
Research Articles

Strategic Talent Management and Succession Planning: A Roadmap for Long-term Competitiveness in the Esports Sections

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Abstract

This study aimed to examine the organizational structure and management characteristics of small and medium-sized enterprises (SMEs) in the esports and entertainment industries and to identify the core components of effective successor development. A mixed-method research design was employed to develop strategic guidelines for succession planning and leadership development in SMEs. The quantitative component involved 400 SME executives, while qualitative data were used to provide contextual insights into successor development practices. Data were collected using a structured research instrument and analyzed using descriptive statistics, inferential statistics, and structural equation modeling (SEM).

The findings identified four core components of successor development: (1) Innovation and Technology, emphasizing the adoption of technological capabilities and innovative practices; (2) Cooperation Networks, focusing on strengthening organizational policies and collaborative relationships; (3) Knowledge Management, emphasizing systematic knowledge

transfer and the establishment of dedicated mechanisms or units for organizational learning; and (4) Business Transfer, involving systematic approaches to preparing and developing future business leaders. The statistical results indicated that SME entrepreneurs placed significant importance on all four components, with statistically significant relationships at the 0.05 level. Furthermore, the structural equation model demonstrated a good fit with the empirical data, supporting the proposed framework for successor development. The findings contribute to the development of a systematic approach to succession planning and provide practical guidelines for strengthening leadership continuity, organizational resilience, and long-term competitiveness among SMEs in the esports and entertainment industries.

Keywords: Strategic, Talent Management, Esports and Entertainment Industries

Introduction

The rapid evolution of the digital economy has propelled the esports industry from a niche subculture into a multi-billion-dollar global powerhouse. However, for Small and Medium Enterprises (SMEs) operating within this high-velocity sector, the transition from entrepreneurial passion to long-term institutional stability remains a critical challenge. While much of the industry's focus is placed on technological innovation and audience engagement, the internal mechanism of Strategic Talent Management and Succession Planning is often overlooked. As original founders and key personnel reach pivotal transitions, the absence of a structured roadmap for successor development threatens organizational continuity. This paper explores the necessity of cultivating a robust leadership pipeline tailored to the unique demands of the esports and entertainment ecosystems. By integrating strategic foresight with talent development, SMEs can safeguard their competitive advantage, ensuring that leadership transitions act as a catalyst for growth rather than a point of operational failure. The Esports and entertainment industries are no exception to this trend. As these sectors grow rapidly, SMEs in these industries are increasingly family-operated, contributing significantly to Thailand's economy. However, the sustainability of these businesses, particularly across generations, presents unique challenges. Research indicates that only one-

third of family businesses transition successfully to the second generation, and fewer than 15 percent survive into the third generation. Data from PricewaterhouseCoopers (PwC) corroborates these findings, showing a steep decline in survival rates beyond the first generation. In Thailand, reports by the Siam Commercial Bank and the Department of Business Development indicate that family-run SMEs face increasing dissolution rates, with fewer businesses sustaining operations beyond their initial growth phase.

In Esports and entertainment, the high pace of technological advancements, shifting consumer preferences, and the need for continuous innovation further intensify these challenges. Unlike traditional industries, these sectors demand not only strong leadership but also a deep understanding of digital trends, platform integration, and audience engagement strategies (Magno & Cassia, 2021).

The grooming of successors in SMEs within the Esports and entertainment industries is essential for ensuring business continuity and maintaining a competitive edge in a rapidly changing market. Strategic guidelines focusing on leadership development, digital competency, and innovation are vital for improving the survival rates of family businesses. This framework aims to reduce the risk of failure during leadership transitions by cultivating relevant skills and promoting adaptability, enabling family-owned SMEs to achieve sustained growth and resilience (Allal-Chérif, Guaita-Martínez, & Montesinos Sansaloni, 2024).

Family businesses play a crucial role in the economic development of any country, and the same holds true for Thailand. However, these enterprises face significant challenges due to increasing competition and rapidly shifting consumer behavior. To remain competitive and foster sustainable growth, business owners and successors must adapt to these external pressures while identifying opportunities for innovation (Cannavacciuolo, Capaldo, & Ponsiglione, 2023). Despite their critical importance, family businesses in Thailand often struggle with various limitations that impede their growth. These limitations include a deep-rooted attachment to traditional values, which fosters resistance to change, delays decision-making, and prioritizes personal relationships over business efficiency. Over time, such factors

can lead to misunderstandings that negatively impact long-term business performance (Abbu & Gopalakrishna, 2021).

