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RESEARCH ON CAREER MANAGEMENT AND SUCCESSION PLANNING IN THE FIELD OF BUSINESS, MANAGEMENT, AND ACCOUNTING: A BIBLIOMETRIC PERSPECTIVE

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Abstract:

In recent years, scientific publications on the topic of career management and succession planning (CMSP) within the field of business, management, and accounting have grown significantly. However, a comprehensive bibliometric review of CMSP research is lacking. This study aimed to fill that gap by examining 50 years of CMSP research using the Scopus database, VOS Viewer, and the Bibliometrix R-package. The analysis of 283 articles has uncovered that previous studies on CMSP have mainly focused on family firms, organisational career management, and family businesses. This pioneering study offers valuable insights to current scholars, future researchers, and practitioners by shedding light on CMSP's evolution and by suggesting potential avenues for further research.

Keywords:

Bibliometric Analysis, Career Management, Succession Planning, VOS Viewer

Introduction

Every organisation, regardless of the size or industry, is presently dealing with numerous challenges related to leadership management and planning (Psychogios, 2024). These challenges encompass the significant reduction in mid-management roles, which frequently deprives high-potential managers of essential on-the-job learning experiences, reduced resources allocated for employee development, and the swiftly aging workforce (Abas et al., 2018). These challenges could potentially lead to shortages in experienced managerial talent available for senior leadership roles (Thomas et al., 2023). Furthermore, the current trend indicated that employees are increasingly less interested in establishing long-term commitments with companies (Jinda & Shaikh, 2020). One of the reasons for this issue is that qualified employees can find more promising jobs outside their organisation (Sull et al., 2022; Van den Broeck et al., 2014). Employees seek new training, require time investment, and may experience a loss of income (Rino et al., 2023) making these developmental initiatives essential for retaining talent (Ahmad & Saad, 2020; Bolander et al., 2017). This would ensure that employees have an organisational commitment and a low desire to leave the organisation (Akkermans et al., 2019; Rodrigues et al., 2020; Van den Broeck et al., 2014; Yu et al., 2021). As attested by Van den Broeck et al. (2014), organisations that offer support to their employees tend to invest more in enhancing their knowledge, capabilities, and skills. Such investments would motivate employees to cultivate their competencies and develop a sense of greater employability and loyalty within the organisation.

However, several issues on CMSP are including retention of talent. Retention of talent presents a significant challenge for organizations, particularly when high-performing employees perceive limited growth opportunities within the company (Kaushik & Gaur, 2022). In such scenarios, the risk of losing key talent to competitors increases. Consequently, effective retention strategies become crucial to ensure the continuity of skilled personnel within the organization (Urme, 2023). Moreover, as experienced and highly skilled talent that retire or pursue other opportunities, organizations encounter the critical task of transferring their invaluable knowledge and expertise to the next generation of leaders (Murtic et al., 2024). This knowledge transfer process is essential for maintaining organizational continuity and facilitating the professional development of emerging talent (Zijlstra et al., 2024). Implementing robust knowledge management systems and mentorship programs emerges as a vital strategy to address this challenge, fostering a culture of continuous learning and skill development within the organization.

Numerous research have been conducted on CMSP in the field of business, management, and accounting. However, there is a lack of summaries and research trends based on bibliometric analysis. Therefore, this current research has extracted approximately 300 articles from the Scopus database. The results of CMSP studies in the field of business, management, and accounting were used to conduct a bibliometric analysis. Subsequently, the findings of this study can be used to promote the development of this topic of research and provide references that could enrich the connotation of CMSP. As postulated by Donthu et al. (2021), bibliometric analysis studies are significant in extending the body of knowledge of a topic of interest. As such, bibliometric analysis can be a useful guide for researchers, including postgraduate students, to obtain a comprehensive overview of their research area, identify the gaps in knowledge, stimulate new ideas for research, and establish their contributions in the related research fields (Donthu et al., 2021).

