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Identifying the dimensions of successor development in central bank managers of the Islamic republic of Iran

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Abstract

This research aims to identify the dimensions, components, and indicators of successor development in central bank managers. The successor development plan provides the best staff in the critical jobs of the organization given the lack of necessary planning in the departure of managers and experienced people in the organization, along with the lack of identification of talented people to replace managerial positions. This applied research employed an exploratory method to conduct the study and used a mixed method to collect data in two quantitative and qualitative parts. The successor development indicators in the central bank were explained in the qualitative part using the content analysis method in two stages of document analysis and library studies, as well as semi-structured interviews. The views of the sample in the quantitative section were examined with a researcher-made questionnaire compared to indicators calculated from the qualitative section. The statistical sample in the qualitative section consisted of 12 senior managers of the Central Bank who were collected by purposive and snowball sampling method to achieve theoretical saturation. A total of 285 basic, middle, and senior managers of the Central Bank of the Islamic Republic of Iran were selected in the quantitative section by stratified random sampling using the Morgan table. Content analysis and coding method were performed for data analysis in the qualitative section. One-sample t-tests were performed to explain and prioritize dimensions, components, and indicators in the quantitative part. According to the results, 68 indicators were identified, explained, and prioritized in 12 components and four dimensions of organizational readiness, competency development, human resource empowerment, and underlying factors. The highest frequency among the indicators in the quality sector is related to the component of "professional qualifications." The dimension of "human resource empowerment" (mean=4.03) and the component of "education and development" (mean=4.036) were the most crucial successor development requirements for central bank managers.

Keywords: Successor development, Human resources development, Central bank managers

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1. Introduction

There are several challenges in human resource management considering the economic development across the world, the extensive global communications, the rapid transfer of innovative technology, the growing trade, and the migration of large numbers of people [24]. Moreover, the expansion of labor diversity, changes in business environments, and the skills gained from the Fourth Industrial Revolution have led to an ever-changing environment and challenging and complex conditions where organizations must compete to acquire and retain key talent in these situations [31].

In some organizations, the successor development plans are implemented to ensure successful leadership because senior executives of these organizations believe that successor development provides the organization's future success and identifies differences between management and employee goals [25].

Managers of many organizations and industries are unaware of the importance of successor development. One of the most critical areas is the banking industry, which has a serious role in implementing the country's economic and monetary programs. In the past, the Central Bank of the Islamic Republic of Iran used to act more based on subjective criteria and tastes to appoint employees to managerial positions and did not use the correct methods, approaches, and tests based on the scientific and modern principles of human resources. The recommendation of the higher authority played an influential role in most staff appointments to managerial positions for selecting people from all employees with the same conditions. According to the studies, the lack of codified policies in successor development of central bank managers has caused delays, failure to provide appropriate services to clients and other related units, and a suitable platform for illegal actions and personal abuse. The results of human resources studies in the Central Bank of the Islamic Republic of Iran have indicated an increase in the outflow of specialized and experienced managers, a lack of alternative management forces, and a lack of a codified and executive mechanism in replacing managers.

According to the latest reports of the Central Bank Human Resources Council last year, competent managers are one of the most fundamental recent challenges in the field of human resources of the Central Bank. Given the role of the Central Bank of the Islamic Republic of Iran in the monetary and banking policy of the country, identifying and empowering competent people in this organization is necessary. Hence, determining the dimensions of successor development in the Central Bank promotes and purposefully appoints them is essential given the lack of required mechanisms to implement the successor development process. Therefore, the present study seeks to answer the question, "what are the indicators, components, and dimensions of successor development of central bank managers?"

2. Theoretical foundations and research literature

Today, successor development is an essential part of the organization's human resources tasks and the strategic plan process because of ensuring the continuity of leadership in the organization and train internal successors to key positions in the organization as an essential and systematic tool.

One of the most critical factors for the success or failure of organizations in implementing the successor development n planning system is the level of support and participation of managers in implementing this issue. Qelich Lee et al. [27] indicated that the support and participation of managers in successor development is the most crucial factor in Bank Refah Kargaran. In other words, participation, practical support, and direct responsibility of the organization's senior management are required to successfully implement successor development systems. This support and participation must be fully evident to show that all organization's management team members believe in this action and are actively involved in it.

