

Succession Planning: the key to the future of your business

Rather than wait for key staff to move on or retire, you can actively plan for such events through effective succession planning, helping to ensure the continued success of your company and your career (you can't move up or out until someone can take over your role!).

Succession planning can be short-term: bringing in new key staff to shadow existing personnel for a few months until they leave, or medium to long-term: over a period of years you can actively identify and develop future managers and leaders within the business. This usually means having in place an active training and development program for personnel and has several benefits. Firstly, it can help to motivate staff who have been talent spotted and secondly it can help to stop them leaving.

The worst succession planning is none at all – having to quickly cover a role and reactively recruit when a key person resigns or suddenly leaves.

Formal and active succession planning can be generic, where you build a pool of talented candidates, or more specific where an individual knows they will be taking over in the future. Either way you should always look both inside and outside the organisation for emerging talent. Looking inside should be across the whole business and not just the effected department or team. Succession planning can also help develop staff for your business of the future, enabling you to anticipate change in the business and in your market sectors, rather than just replacing like for like.

In many cases we get asked to find senior managers to replace executives who are retiring at some point in the future (nowadays you can't assume that they will retire at a set age, making it harder to plan for the future), or moving to a different part of the business. Usually this is some 12-18 months away giving the successful candidate time to bed in and shadow the person leaving. Our role generally involves working closely with the business to develop the specification of what they are looking for; searching the market for emerging talent; assessing internal candidates and benchmarking them against those from our search.

Quite often there are no internal candidates so a robust plan for recruitment and development needs to be put in place, bringing in talented individuals who have time to prove themselves capable as a successor. Recent projects have been undertaken in the Engineering Services sector, Food Manufacturing & Distribution sectors, Design & Build Process Sector and the Capital Plant sector. Functions have included General Manager, Technical Manager, HR Manager, Managing Director, Head of Finance.