Literature Review

Career Management

Career management is vital for employees to stay relevant and updated in the company. Certainly, turbulences in job markets have led to the emergence of shorter and more frequent career changes. Consequently, some employees have to quickly adapt in ruthless and demanding careers, and sometimes make different career decisions throughout their lifetime (Greenhaus et al., 2018). The concept of career management encompasses a range of activities to be undertaken by individuals to shape their career transitions and experiences (Wang & Wanberg, 2017). It is also a process that would enable employees to better understand and develop their career skills and interests (Sarianti & Octerindah, 2021) within their organisation or after they move to another organisation. This is because career management is the key factor in achieving individual and organisational goals (Yildiz et al., 2023). Scholars have argued that career management is a shared responsibility, with employers expected to provide career planning support to their employees and assist them in achieving their career objectives (Baruch & Sullivan, 2022; Clarke, 2013). As attested by Brockner et al. (2006), career management undertaken by a company can transform an employee's perception and foster the belief that the company is dedicated in enhancing the future effectiveness of the employees. Career management involves a process through which individuals can develop a deeper understanding of themselves and their surroundings, formulate career aspirations and strategies, and receive feedback on their career advancement (Sarianti & Octerindah, 2021). An effective career management process requires both employees and organisations to adapt their skills, attitudes, behaviours, thinking, and abilities towards aligning with their career goals and strategies (Dewi et al., 2020).

Succession Planning

In today's challenging and critical job marketability, the idea of succession planning should be emphasised. According to Keerio and Ahmad (2023), many companies would undergo frequent restructuring, reorganisations, and shifts in their business strategies, which would require strategic succession planning. To maintain the stability of key positions and to facilitate the achievement of a company's objectives, employees must be aligned with critical roles through continuous development and growth plans based on succession planning (Desarno et al., 2021; Moin et al., 2021; Montoya, 2019). However, some companies would focus succession planning only for their top management (Keerio & Ahmad, 2023). Some scholars believed that succession planning should be an integral component in a company's long-term strategy for continuous leadership development. The focus of succession planning should extend to encompass the establishment of middle management and supervisory-level positions as well (Avalos, 2020; Garcia, 2021). Issues would arise when a company does not thoroughly understand the importance and the need of succession planning (Etemadian et al., 2020; Jinda & Shaikh, 2020; Patel et al., 2019).

Bibliometric Analysis

"Bibliometric research is concerned with aspects of communication, such as citations, journal articles, and content. It applies quantitative analysis methods to a body of literature to explore the communication patterns, trends, and networks occurring in that literature" (Haddow, 2018, p. 421). It primarily comprises bibliographic summaries of scientific outputs or compilations of highly cited publications. These summaries can be further categorised into lists of authors' contributions and national or subject-specific bibliographies (Ellegaard & Wallin, 2015). Bibliometric analysis can also be used for identifying the current trend of a field of study. By

examining trends in productivity, collaboration, and influence of a research topic, bibliometric analysis can also help us understand how a field is structured and evolves through time (Donthu et al., 2021). For example, the first article published on CMSP in the field of business, management, and accounting was by Ostrowski (1968) titled, Prerequisites for Effective Succession Planning.

