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## *What's Happening?*

The newsletter for switched on people  
Spring issue 87 - from Samuel Day

### **Succession Management**

Succession Management is planning, organising and controlling your organisations future by driving ongoing dialogue between senior managers and management teams about transitions to critical roles within the organisation.

Many organisations who haven't considered planning for succession soon take notice when put with the question "What would the impact be if a member of your leadership team gave a weeks notice today?"

Negative impacts include: relationships with customers, strategic execution and filling the role to name a few.

On the flip side there are many benefits for organisations who implement succession management: Some of these include:

- Maintaining a leadership pipeline for key positions
- Ensuring continuity of strategic execution
- Retaining and developing intellectual capital
- Identifying critical roles
- Encouraging individual development an increased productivity
- Eliminating skill gaps to improve competitive advantage
- Saving time filling a position when employees unexpectedly leave
- Saving on costs for advertising and hiring for a position

There are four steps to implementing Succession Planning:

1. Assess the outputs of critical roles in the organisation
2. Assess your current talent and identify the gaps
3. Commence retention, engagement and employee development plans
4. Monitor and review – this takes discipline!

Some companies spend hundreds of thousands of dollars on complex computer matrix matching which simply can't keep pace with the rate the business changes. Succession planning can be implemented without a big hoo-hah. If you need any help feel free to give us a call.

### **Positively speaking**

I meet people in my work who for some reason or another are victims to their experiences. This leads to all kinds of ineffective behaviours and behaviours which make them unhappy, by choice. It may sound simple and maybe it is when our life or happiness then becomes what we select to do with our time.....working on and towards a solution is a good use of time to gain happiness at work and life. It's your choice. Kind regards, Sam