



# Keys to Successful Succession Planning

## FIND YOUR CANDIDATE

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Family member(s)



Don't assume a child will take over the family business, have a conversation.



Key Employee(s)



Consider their success in YOUR role, not the position/skills they have today.

## PREPARE THE CANDIDATE & YOUR ORGANIZATION

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Mentor



Just because someone has worked in your company for a long time does not mean they are ready to successfully run the organization (or purchase it!).



Align



Your Succession Planning & Strategic Plan must align with company values & goals to ensure your organization remains true to its principles and reputation.



Valuation



Knowing the true value of the organization will make it easier to prepare yourself, your company, & your successor for a smooth transition.