Methodology

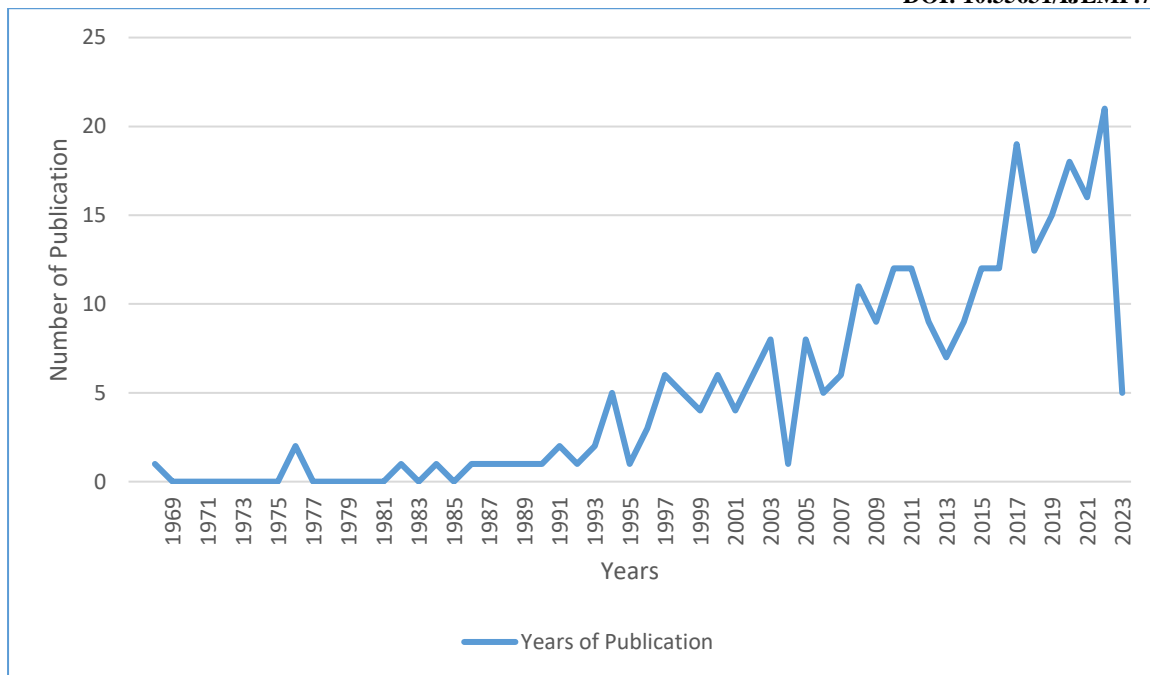
The main objective of this study was to perform a bibliometric analysis on CMSP research, specifically in the business, management, and accounting field of study. The VOSviewer and Bibliometrix R-Package software were used to focus on articles in the Scopus database in order to determine the current state of knowledge, with regard to this research area.

To the best of our knowledge, the present study is the first to conduct a bibliometric analysis of CMSP in the field of business, management, and accounting. The following questions have been addressed in the present study:

1. Who are the prominent authors in CMSP research?
2. What is the most relevant journal in CMSP research?
3. What are the keywords, trending topics, and thematic structures in CMSP research?

The search strategy of this study involved a basic search of titles containing “career management” OR “succession planning” in the Scopus database. A total of 968 articles have been retrieved. Then, after selecting the subject area of “business, management, and accounting,” a total of 436 search results remained. Next, the search was limited to document type of “article” (297 articles remained) and source type of “journal” (293 remained). Lastly, the search was limited to include final publications and English-language records only. The final number of articles recorded was 283. This search was conducted on 20 August 2023. The following search string was implemented: (TITLE ("career management") OR TITLE ("succession planning")) AND (LIMIT-TO (SRCTYPE , "j")) AND (LIMIT-TO (PUBSTAGE , "final")) AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "busi")) AND (LIMIT-TO (LANGUAGE , "english")).

The results also included articles recently published in 2022 (21 articles), 2017 (19 articles), 2020 (18 articles), and 2021 (16 articles). Therefore, research interest in CMSP in the field of business, management, and accounting has been stable in the last few years and starts to gain more interest from 2015 onwards (Figure 1).

**Figure 1: Growth of Publications**

Source: Analysis Results Generated in Bibliometrix R-Package

Findings

Prominent Authors

Table 1 presents the most prominent authors on the topic of CMSP in the field of business, management, and accounting. Out of 564 authors, six authors, namely, Ali Z., De Vos A., Kong H., Mehreen A., Rothwell Wj., and Zhou W. have published four articles each. In terms of total citation, an interesting phenomenon was observed, whereby out of the top 10 authors, only one author, De Vos A., was listed. Hall D. T. dominated the list with 235 citations, followed by Baruch Y. (159 citations), and Chrisman J.J. and Sharma P., each with the same number of 100 citations.

Table 1: Prominent Authors on CMSP-related Topics in the Field of Business, Management, and Accounting

Rank	Author	TP	h_index	Author	TC	h_index
1.	Ali Z.	4	3	Hall D.T.	235	3
2.	De Vos A.	4	4	Baruch Y.	159	2
3.	Kong H.	4	4	Chrisman J.J.	100	2
4.	Mehreen A.	4	3	Sharma P.	100	3
5.	Rothwell Wj.	4	3	Arthur M.B.	92	1
6.	Zhou W.	4	2	Chua J.H.	75	2
7.	Appelbaum Sh.	3	3	Guest D.	66	2
8.	Arnold J.	3	2	De Vos A.	63	4
9.	Cheung C.	3	3	Sturges J.	58	3
10.	Conway N.	3	3	Eby L.T.	53	1