Family-owned SMEs in the Esports and entertainment industries face significant challenges due to the need for agility, technological adaptability, and market awareness, often conflicting with traditional management practices. Emotional dynamics, lack of recognition of family members' professional skills (Miele et al., 2023), and resistance to change can lead to stagnation. Additionally, trust issues and misaligned expectations complicate leadership transitions. To ensure long-term survival and competitiveness, these businesses must adopt strategic approaches that emphasize effective succession planning (Colovic, 2021). Preparing the next generation through targeted education and practical experience is essential, especially as Esports and entertainment increasingly impact the global economy. Addressing intra-family dynamics, aligning business goals, and resolving conflicts are vital for preserving these family businesses for future generations.

This research, therefore, focuses on establishing Strategic Guidelines for Successor Development in SMEs within the Esports and Entertainment Industries. The objective is to equip family-run SMEs (Bouwman, Nikou, & de Reuver, 2019) with the tools and frameworks necessary to prepare capable heirs, enabling them to navigate industry-specific challenges while maintaining a competitive edge. By doing so, these businesses can continue to drive innovation, contribute to the economy, and seize opportunities for growth in highly competitive markets (Blocker, 2011).

Objective

1. Examine the Organizational Structure and Management Characteristics of SMEs.
2. Identify the Core Components of Successor Development.

Literature Review

The concepts and theories on Successor Development in Small and Medium Enterprises (SMEs), the researcher has distilled four essential components integral to this process: Innovation and Technology, Collaboration Network, Knowledge Management, and Business Transfer. These components form the foundation for the development of research hypotheses as outlined below.

1. Innovation and Technology are essential for the future of SMEs in fast-evolving sectors like Esports and entertainment. (Coskun-Setirek & Tanrikulu) emphasizes that innovation in products, services, and processes provides a competitive advantage necessary for success in these industries. Technological advancements such as cloud gaming, virtual reality (VR), and augmented reality (AR) have transformed consumer experiences, pushing SMEs to adopt innovative solutions (Secundo et al., 2021). For effective successor development, understanding and integrating emerging technologies is vital. Successors should be trained not only in current applications but also in fostering an innovative mindset to adapt to disruptions. Integrating these technologies into operations enables successors to lead their businesses toward growth and sustainability in competitive markets (Blocker, 2011).

2. Collaboration Network. play a crucial role in the success of SMEs, facilitating knowledge exchange and resource access that small businesses often lack In the Esports and entertainment industries, these networks encompass partnerships with sponsors, event organizers, and streaming platforms, fostering opportunities for growth (Chowdhury, Budhwar, Dey, Joel-Edgar, & Abadie, 2022). For successors, developing skills to build and maintain these relationships is essential to accessing industry resources such as talent and innovation partners (De, Pandey, & Pal, 2020). Leveraging collaboration networks can significantly influence long-term business continuity and enable strategic partnerships that support future expansions or transfers.

3. Knowledge Management, involves systematically managing knowledge within an organization, including its creation, storage, sharing, and application. For SMEs in the Esports

and entertainment industries, effective KM is crucial for business continuity, especially in creative processes, technological skills, and operational expertise. Anugerah, Muttaqin, and Trinarningsih (2022) emphasize that knowledge transfer is vital for successor development. To facilitate smooth transitions, SMEs must implement mechanisms for codifying and transferring both explicit and tacit knowledge to future leaders. Access to accumulated knowledge enables successors to maintain operational efficiency and make strategic decisions. Knowledge management systems, mentorship programs, and documentation of core processes empower successors to effectively lead in dynamic environments.

4. Business Transfer, refers to the process through which ownership and management responsibilities are passed from one leader to the next, particularly in family-owned or closely-held SMEs (Arvate & Story, 2024). This process is especially challenging in creative and competitive industries like Esports and entertainment, where maintaining the brand identity and strategic direction is crucial. According to Ip and (Sandeep et al., 2022) a well-structured succession plan is essential for smooth business transfer. Successor grooming in these industries requires not only business acumen but also an understanding of the unique cultural and operational contexts of Esports and entertainment. Ensuring that successors are prepared to take over key roles and responsibilities ensures that the business can continue to grow without disruption after the transfer (Ashiru, Whitfield, & Warwick, 2022).

