SECRET TO CAREER LONGEVITY: SUCCESSION PLANNING

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What should you consider?

Succession planning requires taking time to look deep into what talent your company values, what knowledge is important for your business, and what skills are learned over the course of a career that are difficult to replace. Start with reviewing your goals for your business and evaluating your bench for skills and experience. Then you can begin drafting a contingency plan.

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Why is it important?

10,000

Americans retire daily

Today, the number of people retiring is higher than the number of people entering the workforce

Internal succession decreases external cost and management time in searching for new hires

Succession from within can help preserve organizational memory and team culture

Succession planning is a continuous process of identifying and developing future leaders in your company. It prepares businesses for all contingencies by establishing and training high-potential workers for advancement into key roles.

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Why is it important?

The future of your company is determined by the leadership you choose

Promoting from within Increases employee loyalty & helps eliminate higher turnover rates

It helps to decrease a shortage of top talent by maintaining a stream of successors in all career-based positions

Succession plans help to provide an organizational framework that highlights leaders within your organization, and prepares for any unexpected vacancies. Are you doing all you can to prepare for adjusted roles and vacancies?

Succession planning helps create the solid foundation of any large business. The result is security of organizational health, stability, and longevity.

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