

SUCCESSION PLANNING -

The sustainability of your business could depend on it

- **Start Early:** Begin succession planning when the incumbent is happy and engaged, not when they announce their departure
- **Ongoing Process:** Succession planning should be continuous and regularly reviewed to suit changing business demands
- **Internal Talent First:** Look within the organization for potential successors as they already understand the company's products, services, and culture
- **Develop Internal Talent:** Focus on developing and training existing employees to offer progression opportunities and improve retention. Work with a trusted Executive Coach to help you develop your internal talent
- **Assess Skills Gaps:** Identify internal candidates' skills gaps and assess whether they can be addressed within a suitable timeframe. Working with an Executive Coach will support the internal talent so they can close the gaps
- **Consider External Candidates:** In the absence of suitable internal successors, work with a trusted Executive Search partner to identify external candidates with the necessary skills and experience
- **Maintain Confidentiality:** When working with external partners, ensure confidentiality throughout the recruitment process to protect the organization's reputation
- **Promote Diversity:** Use succession planning to promote diversity and inclusion in leadership roles
- **Collaborate on Succession Planning:** Involve various stakeholders and contributors in the succession planning process
- **Plan for CEO Succession:** Special attention should be given to CEO succession planning, which can be managed through mapping processes, external coaching and mentoring, or executive search services