et. al., 2020).

Succession planning has emerged as a crucial aspect of talent management on a global scale. Numerous companies consider it a strategic endeavor that mitigates leadership shortfalls in vital positions while fostering the growth of high-potential individuals, as noted by Ethos in 2021. Conversely, certain enterprises grapple with succession planning, perceiving it as a mere administrative task instead of a competitive edge. During prosperous economic periods, any shortcomings in the succession planning scheme might be overlooked. However, amid the current economic downturn, the necessity of pinpointing and nurturing top-notch talent for pivotal roles has gained unprecedented significance, as highlighted by Campbell in 2019.

This research is grounded in the concepts of Human Capital theory (Becker, 1969) and Work Adjustment Theory (Dawes, 1984). Becker (1969) conceptualized human capital as a collection of skills and attributes that enhance an employee's productivity. According to Becker, human capital directly contributes to the efficiency of the production process. In clearer terms, human capital elevates an employee's productivity across various tasks, although the degree of enhancement might vary in different tasks, organizations, and circumstances. Becker suggests that even though the role of human capital in production might possess complexity, it can be thought of as a one-dimensional entity, akin to a reservoir of knowledge or skills, which directly integrates into the production equation. Additionally, the Work Adjustment Theory presented by Dawes (1984), also known as the Person–Environment Correspondence Theory, posits that the better a person's abilities (comprising skills, knowledge, experience, attitude, behaviors, etc.) align with the demands of a role or an organization, the higher the likelihood of effective job performance and favourable evaluation by the employer. In a similar vein, when the rewards associated with a role or organization correspond with a person's value system, they aim to fulfil through their work, it increases the probability of job satisfaction for that individual. The theory recognizes that the alignment between an individual and their environment might not be flawless, possibly due to factors like misaligned career choices or incorrect hiring decisions made by employers.

The researcher has not come across with a study establishing the significant relationship of career planning and succession management planning of employees among primary cooperatives. This drives the need to investigate career planning especially among employees of primary cooperatives who constitute a bigger percentage of the workforce. This need is necessitated by the fact that cooperatives as an organization operates in an extremely dynamic and very competitive environment.
and without committed and loyal employees it may seem impossible to remain relevant and profitable in the market. This research will therefore seek to find the significant relationship and which domain in career planning significantly influence the succession management planning of employees among primary cooperatives, thus the urgency to conduct the study.

The results of this study would benefit various groups. First, the results would benefit the management of Credit Cooperative as it endeavors to assess whether they are using proven methods of managing career planning and succession management planning of their employees in the organizations. Moreover, this study will be a good source of information to manage its human resource function socially and it will enable the decision makers to come up with better policies and decisions that provide an enabling environment for the provision of quality cooperative. Also, the process of career planning helps the individual to have the knowledge of various career opportunities, his priorities which then helps him select the career that is suitable to his lifestyles, preferences, family environment, scope for self-development. Thus, protecting employees’ interest results in promoting organizational goodwill. Furthermore, it will also be beneficial to the employees and staff as it will provide insight on how to deal with succession management planning and career planning practices and will help them knowledgeable on its impact for them to grow and become responsible in the company’s vision and mission. Additionally, it will help human resource professionals to sharpen their focus on various practices concerning career planning and succession management planning that have been adopted globally and locally and thereby provide a rationale for changes that can be adopted within their own institutions to gain competitive advantage and personal growth. Lastly, the study will also be useful to future researchers who wish to carry out further research as it contributes to existing literature in the field of career planning and succession management planning.

2. METHODOLOGY

The design of this study is quantitative in nature. Its objective was to determine which aspect of the career planning that significantly influences the succession management planning among credit cooperatives. Quantitative research methods were employed as they involve collecting numerical data and analyzing it using statistical tools. This approach aligns with similar studies that have utilized similar designs. Specifically, the research can be classified as descriptive quantitative research, aiming to describe the status of identified variables. To gather the necessary data, a survey was conducted and distributed to 267 participants. It was suggested by Altunışık et al., (2004) that the appropriate sample size for quantitative studies will range from 30 to 500 respondent.

