

Succession Planning

SUCCESSION PLANNING

Succession planning is a strategic, systematic and deliberate activity to ensure an organizations future capability to fill vacancies consistent with the merit principle.

It specifically focuses on ensuring the availability and sustainability of a supply of capable staff that are ready to assume key or critical organizational roles as they become available.



What is Succession Planning ?

Succession Planning is the process of training & preparing employees in an organization so that there will always be someone to replace an employee who leaves.

OR

In other words...

The continual business of monitoring and developing internal talent to assure that employees have the knowledge, skills and abilities necessary to succeed in future leadership roles.



Meaning

“ A defined program that an organization systemized to ensure leadership continuity for all key positions by developing activities that will build personnel talent from within.”

PRESENT TALENT = FUTURE TALENT



Reasons for Succession Planning

- Identify Highly Talented Individuals
- Promoting Employee Development
- Refining Corporate Planning
- Establishing the Talent Pool



Guidelines for effective succession planning

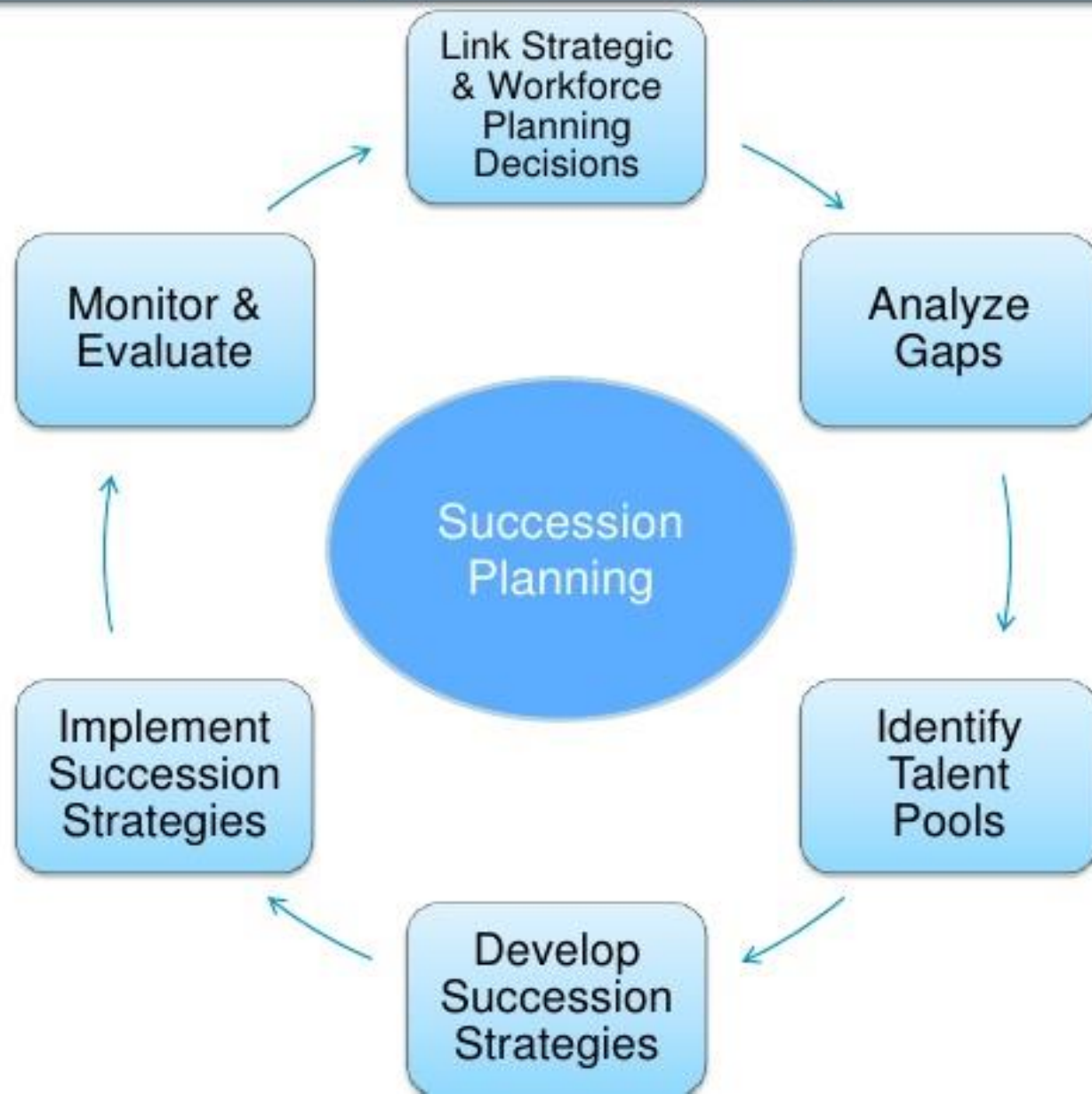
- ⦿ Customized to suit the needs of the organization.
- ⦿ Driven by the line function and not HR executives.
- ⦿ Develop key candidates, in anticipation of future openings.
- ⦿ Training & Development.
- ⦿ Take into account the culture of the organization.
- ⦿ Consistent with the future strategic direction of the company.