Research Methodology

Research Design

This study employed an inductive mixed-methods research design to generate new knowledge and develop a comprehensive model for successor development in small and medium-sized enterprises (SMEs). The research was conducted in three sequential phases: (1) qualitative research using in-depth interviews, (2) quantitative research using a structured questionnaire survey, and (3) qualitative research using focus group discussions. The integration of these methods enabled the researchers to explore relevant factors in depth,

empirically examine their relationships, and subsequently validate and refine the proposed model.

Population and Sample

The qualitative phase involved nine experts selected purposively based on their professional experience and expertise in the esports and entertainment industries. The participants comprised three SME entrepreneurs or executives, three representatives from relevant government agencies, and three academics. Their perspectives were used to identify key issues and formulate strategic guidelines for successor development in SMEs.

The quantitative phase targeted 400 medium-sized enterprises within the SME sector, based on the classification of the Office of Small and Medium Enterprises Promotion (OSMEP). A sample of 400 respondents was determined to provide sufficient observations for exploratory factor analysis and structural equation modeling (SEM). Participants were selected using a multi-stage cluster sampling technique based on probability sampling to enhance sample representativeness.

Research Instruments

Three research instruments were employed: an in-depth interview protocol, a structured questionnaire, and a focus group discussion guide. The instruments were developed from the literature review and the study objectives and were reviewed by experts for content validity. The Index of Item-Objective Congruence (IOC) ranged from 0.80 to 1.00, indicating acceptable to strong content validity. For checklist items, discriminatory power was examined using standard deviations ranging from 0.76 to 2.73, while the Corrected Item-Total Correlation for estimation-scale items ranged from 0.31 to 0.88. The questionnaire demonstrated high internal consistency, with a Cronbach's alpha coefficient of 0.98.

Data Collection and Analysis

Data collection proceeded sequentially. First, in-depth interviews were conducted with the nine experts to identify relevant dimensions and develop preliminary constructs. Second, questionnaire data were collected from 400 SME respondents. Quantitative data were analyzed using descriptive statistics and factor analysis, followed by structural equation modeling (SEM) to examine relationships among the identified constructs and assess the proposed model. Finally, focus group discussions were conducted to obtain expert feedback, verify the quantitative findings, and refine the model. The integration of qualitative and quantitative evidence strengthened the methodological rigor and comprehensiveness of the research findings.

Results

Analysis of the Importance of Components in the Strategic Guidelines for Successor Development in SMEs within the Esports and Entertainment Industries

Table 1 Components in the Strategic Guidelines for Successor Development in SMEs within the Esports and Entertainment Industries

Components of Successor Development Guidelines	$\bar{x}$	SD	Level
Overall Level of Importance of Elements	4.12	0.50	High
Innovation and Technology	4.14	0.50	High
Collaboration Network	4.13	0.58	High
Knowledge Management	4.12	0.53	High
Business Transfer	4.12	0.58	High

Based on the findings presented in Table 1, the analysis of the importance levels of the components in the formulation of Strategic Guidelines for Successor Development in SMEs within the Esports and Entertainment Industries indicates an overall high level of importance, with an average rating of 4.12. Further exploration into the importance levels of each component revealed that all aspects were regarded as highly important, ranked in order of significance as follows: Innovation and Technology, with an average rating of 4.14, reflects the crucial role of adopting new technologies in enhancing operational effectiveness and competitive advantage. Collaboration Network, averaging 4.13, emphasizes the importance of building partnerships and networks to foster innovation and support business growth. Knowledge Management, maintaining a mean value of 4.12 (SD = 0.53), highlights the necessity of capturing and utilizing knowledge to inform decision-making and ensure continuity. Business Transfer, with a mean of 4.12 (SD = 0.58), indicates the significance of effectively transferring ownership and leadership to ensure sustainable operations.

Table 2 Components in the Strategic Guidelines for Successor Development in SMEs within the Esports and Entertainment Industries, Classified by Enterprise Size

Components of Successor Development Guidelines	Small Size, $\bar{X}$	SD	Level	Medium Size, $\bar{X}$	SD	Level
Overall	4.09	0.55	High	4.16	0.44	High
1. Innovation and Technology	4.12	0.53	High	4.16	0.47	High
2. Collaboration Network	4.09	0.58	High	4.15	0.47	High
3. Knowledge Management	4.08	0.65	High	4.17	0.50	High
4. Business Transfer	4.08	0.63	High	4.15	0.53	High

In Table 2, the analysis reveals the importance levels of the Strategic Guidelines for Successor Development in SMEs within the Esports and Entertainment Industries, categorized by enterprise size. For small enterprises, the overall importance is high, with an average value of 4.09. Upon examining the significance of each component, it is clear that all elements hold high importance, ranked from highest to lowest as follows: Innovation and Technology (average: 4.12),