This was also the case of studies which shared a similar design with this study (Nuevo, 2023; Muico & Requinto, 2022; Nuevo, 2023; Arsenal et al., 2021)

The participants of this research consisted of a total of two hundred (267) casual and regular employees with 1 year or more years in the company were considered as the respondents within the premise and manpower of the credit cooperatives of Davao del Norte. This implies that all of them
were directly involved as respondents and were provided with a set of questionnaires containing specific inquiries regarding the career planning and succession management planning. The selection of respondents was done through purposive sampling, which involved deliberately selecting a sample from chosen credit cooperatives of Davao del Norte.

3. RESULTS AND DISCUSSION
3.1 Level of Career Planning
Table 1 shows the results of the study. It can be seen in the table that the overall mean is 4.33 with and standard deviation of 0.350 with descriptive equivalent of very high. This means that career planning of employees is very much observed. Among the six indicators, the personal aspirations and drive has the highest mean of 4.39 described as very high and then followed by immediate manager support for self-development with a mean of 4.36 described as very high, then followed by current competencies with a mean of 4.33 described as very high, also career aspirations and company support for self-development got the same mean of 4.30 described as very high and lastly, the current learning and development opportunities has a mean of 4.28 and is also described as very high. The indicator with the highest Standard Deviation of 0.485 is the immediate manager support for self-development, followed by the company support for self-development, current learning and development opportunities, career aspirations, personal aspirations and drive and the current competencies with an SD of 0.467, 0.456, 0.450, 0.411 and 0.408, respectively. Lastly, all indicators including the overall mean revealed that the employees among credit cooperatives have very high level of career planning. It further implied that the employees agree to the fact that career aspirations, personal aspirations and drive, current competencies, company support for self-development and immediate manager support for self-development were valued and implemented and employees felt and experienced these very high results.

Table 1. Level of Career Planning

<table>
<thead>
<tr>
<th>Indicators</th>
<th>Mean</th>
<th>SD</th>
<th>Descriptive Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Personal Aspirations &amp; Drive</td>
<td>4.39</td>
<td>0.411</td>
<td>Very High</td>
</tr>
<tr>
<td>2. Immediate Manager Support for</td>
<td>4.36</td>
<td>0.485</td>
<td>Very High</td>
</tr>
<tr>
<td>Self-Development</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Current Competencies</td>
<td>4.33</td>
<td>0.408</td>
<td>Very High</td>
</tr>
</tbody>
</table>
This concept, in line with Dawes' Work Adjustment Theory (1984), is sometimes known as the Person-Environment Correspondence Theory. This theory posits that the closer an individual's attributes (encompassing skills, knowledge, experience, attitude, behaviors, etc.) align with the prerequisites of a role or an organization, the higher the likelihood of proficient job performance and positive assessment by the employer. Similarly, when the incentives (rewards) of a role or organization correspond with the values a person aims to fulfill through their work, it enhances the likelihood of job satisfaction for that individual. The theory recognizes that perfect alignment between an individual and their environment might not always occur, possibly due to factors like mistaken career choices or incorrect hiring decisions by employers. This observation is also upheld by the research conclusions of Popescu (2015), indicating that the career planning process involves shared responsibilities between both the individual and the organization. Consequently, individuals should identify their career aspirations, personal goals, internal motivations, existing competencies, available learning and development prospects, the organization's support for self-enhancement, and immediate managerial backing for growth. Through evaluation and counseling, they can comprehend their training and development requirements. Similarly, the organization needs to recognize its own needs and prospects, strategize for employee growth, and ensure that its workforce is well-informed and suitably trained for career advancement. Thus, career planning establishes a connection between individual aspirations and organizational requisites, encompassing assessments, guidance, and provision of information to employees regarding career planning, coupled with individual development endeavors facilitated through training and developmental initiatives. However, this alignment is often not executed, with organizations disproportionately focusing on high-performing individuals for career planning, offering greater promotional opportunities, while neglecting the potential of other employees.

### 3.2 Level of Succession Management Planning

Presented in Table 2 is the Level of Succession Management Planning among credit cooperatives. It can be seen in the table that the overall mean is 4.34 with and standard deviation of 0.412 with

