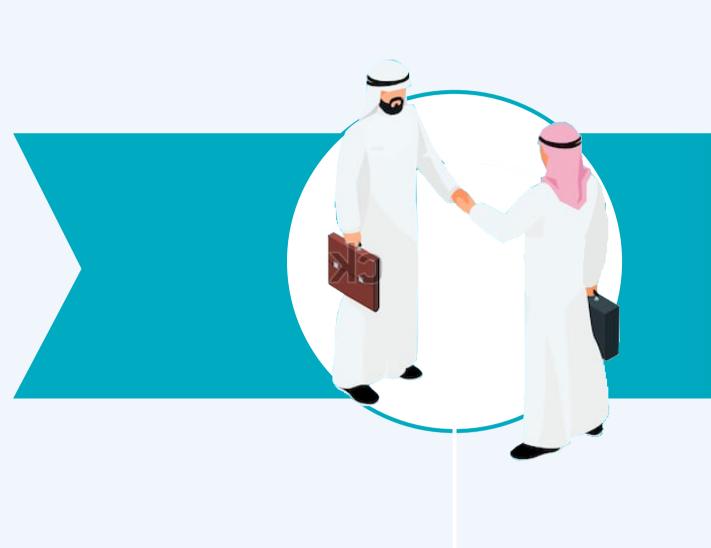


WHAT IS SUCCESSION PLANNING?



set of procedures

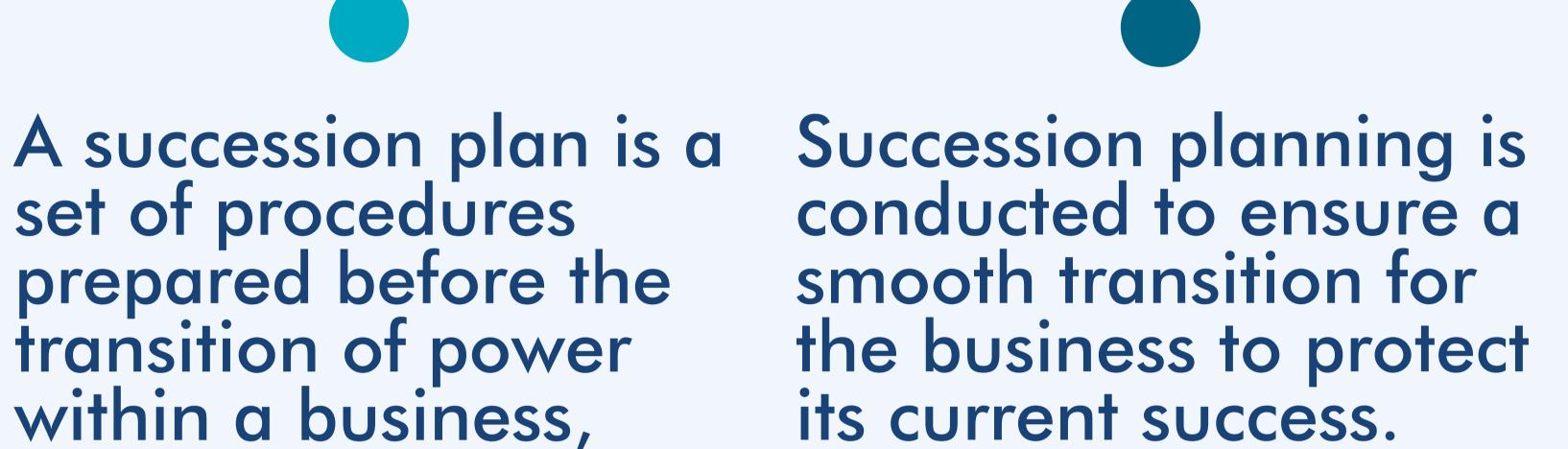
prepared before the

leadership positions.

transition of power

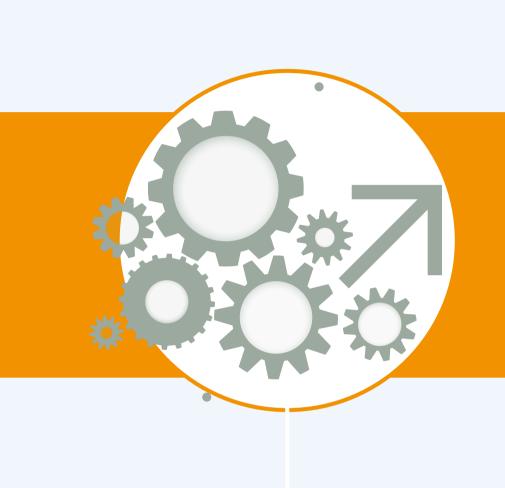
within a business,

often for





A succession plan prepares new management to continue the growth of the business whilst dealing with leadership changes.