Collaboration Network (average: 4.09), Business Transfer (average: 4.08), Knowledge Management (average: 4.08)

For medium-sized enterprises, the overall importance is also high, with an average value of 4.16. Analyzing the importance level of each component indicates that all elements are highly significant, ranked as follows: Knowledge Management (average: 4.17), Innovation and Technology (average: 4.16), Collaboration Network (average: 4.15), Business Transfer (average: 4.15, SD = 0.53)

These findings underscore the consistent high importance of these components across both small and medium-sized enterprises, emphasizing their critical role in effective succession planning within the esports and entertainment sectors.

The results of the analysis of the structural equation model for Successor's Grooming Guidelines for Small and Medium Enterprises (SMEs) after improving the model. The results of the analysis of the structural equation model for Successor's Grooming Guidelines for Small and Medium Enterprises (SMEs) in the Standardized Estimate mode after improving the model

Table 3 Summary of Hypothesized Relationships and Findings

Hypothesis	Path	S.E. (β)	p-value	Result
H1	Innovation and Technology → Knowledge Management	0.35	< 0.001	Supported
H2	Innovation and Technology → Collaboration Network	0.38	< 0.001	Supported
H3	Knowledge Management → Collaboration Network	0.80	< 0.001	Supported
H4	Knowledge Management → Business Transfer	0.63	< 0.001	Supported
H5	Collaboration Network → Business Transfer	0.52	< 0.001	Supported

The analysis confirms that each component within the Successor's Grooming Guidelines for SMEs is interrelated, with significant effects on each other. This reinforces the importance

of fostering innovation and technology, managing knowledge effectively, and building collaborative networks to ensure successful business transfer and succession planning in SMEs within the esports and entertainment industries.

The analysis of the refinement of the structural equation model for the Successor's Grooming Guidelines for Small and Medium Enterprises (SMEs). This model encompasses four latent variables: one external latent variable, Innovation and Technology, and three internal latent variables: Collaboration Network, Knowledge Management, and Business Transfer. Key findings include. The squared multiple correlation value (R^2) for the model is 0.87, indicating that a significant portion of variance in the model is explained. The Innovation and Technology component directly influences the Collaboration Network with a standardized regression weight of 0.38, which is statistically significant at the 0.001 level ($R^2 = 0.73$, variance = 0.08). The Collaboration Network directly impacts Business Transfer, with a standardized regression weight of 0.80, also significant at the 0.001 level ($R^2 = 0.64$, variance = 0.14). Additionally, Business Transfer has a direct influence on Knowledge Management with a standardized regression weight of 0.63 and statistical significance at the 0.001 level.

Discussion

The findings provide important insights into the organizational characteristics of SMEs and the core mechanisms required to prepare successors for long-term organizational continuity. In accordance with the first objective, examining the organizational structure and management characteristics of SMEs, the results indicate that SMEs generally rely on flexible organizational structures, relatively centralized decision-making, close communication, and strong managerial involvement. These characteristics enable SMEs to respond rapidly to changes in markets, technologies, and customer requirements. However, dependence on individual owners or senior managers may also concentrate critical knowledge and decision-making authority, creating challenges when leadership responsibilities are transferred to the next generation.

The findings are consistent with Colovic (2022), who emphasizes the relationship between leadership and business model innovation in SMEs. Leadership plays an important

role in determining how SMEs respond to environmental changes and pursue innovation. Similarly, Abbu and Gopalakrishna (2021) demonstrate that market orientation and its internalization contribute to organizational performance by strengthening the firm's ability to understand and respond to customers and market conditions. These findings suggest that effective SME management involves not only an appropriate organizational structure but also the development of organizational learning and market-oriented capabilities. Therefore, flexible structures should be supported by mechanisms for sharing information, developing employees, and incorporating market knowledge into managerial decision-making.

The findings also demonstrate the increasing importance of digital capabilities in SME management. Bouwman et al. (2019) found that business model innovation practices associated with digitalization can contribute to improved SME performance, while Baabdullah et al. (2021) highlight the importance of organizational and technological antecedents for the adoption of artificial intelligence in SME business practices. Furthermore, Chowdhury et al. (2022) emphasize that effective collaboration between employees and AI requires knowledge integration, organizational socialization, and appropriate organizational conditions. These studies reinforce the present finding that SME organizational structures must remain adaptable and capable of integrating technological development with human capabilities. Consequently, future SME leaders require both conventional managerial competencies and digital capabilities.