<table>
<thead>
<tr>
<th></th>
<th>Mean</th>
<th>Std Dev</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Career Aspirations</td>
<td>4.30</td>
<td>0.450</td>
<td>Very High</td>
</tr>
<tr>
<td>Company Support for Self-Development</td>
<td>4.30</td>
<td>0.467</td>
<td>Very High</td>
</tr>
<tr>
<td>Current Learning and Development Opportunities</td>
<td>4.28</td>
<td>0.456</td>
<td>Very High</td>
</tr>
<tr>
<td><strong>Overall</strong></td>
<td>4.33</td>
<td>0.350</td>
<td>Very High</td>
</tr>
</tbody>
</table>
Succession management planning was very high. This implies that the succession management planning of credit cooperatives was very much evident. As stated by Kim (2019), proficient succession management planning empowers organizations to promptly respond to shifts and navigate through challenging periods. Optimal succession management planning facilitates a harmonious integration of employees' skills and career ambitions with the company's business strategy and talent requirements. The outcome is also affirmed by the Path-Goal Theory devised by Robert House, a graduate of Ohio State University, in 1971 and subsequently revised in 1996. This theory posits that the role of a manager involves guiding employees in selecting the most optimal routes to achieve their personal objectives, as well as the overarching organizational goals. The theory argues that leaders need to adapt their leadership behaviors based on the specific circumstances and demands of a given situation. The responsibility of the leader is to aid followers in attaining their goals while furnishing the necessary guidance and support to align these goals with the organization's objectives. Furthermore, succession planning recognizes that certain positions are essential to an organization's core and are too crucial to be left unfilled or occupied by anyone other than the most qualified individuals. When executed effectively, succession planning holds paramount importance in achieving the organization's mission and establishing a robust procedure for identifying, nurturing, and retaining top-tier leadership talent.

Table 2. Level of Succession Management Planning

<table>
<thead>
<tr>
<th>Indicators</th>
<th>Mean</th>
<th>SD</th>
<th>Descriptive Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Succession Policy</td>
<td>4.37</td>
<td>0.400</td>
<td>Very High</td>
</tr>
<tr>
<td>2. Succession Planning Practices</td>
<td>4.30</td>
<td>0.450</td>
<td>Very High</td>
</tr>
<tr>
<td>Overall</td>
<td>4.34</td>
<td>0.412</td>
<td>Very High</td>
</tr>
</tbody>
</table>

Succession management planning was very high. This means that succession management planning is very much evident.

Among the two indicators, the succession policy has the highest mean of 4.37 described as very high and then followed by succession planning practices with a mean of 4.30 described as very high. The indicator with the highest Standard Deviation of 0.450 is the succession planning practices, followed by the succession with 0.400. Furthermore, all indicators including the overall mean revealed that the credit cooperatives have very high level of succession management planning. Thus, this further implies a strength and edge of the cooperatives towards competitors in succession policy and planning practices.

Succession management planning was very high. This means that succession management planning is very much evident.
Despite the misconception that succession planning applies solely to family-owned enterprises or large conglomerates, it should, in fact, be an integral aspect of every company's Strategic Plan - a representation of the company's envisioned future trajectory. The rationale behind this approach is quite evident: without a structured succession planning process, how can a company cultivate and foster its human resources effectively (Baldwin, 2019).

In practical terms, in order to improve the recruitment and retention of personnel, companies must strive to become appealing to talent. A contemporary approach emphasizes the importance of employer branding, wherein organizations promote themselves to both their existing employees and potential recruits in a manner analogous to how they market their products to consumers. This approach underlines that effective human resource planning entails the alignment of skilled individuals with suitable roles at the appropriate moments, engaging in the right tasks (Torrington et al., 2019).

### 3.3 Significant Relationship Between Career Planning and Succession Management Planning of Credit Cooperatives

Table 3 presents the six indicators that shows the significant relationship between the level of career planning and succession management planning among credit cooperatives. The r-value of the Career Aspirations and the Succession Management Planning of credit cooperatives is 0.808 with p-value of 0.001 that shows a positive correlation of 65.30%. While the r-value of the Personal Aspirations and Drive and Succession Management Planning of credit cooperatives is 0.773 with p-value of 0.001 that shows a positive correlation of 59.80%. Also, the r-value of Current Competencies and Succession Management Planning of credit cooperatives is 0.792 with p-value of 0.001 also shows a positive correlation of 62.70%. Next, the r-value of Current Learning and Development Opportunities and Succession Management Planning of credit cooperatives is 0.778 with p-value of 0.001, this shows a positive correlation of 60.50%. Also, the r-value of Company Support for Sel-Development and Succession Management Planning of credit cooperatives is 0.787 with p-value of 0.001, this shows a positive correlation of 61.90%.