Source: Search Results Extracted from the Scopus Database

TP = Total number of publications; TC = Total number of citations

Relevant Sources

Table 2 displays the top publications of CMSP research in the field of business, management, and accounting. The two most relevant sources were the Career Development International journal and the Journal of Vocational Behaviour, with 19 and 9 articles, respectively. However, the most significant sources in terms of citations were the European Journal of Work and Organizational Psychology, and the Journal of Management Development, with 78 and 46 citations, respectively. Examining Table 2, with a focus on journal quartile, reveals that the top 10 journals that publish CMSP topics in the field of business, management, and accounting are in the first quartile, except for the Australian Journal of Career Development, with a rank in the third quartile. These results indicated that most studies on CMSP have been published in high impact journals.

Table 2: Top Sources of CMSP Publications in the Field of Business, Management, and Accounting.

Rank	Sources	TP	TC	h_index	Publishing House	Quartile
1.	Career Development International	19	40	10	Emerald Publishing Limited	Q1
2.	Journal Of Vocational Behaviour	9	2	8	Taylor & Francis	Q1
3.	Human Resource Management	8	1	6	Elsevier	Q1
4.	International Journal of Human Resource Management	8	22	8	Taylor & Francis	Q1
5.	Australian Journal of Career Development	4	1	3	SAGE	Q3
6.	Journal of Management Development	4	46	4	Emerald Publishing	Q1
7.	Asia Pacific Journal of Human Resources	3	12	2	Wiley-Blackwell	Q1
8.	European Journal of Work and Organizational Psychology	2	30	2	Taylor & Francis	Q1
9.	International Journal of Hospitality Management	2	78	2	Elsevier	Q1
10.	Journal of Family Business Strategy	2	9	2	Elsevier	Q1

(Source: Search Results Extracted from the Scopus Database)

TP = Total number of publications; TC = Total number of citations

Keywords

Keyword analysis is often used to determine trending subjects and the focus of authors on a particular topic (Agbo et al., 2021). Trending topics in CMSP have been extracted based on the authors' keyword usage, as shown in Figure 2. To perform keyword analysis, the minimum frequency was set at five, with a yearly word count of five. The analysis results revealed that recent CMSP studies have mainly focused on family firms, organisational career management, family business, and talent management.

The most used keywords related to CMSP in the field of business, management, and accounting, as shown in Table 3 and Figure 3, are succession planning with 82 occurrences, followed by career management and career development, with 28 and 22 occurrences, respectively.