When inappropriate leaders are placed in positions of authority, retaining employees can be difficult for the organization or company [20]. Unscheduled public sector leaders face higher employee

turnover rates and lower overall stability [3]. Haworth [25] believes that successor development guarantees the organization's future success, and organizations that do not have or use inefficient successor development plans will suffer more losses in the face of the withdrawal of their forces. In addition, the mediating role of employee participation in the relationship between successor development planning performance and employee performance in organizations is essential [1].

According to Mir Mohammadi and Hassanpour [21], the strategic issue of successor development has been forgotten in the Iranian administrative system, and there is no expertized planning to fill the gap of the departed forces. Most managers do not pay much attention to the organization's needs for successor development in the long run, and subordinates are not well educated for the organization's future needs.

Jafarpour stated that organizational strategy and culture are the basis for successor development and the commitment of senior managers guarantees its implementation since the process is based on the culture and strategy of any organization. If the senior managers are not committed and do not encourage implementing this plan, the program's failure is inevitable.

3. Objectives

The requirements for successor development of managers in the central bank include 4 dimensions and 12 components after analyzing previous studies to enumerate the dimensions, components, and indicators of successor development requirements of managers related to the local situation in the Central Bank based on the results of interviews and quantitative research. Research questions also include:

Main question

What are the indicators, components, and dimensions of successor development requirements in the central bank?

Sub-questions

- What are the basic, middle, and senior managers' views on the indicators, components, and dimensions of successor development requirements?
- What are the most important dimensions and components of the successor development requirements in the central bank in order of priority?

4. Methods

This research aims to identify dimensions, components, and indicators of successor development requirements of managers in the organization. This applied research employed an exploratory method to conclude the study and used a mixed method (quantitative and qualitative) in two parts. The qualitative method instrument is semi-structured interviews, and the quantitative method is a questionnaire. The semi-structured interview form was prepared and finalized with the advice and concurrence of seven academic-organizational experts after identifying, documenting, coding, and classifying the components and indicators related to successor development in library studies. The purposive snowball sampling method was used to collect data after studying the literature, background, and upstream and internal documents to reach theoretical saturation with 12 expert managers. The people who had the most expertise in human resource management were selected, interviewed, and the data were classified. Some of the criteria for identifying exemplary individuals are the managerial experience of more than 5 years, university education or taking long-term training courses related to human resources, work experience in human resources or financial administration, teaching

experience in human resources processes. The process of interviewing senior executives and critical informants continued until the complete identification, description, and description of the dimensions, components, and indicators and the achievement of theoretical saturation after purposive sampling.

In the quantitative stage, a researcher-made questionnaire was developed based on the views of the interviewed experts after conducting the interviews and coding and compiling the indicators. Out of 1100 people in the statistical population, 285 people were determined as the sample size based on stratified random sampling method using Morgan table. This sampling method is selected to benefit from managers' opinions of different central bank departments in proportion to the population working in each major area of the central bank (economic, foreign exchange, administrative-financial, legal, new technologies, international, and supervisory).

The formal method was used to ensure validity in the quantitative part of the research. Since the interview questions were obtained from the results of document analysis and questionnaire questions from the results of the interviews, their content validity was confirmed, and only the formal validity of the codes and questions was examined. Participatory feedback strategies and receiving feedback from colleagues in the qualitative part of the research were also used to improve validity. According to the participant feedback strategy, the researcher presents their interpretations to the participants and identifies and corrects the perceived areas. In other words, it was examined whether the subjects agreed with what the researcher said about them. The researcher spends time discussing the explanations and results of work with other researchers and colleagues and seeks to identify problems with them based on the strategy of receiving the colleagues' opinions. Triangulation method and the documentation process were used to evaluate the reliability of the tools in the qualitative stage. Accordingly, the interview process was recorded in the interview analysis, and Cronbach's alpha coefficient was used to measure the reliability and internal correlation of the quantitative. First, 30 questionnaires were distributed among the statistical population in the pre-test stage, which is 0.89 (above 0.7) in all components, indicating the coherence within the questionnaire.