<table>
<thead>
<tr>
<th>Independent Variable</th>
<th>Dependent Variable</th>
<th>r-value</th>
<th>r-2</th>
<th>P-value</th>
<th>Decision @ α=0.05</th>
</tr>
</thead>
<tbody>
<tr>
<td>Career Aspirations</td>
<td>SUCCESION MANAGEMENT PLANNING</td>
<td>0.808*</td>
<td>0.653</td>
<td>0.001</td>
<td>Ho is rejected</td>
</tr>
<tr>
<td>Personal Aspirations &amp; Drive</td>
<td></td>
<td>0.773*</td>
<td>0.598</td>
<td>0.001</td>
<td>Ho is rejected</td>
</tr>
</tbody>
</table>
Lastly, the r-value of Immediate Manager Support for Self-Development and Succession Management Planning is 0.772 with p-value of 0.001 also shows a positive correlation of 59.60%. Since the table shows that the six indicators have the probability level of 0.001 which is less than the level of significance at 0.05, the null hypothesis which states that “there is no significant relationship between the level of career planning and succession management planning” is rejected. Thus, there is a significant relationship between career aspirations, personal aspirations & drive, current competencies, current learning and development opportunities, company support for self-development and immediate manager support for self-development to succession management planning. The r-squared shows that the Career Aspirations has a more significant relationship of 65.30% to the succession management planning of credit cooperatives while the personal aspirations & drive, current competencies, current learning and development opportunities, company support for self-development and immediate manager support for self-development have, 59.80%, 62.70%, 60.50%, 61.90% and 59.60% respectively. The strong interdependence of the variables shows that career aspirations, personal aspirations & drive, current competencies, current learning and development opportunities, company support for self-development and immediate manager support for self-development have significant relationship on Succession Management Planning of Credit Cooperatives.

The study's findings demonstrated a notable connection between career planning and succession management planning within credit cooperatives. The calculated value of R indicated a discernible association between the independent and dependent variables, showing a positive correlation between them. This implies that programs focused on career planning aid individuals in identifying their career objectives and offer grounds for qualifying for progression or ensuring their skills remain current. Given the increased emphasis on personal employability in a dynamic job market, individuals are more accountable for staying competitive, thereby emphasizing the significance of career planning.
initiatives. The integration of career planning and succession planning is imperative, as career plans provide individuals with objectives to enhance their personal development along with methodologies to achieve them. Simultaneously, succession plans enable organizations to address future talent requirements and provide guidance for developmental endeavors. This cohesion is essential for effectively navigating the evolving needs of both individuals and organizations over time (Lynne, 2019).

It further aligns with the principles of Human Capital theory (Becker, 1969) and Work Adjustment Theory (Dawes, 1984). According to Becker (1969), human capital encompasses a collection of skills and attributes that elevate an employee's productivity. Becker's perspective underscores the direct applicability of human capital within the production process. More explicitly, human capital enhances an employee's efficiency across all tasks, albeit with potential variations in different tasks, organizational contexts, and situations. He suggests that despite the intricate role of human capital in production, it can be conceptualized as a unidimensional entity, akin to a repository of knowledge or skills, which directly contributes to the production process. Furthermore, Dawes' Work Adjustment Theory (1984), also known as the Person-Environment Correspondence Theory, resonates with these ideas. This theory posits that the closer an individual's abilities (encompassing skills, knowledge, experience, attitude, behaviors, etc.) align with the requisites of a role or organization, the higher the likelihood of proficient job performance and satisfactory evaluation by the employer. Similarly, when the rewards associated with a role or organization correspond with the personal values that an individual seeks to fulfill through their work, it enhances the probability of job satisfaction for that person. The theory acknowledges that the alignment between an individual and their environment might not always be perfect, perhaps due to factors like selecting an inappropriate career path or a mismatch between the individual and the employer's choice.

3.4 Regression Analysis on the level of Career Planning and Succession Management Planning of Credit Cooperatives

Table 4 shows the regression analysis on what domains of independent variable influence succession management planning. The table shows the F-ratio of 54.197 and the p-value of 0.001 which is less than the 0.05 level of significance. This allows the researcher to reject the null hypothesis which states that “there is no domain in the career planning of the credit cooperatives that significantly influences the succession management planning of credit cooperatives”. Thus, there is a domain in the career planning that significantly influences the succession management planning.

