

# Business Succession Planning Workshop

The loss of valuable leadership can cripple a company. Business succession planning is essentially preparing successors to take on vital leadership roles when the need arises. It is essential to the long-term survival of a company. Every company should have a form of succession planning in its portfolio as it is not the expected absences that can cripple a company, but the unexpected ones.

Whether it is preparing someone to take over a position of leadership in a corporation, or the sole proprietor of a small business Business Succession Planning will teach you the difference between succession planning and mere replacement planning. How you prepare people to take on the responsibilities of leadership so that the company thrives in the transition is just as important as picking the right person for the job.

## Workshop Objectives:

- Define business succession planning and its role in your company
- Lay the groundwork to develop a succession plan
- The importance of mentorship
- Define and use a SWOT and SOAR analysis to set goals
- Create a plan, assign roles, and execute the plan
- Communicate to develop support and manage change
- Anticipate obstacles, and evaluate and adapt goals and plans
- Characterize success



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