Indicators related to successor development requirements were componentized to analyze the data in the qualitative part through content and component analysis. Open and axial coding process was used to analyze the data by content analysis method. Dimensions, components, and indicators related to the successor development requirements of managers were identified by identifying, taking notes, and classifying concepts by analyzing the content of the interviews. The collected data, notes, and transcripts of the interviews were analyzed to classify into open categories in open-source codes and extracted codes. Finally, categories were revised, duplicates were removed, similar and smaller items were merged, and components were categorized within dimensions. Consensus and agreement were reached with seven senior managers of the organization and three university human resources specialists (consultants in the field of human resources of the organization) in the form of a focus group for 12 hours (three sessions) on the dimensions, components, and indicators of the model after finalizing the data analysis and extracting the conceptual model to measure the validity of the model.

One sample t-test was used in the quantitative section to study the dimensions and components of surrogacy. Finally, the Friedman test was used using SPSS software to prioritize each of the components of foster care.

5. Findings

A: Qualitative research results (results from semi-structured interviews)

The research items and indicators were extracted in the qualitative stage of the research through semi-structured interviews with senior managers and experts of the Central Bank using the purposive sampling method. Finally, 4 dimensions, 12 components, and 68 indicators were identified as successor development requirements in the Central Bank. The following table represents the successor development components in the central bank based on the views of senior managers and experts.

Table 1: Dimensions and components of successor development based on the managers' view (based on semi-structured interviews)

| Informed experts and senior managers | Dimensions | Main components | Indicators compiled from open source |
|--|------------------------------------|---|--|
| M1. M2. M3. M4. M6. M7. M9. M10.M11. M12 | Organizational preparedness | Data management (5 indicators) | Creating a learning environment and knowledge sharing in the organization, formal rules and regulations in the implementation of the successor development system, reengineering the duties and organizational structure of the central bank, establishing an effective formal and informal communication network in the organization, the need for transparency in the organization |
| M2. M4. M6. M7. M8. M10.M11. | | Organizational Culture (6 indicators) | Support of senior central bank managers in implementing successor development, adherence to successor development planning in promotion and appointment of managers, promoting a culture of responsibility and service in the central bank, participation of central bank managers in decision-making, supporting human resources management in its implementation, the rule of law |
| M1. M3. M5. M6. M8. M9. | Development of competencies | Futuristic cognition (3 indicators) | Outlining the vision and mission of the organization, conducting comparative studies and empiricism of organizations, future research in the field of successor development planning |
| M2. M3. M6. M7. M8. M10.M12. | | Identifying key situations (5 indicators) | Job description review, analysis of duties of departments and units, job evaluation and timing of jobs, job prioritization, identification of key positions in different levels of the Central Bank |
| M1. M2. M3. M4. M5. M6. M7. M8. M9. M10.M12. | | Professional competencies (13 indicators) | Accountability, Communication Skills, Research Morale, Human Resource Management, Organizational Relationship Management, Leadership, Organizational Identity, Teamwork, Organizational Belonging and Commitment, Process and Creativity Attitude, Creative Thinking, Bargaining Power, Foresight and Strategic Thinking, |

| | | | |
|---|---|---|---|
| M1. M2. M4. M7. M8. M9. M10.M12. | Empowering human resources | Identification and acquirement (4 indicators) | Discovering managerial talents, reviewing the process of manpower planning, forming a successor development treasury with managerial competencies, identifying administrative talents |
| M3. M4. M6. M7. M9.M12. | | Occupational path design (5 indicators) | Needs assessment and prioritization of positions and development of career path work, design of personal development plans, creation of incentive mechanism in the successor development system, design of management development plans, promotion, and appointment of managers based on regulations and rules |
| M1. M2. M3. M4. M5. M6. M7. M8. M9. M10.M11. M12. | | Education and development (7 indicators) | Designing a coaching and mentoring system, designing management training, training needs assessment of managers in the field of organizational management, designing and implementing insight and value training courses, holding workshops to upgrade skills and jobs, evaluating training programs, promoting and appointing managers based on required passed training |
| M1. M2. M3. M4. M5. M8. M10. | | Performance management system (6 indicators) | Assessing the interests and attitudes of employees to the environment of the organization, analyzing the general managerial competencies of the organization, managing the performance of managers continuously, providing continuous feedback, evaluating the successor development process, benefiting from new and practical methods of performance evaluation |
| M1. M3. M4. M8. M11. | | Motivation system (4 indicators) | Payment of salaries and benefits based on performance, the job security of talented human resources, providing effective and targeted rewards, employing talented people in related positions |