The R-value of 0.745 indicates a high positive relationship between the career planning and the succession management planning of credit cooperatives.
The coefficient of determination or the R-squared which is 0.556 connotes that 55.60% of the variation of succession management planning could be attributed to the variation in the independent variable which are the personal aspiration and drive, company support for self-development and immediate manager support for self-development.

**Table 4. Regression Analysis on the Level of Career Planning and Succession Management Planning of Credit Cooperatives**

<table>
<thead>
<tr>
<th>Independent Variables (Indicators)</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>p-value</th>
<th>Decision @=0.05</th>
</tr>
</thead>
<tbody>
<tr>
<td>(constant)</td>
<td>0.859</td>
<td>0.206</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Career Aspirations</td>
<td>0.010</td>
<td>0.053</td>
<td>0.181</td>
<td>0.856</td>
<td>Ho is not rejected</td>
</tr>
<tr>
<td>Personal Aspirations &amp; Drive</td>
<td>0.170</td>
<td>0.058</td>
<td>2.917</td>
<td>0.004</td>
<td>Ho is rejected</td>
</tr>
<tr>
<td>Current Competencies</td>
<td>0.081</td>
<td>0.058</td>
<td>1.401</td>
<td>0.162</td>
<td>Ho is not rejected</td>
</tr>
<tr>
<td>Current Learning &amp; Development Opportunities</td>
<td>0.037</td>
<td>0.048</td>
<td>0.765</td>
<td>0.445</td>
<td>Ho is not rejected</td>
</tr>
<tr>
<td>Company Support for Self-Development</td>
<td>0.231</td>
<td>0.049</td>
<td>4.701</td>
<td></td>
<td>Ho is rejected</td>
</tr>
<tr>
<td>Immediate Manager Support for Self-Development</td>
<td>0.272</td>
<td>0.046</td>
<td>5.975</td>
<td>0.001</td>
<td>Ho is rejected</td>
</tr>
</tbody>
</table>

Dependent Variable: SUCCESSION MANAGEMENT PLANNING

- R-value: 0.745
- R Square: 0.556
- F-ratio: 54.197
- P-value: 0.001

p<0.05
manager support for self-development. The rest, 44.40%, is the chance variation which means that the level of succession management planning of credit cooperatives could be attributed to the other factors which are not included in this study.

The indicator Immediate Manager Support for Self-Development has a beta of 0.355* and a p-value of 0.001 which is less than the level of significance at 0.05. This means that Immediate Manager Support for Self-Development is the domain of career planning which has a significance influence on the succession management planning. The said indicator has the highest beta compared to other domains which implies that it is the strongest domain among the six.

Also, Company Support for Self-Development has a beta of 0.273* and a corresponding p-value of 0.001 which is lesser than the level of significance at 0.05. It follows the Immediate Manager Support for Self-Development as the domain with the highest beta. This means that Company Support for Self-Development as a domain of career planning also has a significant influence to the succession management planning.

Furthermore, Personal Aspirations & Drive has a beta of 0.177* and a corresponding p-value of 0.004 which is still lower than the level of significance of 0.05. It follows the Immediate Manager Support for Self-Development and the Company Support for Self-Development as the domains with the highest beta. This also means that Personal Aspirations & Drive as a domain of career planning also has a significant influence on the succession management planning. On the other hand, Career aspirations, current competencies and current learning & development opportunities has a beta of 0.011, 0.083 and 0.043 respectively and a corresponding p-value of 0.856, 0.162 and 0.445 which is greater than the level of significance of 0.05. This means that Career aspirations, current competencies and current learning & development opportunities has no significant influence on the succession management planning.

The regression analysis on the influence of the domains of career planning on the succession management planning revealed that career planning in standings of immediate manager support for self-development, company support for self-development and personal aspirations and drive has significant influence on the succession management planning of credit cooperatives. Between the three indicators, the domain immediate manager support for self-development has the strongest influence on the succession management planning. This was evident as the foundation of a strategic, long-term organizational viability is succession management. This technique of integrating talent into the corporate strategy enhances the probability of accomplishing both immediate and enduring objectives. For organizations to thrive and maintain their resilience, the adoption of a robust and methodical approach to succession management is pivotal (Schroeder-Saulnier, 2019). As per the research, the succession management planning implemented within credit cooperatives encompasses elements such as endorsement from top management, well-defined policies for succession management, training and development initiatives, alignment with organizational strategies, and the incorporation of succession planning.
practices from the outset of recruitment, compensation, and executive development. These findings partially align with MCathy's (2019) discoveries, which suggest that organizations exhibiting successful bottom-line outcomes in terms of succession planning appear to embrace all the recommended practices.