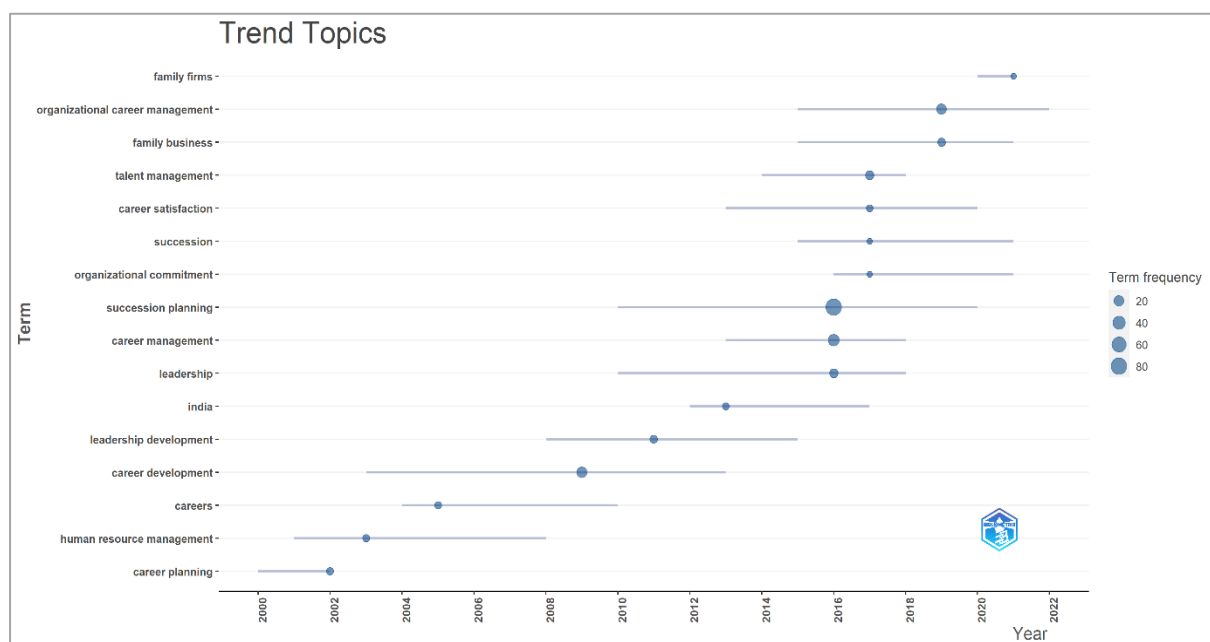


Figure 2: Trending Topics Related to CMSP in the Field of Business, Management, and Accounting.

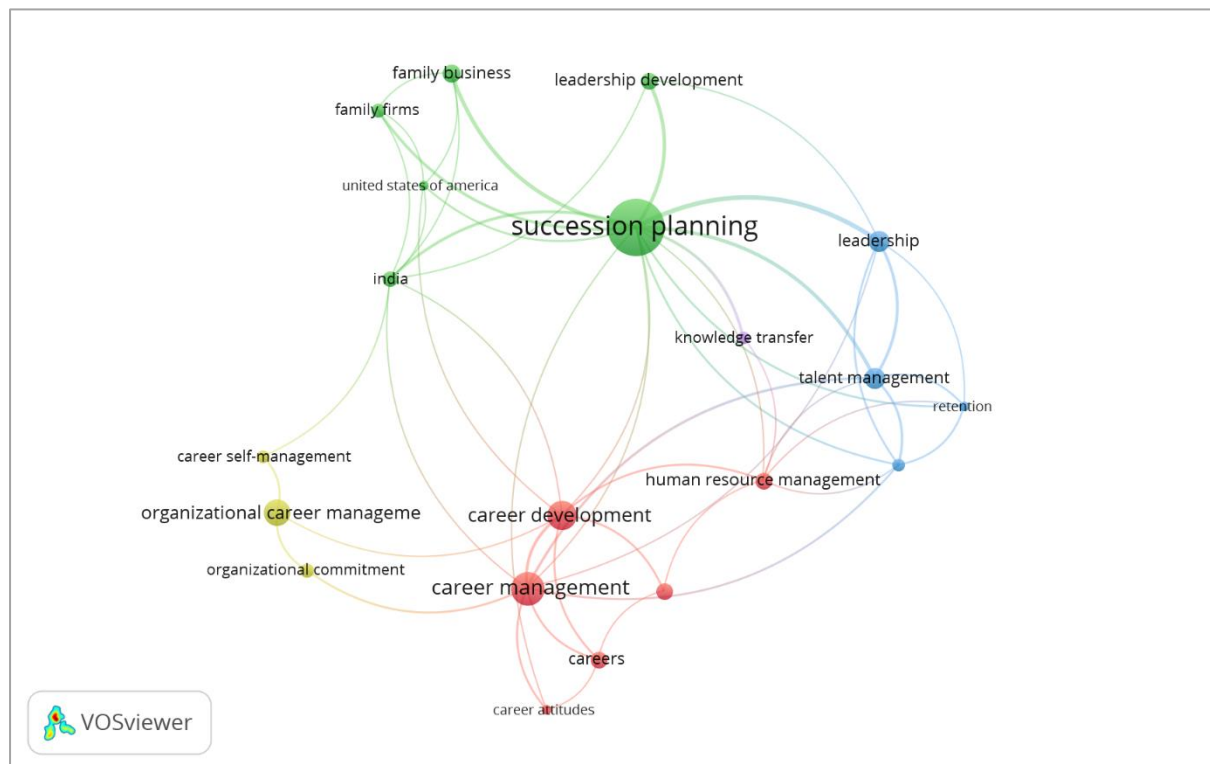
Source: Search Results Generated in the Bibliometric R-Package