| | | | |
|---------------------------------|---------------------------|--|---|
| M2. M3. M5. M7. M8. M11.M12. | Underlying factors | Intellectual and knowledge facilities (4 indicators) | Pathology and review of the current situation of successor development management in the Central Bank, development of capabilities, competencies, and soft skills of central bank managers, cooperation of other departments in the implementation of successor development management, creation of knowledge management system and documentation of knowledge and experiences of managers |
| M1. M4. M6. M8. M10. M12 | | Infrastructure and development facilities (6 indicators) | Redesign and reform the organizational structure of the Central Bank in accordance with organizational needs and policies, build organizational capacity and stability and develop the next generation of leadership, pay attention to legal requirements and needs, establish growth and research centers in the Central Bank, managerial stability, transparency, and broad communication |

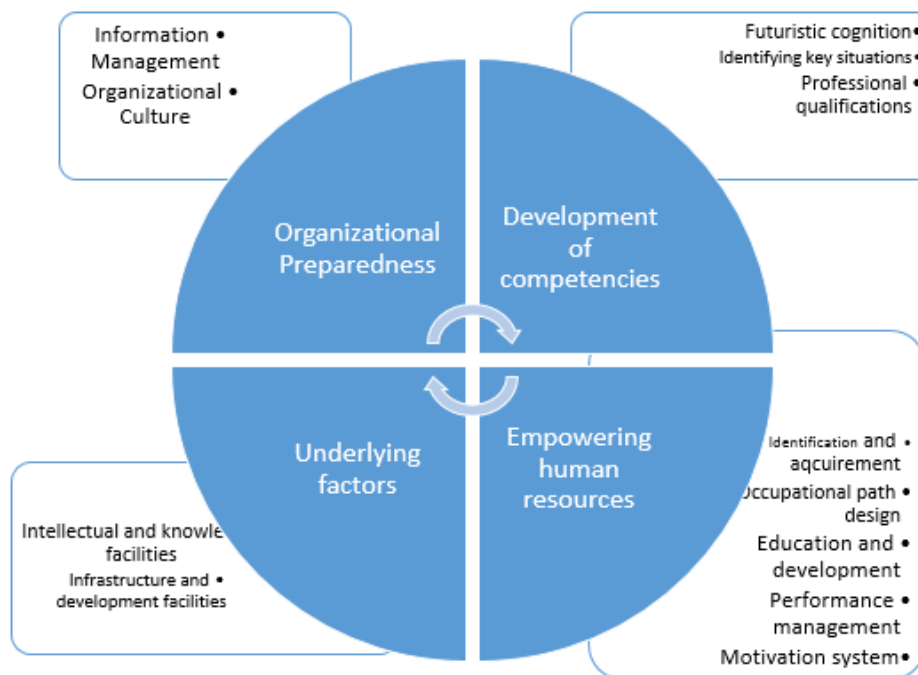


Figure 1: Dimensions and components related to the successor development of managers in the Central Bank of the Islamic Republic of Iran

B: Quantitative analysis of results

B-1: Investigating the status of the successor development components of central bank managers

First, the qualitative stage was performed, and then the dimensions, components, and indicators of successor development of central bank managers were classified from the interview results. In the next

stage, the views of other basic, middle, and senior managers of the Central Bank on the calculated indicators regarding the dimensions of successor development were examined in the quantitative stage of the research using a researcher-made questionnaire whose indicators were derived from the results of the qualitative phase, which were prioritized according to their importance.