Moreover, career planning assumes an even more significant role in the domain of human resources management. Individuals consistently express concerns regarding the selection and cultivation of careers that align with their requirements and aspirations. The process of career planning involves shared responsibility between individuals and organizations. Within the context of the modern fiercely competitive business landscape, we observe a growing trend where the onus of career planning is increasingly borne by individuals themselves. Simultaneously, organizations play a pivotal role in this dynamic. Their imperative to possess and sustain a proficient workforce, recognized as the primary wellspring of gaining a competitive edge, has prompted forward-looking enterprises to design and implement an integrated management career framework. This framework benefits both the organization and its employees (Eliza, 2020). Lastly, the fusion of succession management planning with a comprehensive career planning initiative holds the potential to streamline retention efforts while cultivating talent primed to confront the future competitive challenges that the organization may encounter (Sylvia, 2020).

4. CONCLUSION AND RECOMMENDATION
On the basis of finding of the study, the following conclusions are drawn: Career Planning among credit cooperatives was very high. Succession Management Planning was very high level. There is a significant relationship between career planning and succession management planning of credit cooperatives. The domains of the career planning that significantly predict the succession management planning of credit cooperatives are the immediate manager support for self-development, company support for self-development and personal aspirations and drive.

Premised on the finding of the study and conclusions drawn, the following recommendations are offered by the researcher. The study found out an overall result of career planning is very high. In order to sustain the level, the researcher recommends leaders and human resource departments to continue monitoring and assessing the policies that strengthen employees' commitment through ongoing support for employee development programs and the development of career paths and succession plans for current employees and future employees. Thus, the implementation of a professional plan (Learning and Development) requires career growth. Personal changes made by the employee themselves, as well as training, development, and educational programs offered by the organization and other institutions, all contribute to career growth. The most crucial element of career development is that each person must take ownership of their own development. If a worker is committed to professional growth, a variety of career development activities are beneficial that’s the reason why the researcher is firm for the recommendation.
Furthermore, there is also an overall very high level of succession management planning. In order to sustain the level of succession management planning, the researcher strongly recommends sustaining the implementation of the succession policy and succession planning practices in the cooperatives. Also, the researcher recommends revisiting the processes and policies on recruitment, selection, placement, performance management, learning and development, rewards, and recognition and most importantly the succession management planning. In addition, succession planning helps businesses retain top talent by providing valued employees with a route for professional growth and development. Companies can attract and keep the greatest employees by expanding their talent pools. They can also make sure that knowledge and expertise are shared among all staff.

Moreover, Companies can prevent disruptions that could result in a loss of productivity by using succession planning. A senior leader's departure or reduction in responsibility, relocation to a different position within the organization, or refusal to continue in the existing capacity can all cause this disturbance. A business can save time and money by having a successor and a succession plan in place because hiring new employees can be an expensive and time-consuming procedure. Plans for future development can also be aided by succession planning, which highlights talents that will be required in the future and ensures that important leaders receive training in those fields. In addition, with the significant relationship between career planning and succession management planning, the researcher therefor recommends the following as the key career management best practices: first, offering employee assessment and career planning workshops where employees learn to take control of their careers by first assessing their abilities, interests, and values; Second, holding career coaching workshops for managers to support their efforts by becoming familiar with the career assessment and planning process, practicing career coaching techniques, and preparing for various types of employee-initiated career decisions.

With that, understanding the career planning and succession management methods that should be used in businesses is a significant contribution this research makes to human resource policy makers. The study's findings will lend support to the theories of work adjustment and human capital since they show that the adoption of these procedures will determine the stability of the organization. The study found that credit cooperatives has implemented career planning and succession management techniques, but more attention needs to be paid to the crucial procedures that have an impact on both the employees' commitment and the organizational strategies. Thus, the researcher recommends a strategic planning and succession planning policy for the cooperatives to investigate based on the result of the study, this will help them to facilitate and monitor their operations and managerial positions ready. Lastly, to increase the reliability of the results, the researcher suggests replicating this study with a larger sample, involving employees from different credit cooperatives in the region to gather rich data and more meaningful results.
5. SUCCESSION MANAGEMENT POLICY

A succession management policy, also known as a succession planning policy, is a strategic approach that organizations adopt to ensure the smooth transition of key leadership positions within the company. It involves identifying and developing talented employees who have the potential to assume higher-level roles in the future.

