

Your Organization's Future Leaders

Where do your organization's leaders of the future work today? Look around, they're sitting in the offices right down the hall from you. You've probably noticed by now that because you tied the organization's hiring strategies to the training and development of your people as part of not only total rewards but also performance management, many people can be more engaged in your organization's focus.

Now is the time to put some extra fuel in the tank and take the next step of identifying and developing your future leaders.

Succession Planning

So often, succession planning only refers to moving the ownership of the organization to perhaps the next generation, or the new purchasers of the organization. Perhaps all that's be thought about and planned is how to pay off the current owner and how much time he/she will spend over the next x number of months helping make the transition. The object of this type of succession plan is to provide a seamless transition without missing a beat. And while this is a necessary step, it's not the only step that needs to happen.

Think about what happens if your one of your "A" players, one of your already-identified future leaders really hits the lotto (or in a more pessimistic view, gets run over by the proverbial bus). What happens to the work flow? What happens to the knowledge that perhaps only he/she had? If, as an organization, you don't plan ahead for these eventualities (because let's face it, none of us are getting out of here alive), the organization could be in some serious trouble.

That's where a well thought out and executed succession plan will come in handy. Take the time now to go through the process of identifying the key positions within your organization, and determine what the critical competencies and specific organization knowledge needed to fill that key position are. At that point you can start looking at the people in your organization and determine if any of them are ready to fill that position at any moment, or if any of them just need some training and development to be a "ready to fill" for the key positions. The succession plan will be very specific about what the training and development will be for that person.

The return on investment is so great for taking the time now to go through the process, document a well thought out

succession plan and review and tweak the plan as the organization grows and changes. Not only are you setting the table for the organization to grow and be passed on to the next generation of leaders, but you're providing a real and viable path for growth to the people who will be the organization's leaders.

Succession planning when done well, and reviewed, updated and executed on a regular basis will pay back in not only real dollars, but also in many other intangible ways. This plan is a huge motivator for the people within your organization that you're identifying as future leaders. These are the same people that you want to see stay with the organization and not take their obvious talent somewhere else.

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