Table 2: T-test results of samples of successor development components of central bank managers

| No. | Comp- onent | Qty | Experi- mental mean | stan- dard deviation | heore- tical mean | t-Value | Degree of freedom | Sig. | Nunn- ally Spectrum |
|-----|---|-----|---------------------------|----------------------------|-------------------------|---------|-------------------------|-------|---------------------------|
| 1 | Information Management | 285 | 6.3 | 97.0 | 3 | 0.599 | 284 | 000.. | Desired |
| 2 | Organizational Cul- ture | 285 | 23.4 | 706.0 | 3 | 298.25 | 284 | 000.. | Desired |
| 3 | Futuristic cognition | 285 | 39.3 | 115.1 | 3 | 051.5 | 284 | 000.. | Desired |
| 4 | Identifying key situ- ations | 285 | 09.4 | 123.1 | 3 | 188.14 | 284 | 000.. | Desired |
| 5 | Professional compe- tencies | 285 | 94.3 | 942.0 | 3 | 578.14 | 284 | 000.. | Desired |
| 6 | Identification and acquirement | 285 | 12.4 | 158.1 | 3 | 119.14 | 284 | 000.. | Desired |
| 7 | Occupational path design | 285 | 25.4 | 789.0 | 3 | 99.22 | 284 | 000.. | Desired |
| 8 | Education and de- velopment | 285 | 36.4 | 701.0 | 3 | 84.27 | 284 | 000.. | Desired |
| 9 | performance man- agement | 285 | 0.4 | 86.0 | 3 | 93.16 | 284 | 000.. | Desired |
| 10 | Motivation system | 285 | 43.3 | 342.1 | 3 | 71.4 | 284 | 000.. | Desired |
| 11 | Intellectual and knowledge possibili- ties | 285 | 19.4 | 816.0 | 3 | 21.21 | 284 | 000.. | Desired |
| 12 | Infrastructure and development facili- ties | 285 | 76.3 | 696.0 | 3 | 99.15 | 284 | 000.. | Desired |

Findings show that the overall mean of successor development components is higher than the expected average (mean=3) (Table 3). Therefore, the view of the sample people towards the calculated components regarding the successor development of central bank managers is higher than the average. Therefore, the view of the sample people towards the calculated components regarding the successor development of central bank managers is higher than the average. The significance level of all components was reported as sig: 0.000 ($P < 0.05$) to evaluate the significance status of the t-test. Given that the significance value is less than 0.05, the experimental mean is significantly different from the theoretical mean. From the point of view of the sample, the calculated components regarding successor development are significant, and this result can be generalized to the whole society. The Nunnally's utility spectrum is in the desired condition based on people's perceptions, the sample of the identified components regarding the successor development of managers.

$$T = \frac{\bar{x} - \mu_0}{\frac{S}{\sqrt{n}}} \sim t_{(n-1)} \quad (1)$$

\bar{x} : mean of the studied sample

μ_0 specified and fixed number

S : standard deviation of the studied sample

n : volume of the studied sample

$\frac{S}{\sqrt{n}}$ Standard error

$B - 2$: Prioritizing the components of successor development of central bank managers

Friedman's test was used to prioritize the components of successor development to determine which components are most important in implementing successor development of central bank managers.

H_0 = There is no difference between peer groups in terms of the dependent variable.

H_1 = There is a difference between peer groups in terms of the dependent variable. H_0 = Rank averages are not significantly different from each other.

H_1 = Rank averages are significantly different from each other.

Friedman test statistic calculation formula

$$Xr^2 = \frac{12}{nk(k+1)} \sum_{j=1}^k R_j^2 - 3n(k+1) \quad (2)$$

K : Number of groups (number of columns)

N : Number of people (number of rows)

R_j : Sum of ranks in the j th column

$df = k - 1$ degree of freedom

Considering the chi-square coefficient (294,898) and the significance value (Sig = 0.000), it can be stated that the rating observed in the sample can be generalized to the whole population with 95% confidence. Therefore, the occupational path component with an average rank of 7.8 is the most crucial component, and the key position identification component with an average rate of 4.8 is the least important successor development component.