### SUCCESSION PLANNING POLICY

**PURPOSE:** The primary purpose of a succession management policy is to mitigate the risk of leadership gaps and ensure a steady supply of capable individuals who can step into critical positions when needed. By implementing a robust succession management policy, organizations can minimize disruptions caused by retirements, resignations, or unforeseen circumstances, and maintain operational continuity.

**POLICIES & GUIDELINES:**

The cooperative's policy involves evaluating the leadership requirements of the organization to determine the appointment of competent leaders who align with its vision, mission, and possess the essential skills. The succession planning committee, led by the chief executive officer, comprises the Chief Finance Officer, Chief Operating Officer, and Human Resource Management Director.

The Branch Manager is responsible for recognizing essential executive and management roles, predicting future openings in those positions, and identifying potential managers to fill those vacancies. Internal candidates will be given priority for filling vacancies, but if no suitable candidate is found, external recruitment will be pursued.

Here are some key elements typically included in a succession management policy:

1. **Identifying critical roles:** The policy should outline the key positions within the organization that are crucial for its success and continuity. These positions are typically at the executive or senior management level but can also extend to other critical roles depending on the organization's structure.
2. **Talent assessment and identification:** The policy should establish a process for identifying and assessing high-potential employees who display the skills, knowledge, and capabilities required for future leadership roles. This can involve performance evaluations, competency assessments, and potential assessments to identify individuals with the ability to succeed in higher positions.

3. **Succession planning and development:** Once potential successors are identified, the policy should outline the strategies and programs in place to develop their skills and competencies further. This can include mentoring, job rotations, training programs, stretch assignments, and formal development plans to groom them for future leadership roles.

4. **Succession decision-making:** The policy should define the decision-making process for selecting successors for key positions. This can involve input from various stakeholders such as senior leaders, HR professionals, and the current position holder, ensuring a comprehensive and objective assessment.

5. **Knowledge transfer and transition:** When a succession event occurs, the policy should address the process of transferring knowledge from the outgoing leader to the successor. This can involve mentoring, shadowing, or other knowledge-sharing activities to ensure a smooth transition and minimize disruptions.

6. **Evaluation and refinement:** The policy should include provisions for evaluating the effectiveness of the succession management program periodically. This can involve collecting feedback from key stakeholders, analyzing the success of past transitions, and adjusting or refinements to improve the program's outcomes.

7. **Communication and transparency:** It is essential to communicate the succession management policy to employees to build trust and maintain transparency. Clear communication regarding the criteria, processes, and opportunities for advancement helps employees understand the organization's commitment to their growth and development.

Successful implementation of a succession management policy requires strong leadership support, collaboration between HR and senior management, and a long-term perspective on talent development. It ensures that organizations have a pipeline of capable leaders ready to take on critical roles, contributing to organizational stability and sustainability.
<table>
<thead>
<tr>
<th>JOB TITLE</th>
<th>MEASURE POLICY PLANS &amp; PROGRAMS</th>
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<tbody>
<tr>
<td>1. Chief Executive Officer</td>
<td>- Confirm Roles &amp; Responsibilities</td>
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<tr>
<td>2. Chief Operating Officer</td>
<td>- Develop Succession Planning &amp; Assessment</td>
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<td>3. Chief Information Officer</td>
<td>- Evaluate &amp; Implement Communication &amp; Transparency</td>
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<tr>
<td>4. IT Manager</td>
<td>- Develop Program &amp; Assignments</td>
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<td>5. Marketing Head</td>
<td>- Develop Program &amp; Assignments</td>
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<td>6. Branch Manager</td>
<td>- Develop Program &amp; Assignments</td>
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<td>7. Branch Assistant Manager</td>
<td>- Develop Program &amp; Assignments</td>
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<th>STRATEGIC SUCCESSION PLANNING</th>
<th>TARGET DATE</th>
<th>PERSONNEL REQUIREMENTS</th>
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<tbody>
<tr>
<td></td>
<td>2024 Year-End</td>
<td>- Chief Executive Officer</td>
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<td>- Human Resource Manager</td>
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<td>- Branch Manager</td>
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| BUDGET REQUIREMENTS | PhP. 200,000.00 |
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