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The Value of Succession Planning

Succession plans identify and develop candidates to fill key positions so an organization can continue moving forward when employees in critical positions are terminated, fall seriously ill, or retire. Succession plans can also benefit the organization and its employees long before succession occurs by:

Identifying vulnerabilities - In what key positions is your bench lean, or non-existent? Some succession plans focus solely on high-level executive positions; while this may be a good starting point, don't neglect to plan for vacancies in hard-to-fill positions throughout the organization. Investing in staff development not only reduces the vulnerability of operations in the event of unexpected turnover, it also better positions the organization to respond to opportunities for growth.

Filling competency gaps - Which employees show leadership potential and how can they be trained/coached to improve in areas where they are currently weak? Getting the right candidates supplemental training and assigning them projects that require them to work with different departments helps them improve performance while developing a deeper understanding of the organization they may one day lead.

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key, what skills are required to fill those positions, and what process will be used to identify successors for those positions. Planning for the future can inspire employees to stay involved, and many employees are motivated by the opportunity for promotion - just be clear that there are no guarantees of promotion into specific positions. A clear process that is well-communicated to all employees will reduce the chance that valued employees will feel they've been overlooked or under-appreciated.

Want to learn more about succession planning and how to implement a plan that will work for your origination? Register for the breakout session on succession planning during our [Winter Conference in Clearwater Beach, Florida](#).



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