6. Conclusion

The purpose of this study was to identify the dimensions, components, and indicators of successor development management in the Central Bank of the Islamic Republic of Iran in a combined (qualitative-quantitative). The following describes each of the relevant dimensions, components, and indicators:

Organizational preparedness dimension

The support of senior managers of the organization for successor development programs and adherence to its results are among the indicators of the organizational culture component that was mentioned in the results. Celen [8] believes that "It is essential that senior managers of the organization actively participate in the public education program and publicly support it. More importantly that they use the program results in their appointments so that their support is taken seriously by the organization members, and its credibility and fairness are guaranteed." Tajeddin mentions the preventive approach of successful organizations in developing successor development programs.

Table 3: T-test results of samples of successor development components of central bank managers

| No. | Components | frequency | Mean | Standard deviation | Average rating | Chi-square coefficient | Sig |
|-----|--|-----------|------|--------------------|----------------|------------------------|------|
| 4 | Information Management | 285 | 3.6 | 0.97 | 7.34 | | |
| 11 | Organizational Culture | 285 | 4.23 | 0.706 | 5.09 | | |
| 5 | Futuristic cognition | 285 | 3.39 | 1.115 | 7.3 | | |
| 12 | Identifying key situations | 285 | 4.09 | 1.123 | 4.8 | | |
| 3 | Professional competencies | 285 | 3.94 | 0.942 | 7.38 | | |
| 8 | Identification and acquirement | 285 | 4.12 | 1.158 | 6.44 | 294.898 | .000 |
| 1 | Occupational path design | 285 | 4.25 | 0.789 | 7.8 | | |
| 2 | Education and development | 285 | 4.36 | 0.701 | 7.53 | | |
| 7 | performance management | 285 | 4.0 | 0.86 | 6.57 | | |
| 10 | Motivation system | 285 | 3.43 | 1.342 | 5.13 | | |
| 9 | Intellectual and knowledge possibilities | 285 | 4.19 | 0.816 | 5.3 | | |

Development of competencies

One of the indicators of the conceptual model and the obtained results is the attention to the successor development planning program in the vision, missions, and strategies of the organization. Different organizational studies have the special attention of different organizations to this issue as one of the continuous and long-term strategies and programs.

Other identified components in the research results are professional competencies and personality traits for successor development. Currently, the general competencies and tasks of the staff and specialized departments of the Central Bank as a policymaker in the monetary and banking field of the country have not been well updated and do not meet the current needs of the missions of the Central Bank. The results of this research are also in line with [29].

Empowering human resources

An integrated approach focused on identifying and retaining employees should be supported by solutions that can link employee development and career paths with the organization's overall successor development plans. Mohammadi [23] emphasized the necessity of training and empowering employees.

Another component is the identification and acquirement of management talents. Aminzadeh points out identifying successors to critical positions and senior people in an organization is essential, but successor development planning is not limited to get people to take on senior management positions in the organization, and the organization must continuously identify key people.

Reviewing the job descriptions of offices and employees and evaluating employees are among the indicators associated with this dimension. Reviewing the job descriptions of offices and employees and evaluating employees are among the indicators related to this dimension. Concluded that the

managers of Bank Melli should determine the job descriptions of key positions in that organization and consider periodic evaluations of individuals considering their talents.

Underlying factors

Underlying factors supporting factors in implementing the knowledge management system include the intellectual and knowledge facilities required in the organization and infrastructure and development facilities. Development of infrastructure and physical facilities is one of the necessary facilities. Tajuddin expresses that web-based successor development program solutions allow employees to direct and timely access processes and data directly through the computer and the Internet and actively pursue their career development and progress. Generally, the results of this dimension are consistent with [16, 25, 18].

Identifying structural barriers and redesigning and reforming the organizational structure are among the components of infrastructure and development facilities. The importance of this issue is that Toutian Esfahani et al. [4] considered it the most important obstacle affecting the establishment of the successor development system. Furthermore, part of the results of this research is in line with [1]–[31].

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