Table 3: Top Keywords in CMSP in the Field of Business, Management, and Accounting

Rank	Words	TO	Rank	Words	TO
1.	Succession Planning	82	11.	Career Attitudes	3
2.	Career Management	28	12.	Career Planning	7
3.	Career Development	22	13.	Career Self-Management	4
4.	Organisational Career Management	19	14.	Careers	7
5.	Leadership	11	15.	Family Firms	5
6.	Talent Management	11	16.	Human Resource Management	7
7.	Family Business	9	17.	Knowledge Transfer	4
8.	Leadership Development	8	18.	Organisational Commitment	5
9.	India	6	19.	Retention	3
10.	Training And Development	4	20.	United States of America	3

Source: Search Results Extracted from the Scopus Database

TO = Total Occurrences

**Figure 3: Top Keywords in CMSP**

Source: Search Results Generated Via the VOSviewer

Thematic Analysis

The thematic map in Figure 4 is generated using the Bibliometrix R-package, which provides a keyword analysis of CMSP publications. This map helped in assessing the current state of studies in this field and in identifying potential research areas for future scholars and stakeholders, as noted by Agbo et al. (2021). This study used density and centrality measures to gauge the level of development and significance of various topics. The size of each circle corresponded to the number of articles that used a particular term. In essence, a thematic map divides the research themes into four quadrants based on their importance (centrality) and

development (density) levels, as discussed by Cobo et al. (2011) and Janik et al. (2021). These quadrants can help researchers to categorise and understand the significance and growth of various research themes related to CMSP (Chen et al., 2019). The following list of quadrants is based on Figure 4:

1. The upper-right quadrant represents the dominant themes in CMSP. This quadrant consists of three clusters of the driving themes in this field, which are career management, education, and electrical engineering.
2. The lower-right quadrant reflects the fundamental concepts in this field, which consists of three clusters of themes, namely, industrial management, personnel training, and professional aspects.
3. The lower-left quadrant depicts themes that are either emerging or declining, with leadership being the main theme.
4. The upper-left quadrant represents the specialised themes that are explored within this field, with only three clusters, which are succession planning, planning, and societies and institutions.

