



Reaching the End

Succession planning requires time and effort. It is an investment in employees and an investment in the life of the company. No matter what condition the business is in, succession planning can lead to long-term success. Success, however, is based on the circumstances and goals of each company.

How to Know When You've Achieved Success

Success is different for each company and for each plan. The goals and objectives of the succession plan will help determine the success of its implementation. When goals are created according to the guidelines of SMART goals and are monitored, re-evaluated, and adjusted, attaining them will be possible.



Indicators of Success:

- **Goals are achieved:** Goals are an important indicator of success. When progress is made towards achieving different goals, it is clear that a plan is on its way to success.



- **Growth demands goal plans to be adjusted or expanded:** Changes in the company require changes in the basic goals and objectives. Sometimes the success of a project requires the plan to be expanded.
- **Succession planning becomes part of the company's culture:** Succession planning requires the support of employees at every level. When it is embraced in the company culture, there is little resistance to the plan, and goals become easier to achieve.

Transitioning

Transitioning into a viable succession plan is not always simple. People resist change, but implementing a change management program will help make the transition easier on everyone. Carefully research what is needed and plan out the details of the plan. Create an understandable schedule for the transition and maintain a clear chain of responsibility and communication.

Remember to provide open lines of communication during any transition to alleviate any employee concerns and prevent costly miscommunications. The succession plan is particularly vulnerable during the transition phase. A smooth transition will facilitate any change within the organization, and improve the chances for long-term success.





Wrapping it all up:

The impact that succession planning has on the overall success of the business cannot be overstated. Applying the lessons from this module will help instill a viable succession plan. This means putting everything together. The different topics tie into each other naturally, and gathering data will help complete more than one aspect of the succession plan. Refer to the modules as needed during the company's transition.



Review Questions (Refer to Audio and Video files for correct answers)

- 1) Which of the following statements IS NOT true?
 - a. Success is the same for each company and for each plan
 - b. When goals are created according to the guidelines of SMART goals and are monitored, re-evaluated, and adjusted, attaining them will be possible
 - c. The goals and objectives of the succession plan will help determine the success of its implementation
 - d. Succession planning requires the support of employees at every level



- 2) Which of the following IS NOT among the indicators of success?
- a. Achieved goals
 - b. Growth demands goal plans to be adjusted or expanded
 - c. Succession planning becomes part of the company's culture
 - d. Company is getting praises from people outside the company
- 3) Which of the following IS NOT a good advice for transitioning?
- a. Carefully research what is needed
 - b. Create an understandable schedule for the transition
 - c. Be strict and pushy if it is necessary
 - d. Provide open lines of communication during any transition
- 4) Which of the following statements is true?
- a. Transitioning into a viable succession plan is not always simple
 - b. Transitioning into a viable succession plan usually not simple
 - c. Transitioning into a viable succession plan never simple
 - d. Transitioning into a viable succession plan is simple



- 5) Gathering data will help you:
- a. Instill a viable succession plan
 - b. Have a guaranteed success
 - c. Complete more than one aspect of the succession plan
 - d. None of the above
- 6) Lessons learned in previous module will help you:
- a. Get rid of the problems
 - b. Accelerate the work
 - c. Make your job easy
 - d. Put all together