Regarding the second objective, identifying the core components of successor development, the findings indicate that successor preparation should be regarded as a multidimensional process rather than simply the replacement of an existing owner or manager. Four interconnected components are particularly important: innovation and technology, cooperation networks, knowledge management, and business transfer. These components provide a foundation for developing successors who can maintain organizational continuity while adapting to changing competitive environments.

First, innovation and technology are essential because successors must be capable of responding to technological disruption and identifying new opportunities. Allal-Chérif et al.

(2024) identify audacity, resourcefulness, innovation, knowledge transmission, and resilience as important characteristics of sustainable entrepreneurship in emerging economies. These characteristics are particularly relevant to SMEs because limited resources require future leaders to use technology and innovation strategically. Digital transformation should therefore be incorporated into successor development through training, experiential learning, and participation in technology-related decision-making.

Second, cooperation networks enable successors to develop relationships with employees, customers, suppliers, business partners, and other stakeholders. Strong networks provide access to knowledge, resources, and opportunities that may not be available within the organization. Anugerah et al. (2022) demonstrate the growing importance of network research in business and management, while Cannavacciuolo et al. (2023) emphasize the role of stakeholder relationships in implementing organizational and digital change. Successor development should therefore include opportunities to build internal and external relationships and gradually establish independent managerial credibility.

Third, knowledge management is fundamental to ensuring continuity. SMEs frequently possess substantial tacit knowledge embedded in founders, senior managers, and experienced employees. Effective succession therefore requires systematic knowledge transfer through mentoring, coaching, job rotation, documentation, and participation in strategic activities. The successor must not merely receive information but should progressively transform organizational knowledge into practical managerial capabilities.

Finally, business transfer represents the practical implementation of successor development. A successful transition requires progressive delegation of authority, involvement in strategic decisions, clear responsibilities, and sufficient time for the successor to develop organizational legitimacy. The findings consequently suggest that succession should be treated as a gradual developmental process rather than a single transfer event.

Overall, the findings indicate that organizational structure and successor development are closely interconnected. Flexible SME structures can support innovation and rapid decision-making, but long-term continuity requires systematic knowledge transfer,

collaborative networks, technological capabilities, and planned leadership transition. The study therefore contributes to the SME succession literature by emphasizing an integrated approach in which innovation and technology, cooperation networks, knowledge management, and business transfer operate together to prepare successors for sustainable organizational development.

Conclusion

The study achieved its objectives by examining the organizational and management characteristics of SMEs and identifying the key components of successor development in the esports and entertainment industries. The findings revealed four essential components: Innovation and Technology, Cooperation Networks, Knowledge Management, and Business Transfer. These components were statistically significant at the 0.05 level, and the structural equation model demonstrated a good fit with the empirical data. The results indicate that effective succession requires more than leadership replacement; it depends on systematic knowledge transfer, collaborative networks, technological and innovative capabilities, and structured business-transition processes. The proposed framework therefore provides a practical basis for SMEs to strengthen successor preparation, organizational continuity, and long-term competitiveness. The study contributes to both academic knowledge and managerial practice by offering an integrated framework for sustainable succession development in dynamic esports and entertainment businesses.

Suggestions

The findings provide practical implications for SME owners, managers, policymakers, and researchers in the esports and entertainment industries. First, SME executives should establish systematic succession-planning processes based on four core components: Innovation and Technology, Cooperation Networks, Knowledge Management, and Business Transfer. Organizations should implement structured mentoring and training programs,

strengthen digital capabilities, develop knowledge-transfer mechanisms, and establish networks with business partners, educational institutions, and industry organizations.

Second, this study contributes a new Successor Development Framework for SMEs, integrating technological innovation, cooperation networks, knowledge management, and business transfer as interconnected dimensions of effective succession. This framework extends conventional succession planning by emphasizing both individual leadership development and organizational systems that support continuity and sustainability.

Third, government agencies and relevant public organizations should provide SMEs with accessible programs for leadership development, digital skills, knowledge management, and succession planning. Collaboration between SMEs, educational institutions, and industry associations could further facilitate successor development.

Finally, future research should examine the proposed framework across different industries, regions, and organizational sizes to assess its generalizability. Longitudinal studies are also recommended to investigate how successor-development practices influence organizational performance and sustainability over time. Additional variables, including organizational culture, leadership style, entrepreneurial orientation, and digital transformation, could be incorporated to further develop the body of knowledge.

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