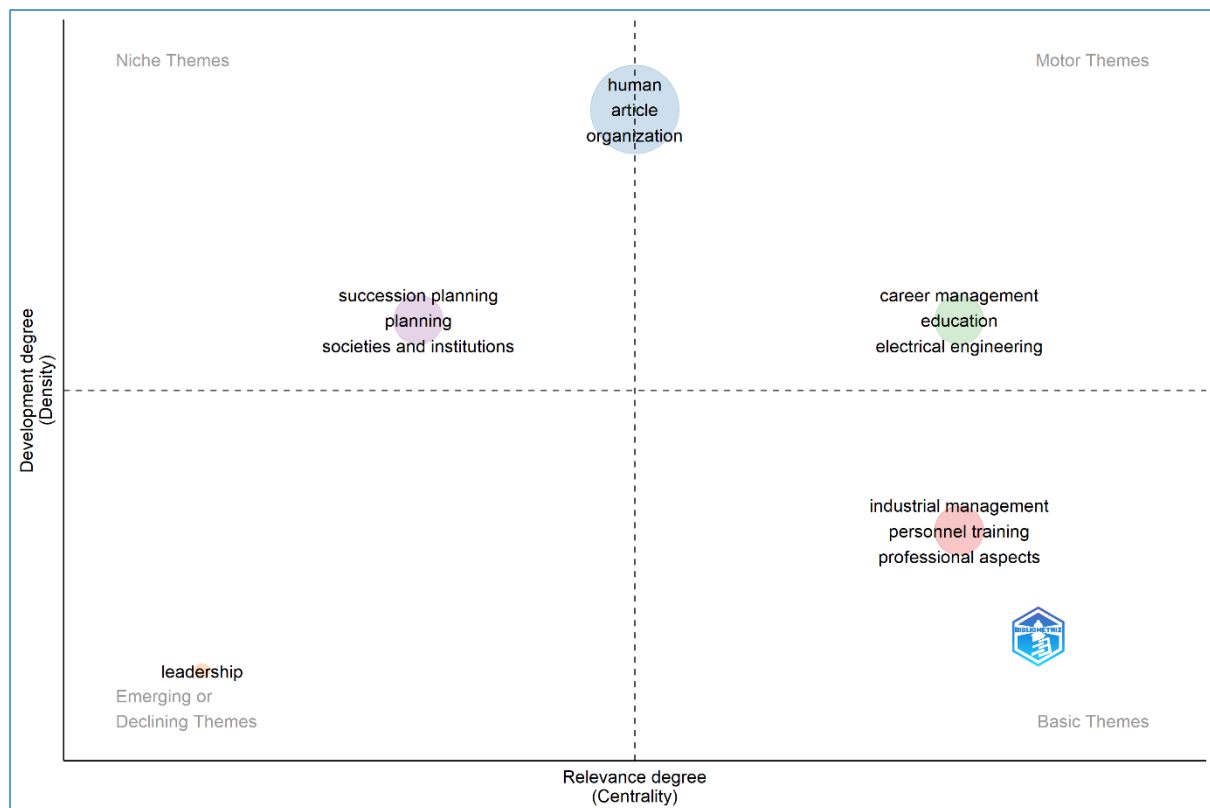


Figure 4: Thematic Map of the Keyword Analysis of CMSP Publications

Source: Search Results Generated in the Bibliometric R-Package

Discussion

To the best of our knowledge, this is the first bibliometric analysis on the topic of CMSP in the field of business, management, and accounting. This bibliometric analysis has described the research trends related to CMSP studies over the past 50 years from 1968 to 2023 by 564 authors. The current bibliometric study has shed a new light on CMSP by analysing documents from the Scopus database, with decades of research trends and popular issues.

This study has discovered that the pioneering years of CMSP in the field of business, management, and accounting began in 1968, with its peak in 2022. The expansion of research studies related to CMSP in recent years was in line with the high turnover rate and career changes among employees. In this era, job opportunities are increasing and the current job markets are demanding highly skilled talents (Liu et al., 2017). Talented employees have the right to seek other positions that offer more attractive or satisfying employment packages (Kot-Radojewska & Timenko, 2018). Start-up companies are more affected by this trend because developed companies can offer a higher salary and provide better packages to their employees, which they can use to enhance their skills and portfolio (Almahfadi, 2019). All in all, both individuals and companies need to commit to reskilling and upskilling their talents and make career development an essential phase of future workforce (Li, 2022).

In addition, this study has observed the top recent areas of concern that are similar to CMSP in the field of business, management, and accounting, which included succession planning, career management, career development, organisational career management and leadership, talent management, family business, and leadership development. The prevalence of CMSP in these areas showed that CMSP is indeed embedded in the aspects of business, management, and accounting.

Conclusion and Recommendation

The topic of CMSP has received significant research attention within the past few years. This growth has created a substantial impact on the body of literature related to talent management. Using bibliometric data retrieved from the Scopus database from 1968 to 2023, this study found a total of 283 articles published on this topic. This current analysis has revealed a positive growth in articles on CMSP since 2015, with 2022 being its peak year. Based on this growth, it can be projected that published articles on CMSP will continue to receive significant attention from scholars and practitioners. Another conclusion reached by this study was that the growth in published works related to feedback literacy suggested that if a similar trend continues, an increase in the figures and emerging authors can be expected.

While this study has enhanced our understanding and acknowledging the contributions of scholars of CMSP in the field of business, management, and accounting, there were certain limitations to consider. First, this study has focused on a single database, Scopus, for data collection and analysis, which could have limited the comprehensiveness of the results. Thus, future research could incorporate additional databases or a mix of different sources to offer a more holistic perspective. Second, the selection of other document types, for example, unpublished working papers, theses, textbooks, and conference proceedings might have restricted this analysis. Moreover, this study was only focused on the field of business, management, and accounting. The inclusion of other fields of study may enhance our understanding of this topic. This study has also solely covered English-language articles, thus, overlooking contributions in other languages. Lastly, this study has examined the entire timeframe from 1968 till present; a promising avenue for future research could involve categorising these years into distinct developmental phases to offer fresh insights into the evolution of this topic.

Paper Contribution to the Related Field of Study

This paper can contribute towards better understanding of the business, management, and accounting field of study

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