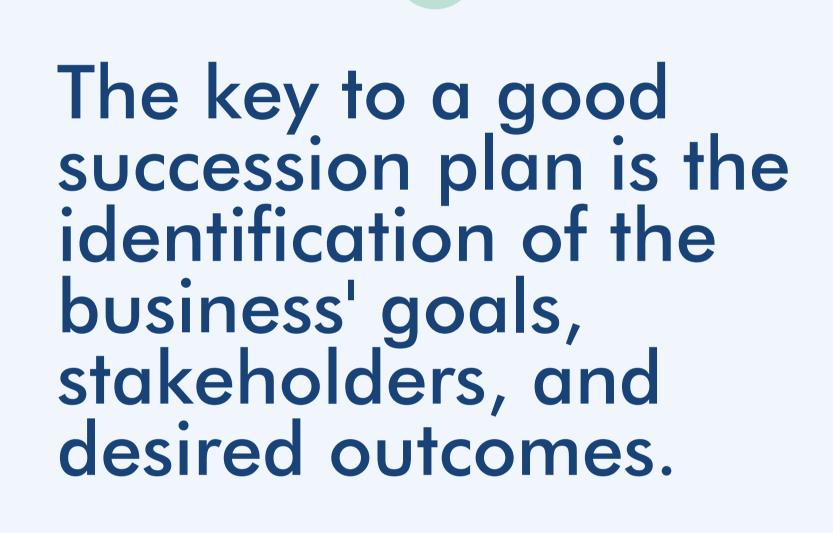


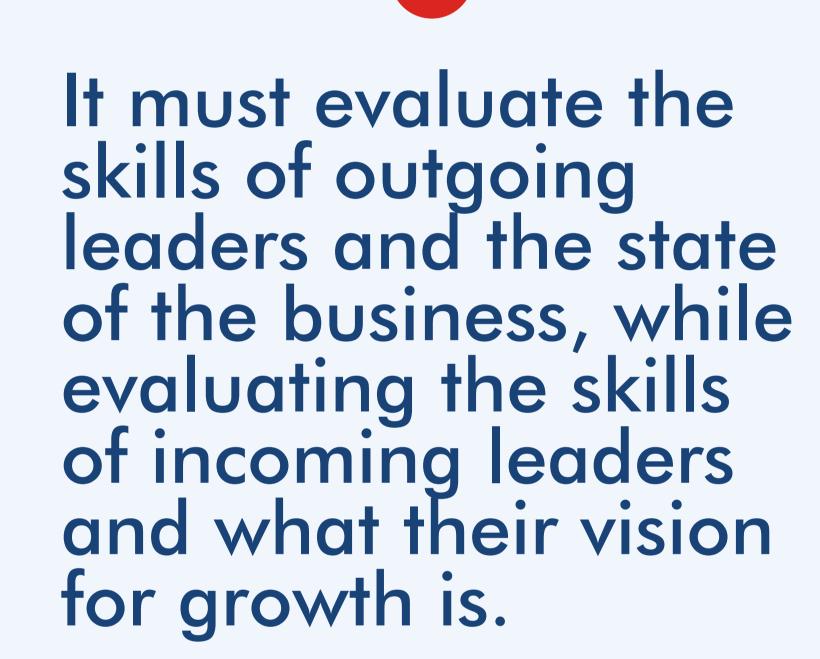
It also evaluates present and future risks that can be mitigated prior to a transition, thus ensuring business security.



When outgoing management creates a succession plan, it helps retain control over business outcomes. This will help the company survive and thrive.





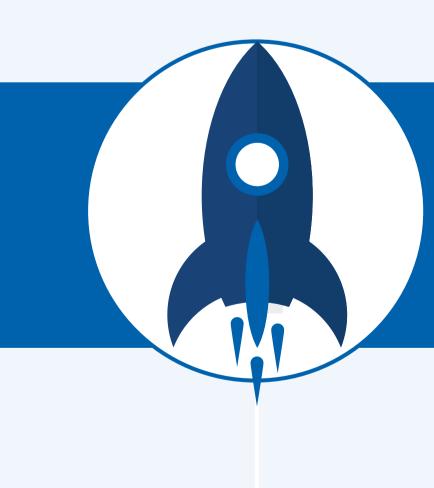




during a transition.



A succession plan also helps evaluate how incoming employees can contribute to new business offerings and projects.



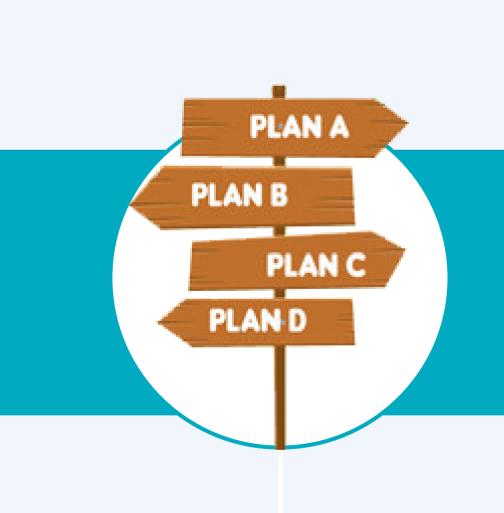
A successful transition depends on the identification of comprehensive business goals, which act as a launchpad for transitional policies.



It also ensures that interventions and changes are gradual, relevant, and targeted for strategic outcomes.



A succession plan also helps keep a business on track during a transition by preventing a reduction in responsibilities.



A succession plan thus helps evaluate key concerns and sets the tone for the business' direction in the future.

