

8 Succession Planning Moves to Make Now

It's never too early to start making a plan for the future of your business. Here are eight steps you can take now to build a strong succession plan and lasting legacy.



1

Start Before You Have To

Treat your succession plan as a long-term strategy instead of a last-minute decision. When you identify and develop potential leaders years in advance, you have time to make the right decisions and see them through.

2

Identify Key Roles

Review and reassess your current team structure. Is the organization set up effectively? Is there overlap between departments? Are leadership roles established, or are they unclear? What is non-negotiable? What could change for better efficiency?



3

Find Out What Needs to Change

Once you have a handle on key players and positions, **it's time to dig into the details.** Uncover adjustments that need to be made in the organization and if the company mission and values are aligned for future growth.

4

Understand the Roles

Take time to really understand the roles that the company will need for future success. What characteristics, behaviors, and skills are fundamental to the job? Where are those things more flexible? **Use a job benchmark to measure candidates and get real data to review.**

5

Develop Individuals, Teams, & Organizations

The leader of a team matters. So does the team itself. **Prioritize both individuals and teams during your succession planning!** Build a strong enough team, and you can future-proof your company for uncertain times.

6

Make Room for Mistakes

Succession planning isn't going to be perfect, no matter how much you prepare. Building a margin for error into your succession plan will create a psychologically safe environment for learning, creating openness that is crucial for growth.

7

Involve the Right Stakeholders

Succession planning is most successful when it's built on transparency and trust. Replacing a leader shouldn't be one person's decision. Create a succession team of stakeholders who can offer feedback and mentorship for candidates.

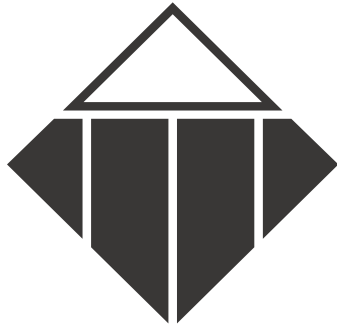
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Review Regularly

Don't set your succession plan in stone! Plan ahead, then regularly review to make sure your strategy stays effective, considering market changes and industry advancements.



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