Nurture Talent

- **C**- Counsel with encouragement
- **A**- Advise with Information
- **R**- Reward the Positive
- **E**- Energize the Relationship



Succession planning process



Link Strategies & Workforce Planning

- Identifying the long-term vision & direction.
- Analyzing future requirements for products & services.
- Use data already collected.
- Connecting succession planning to the values of the organization.
- Connecting succession planning to the needs & interests of senior leaders.





Analyze Gaps

- Identify core competencies & technical competency requirements.
- Determining current supply & anticipated demand.
- Determining talents needed for the long term.
- Developing a business plan based on long-term talent needs , not on position replacement.



Identify Talent Pools

- Using pools of candidates vs. development of positions.
- Identifying talent with critical competencies from multiple levels- early in careers & often.
- Assessing competency & skill levels of current workforce, using assessment instrument(s).
- Using 360 degrees feedback for development purposes.
- Analyzing external sources of talent.

Develop Succession Strategies



- Identifying recruitment strategies :
 - ✓ *Recruitment & Relocation bonuses.*
 - ✓ *Special programs.*
- Identifying retention strategies :
 - ✓ *Retention bonuses.*
 - ✓ *Quality of work life programs.*
- Identifying development / learning strategies :
 - ✓ *Planned job assignments.*
 - ✓ *Formal development.*
 - ✓ *Coaching & mentoring.*
 - ✓ *Assessment & feedback.*
 - ✓ *Action learning projects.*





Implement Succession Strategies

- Implementing recruitment strategies.
- Implementing retention strategies.
- Implementing development / learning strategies.
- Communication planning.
- Determining & applying measures of success.
- Linking succession planning to HR processes,
 - ✓ *Performance management*
 - ✓ *Compensation*
 - ✓ *Recognition*
 - ✓ *Recruitment & retention*
 - ✓ *Workforce planning*
- Implementing strategies for maintaining senior level commitment.

Monitor & Evaluate

- Tracking selection from talent pools.
- Listening to leader feedback on success of internal talent & internal hires.
- Analyzing satisfaction surveys from customers & employees.
- Assessing response to changing requirements & needs.





Some Successors...

Rahul Gandhi...

Indira Nooyi of PepsiCo.

Vikram Pandit of the Citigroup.

Former Vodafone Group CEO-
Arun Sarin.



Noel N. Tata

Noel Tata is an influential figure in one of India's largest business conglomerates, the Tata Group. After beginning his career at Tata International, the group's arm for the products and services it offered abroad, Tata joined Trent, Tata Group's retail arm, of which he became managing director in 1999. Praised as an intelligent and candid businessperson, Tata earned his reputation largely by developing Trent's department store, Westside, from a single unprofitable shop to a chain of fourteen highly successful outlets. He was one of the favourites to assume the Tata Group's top post of group chairperson after the retirement of his half brother, Rattan Tata.