

6 FOUNDATIONS FOR EFFECTIVE SUCCESSION PLANNING

1

ARRANGE GOOD EMPLOYEES AND NEW EMPLOYEES TO WORK TOGETHER

Let people with good skills work with and support new people.

CROSS-TRAIN EMPLOYEES TO SHARE KNOWLEDGE

Employees will have a comprehensive knowledge of many areas of the company's operations and increase their cohesion with each other.

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BE FLEXIBLE

You need to adjust your succession plan to suit the circumstances and cope with adverse changes.

ELIMINATING SILO MENTALITY

Encourage a culture of mutual support and teamwork to keep information from hiding in the business.

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KNOW HOW TO LET GO

Train the next generation and learn to let go, entrust the company to those who deserve it.

USE A COMPREHENSIVE SELECTION PROCESS

Choose the successor to take over the company's leadership based on the candidate's qualifications, or whether the candidate is a member of your family.

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