



# Succession Planning – Are You and Your Company Ready?

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Leadership



**SUCCESSION  
PLANNING  
ARE YOU AND YOUR  
COMPANY READY?**





## What is Succession Planning?

- a systematic approach to identifying key positions within an organization and developing a pipeline of talent who can fill those positions in the future

# MY STORY



Successio  
n Plan

# What to Include in Your “Red Folder”

## Staff

### Employee Listing

- Full employee contact list
- Call schedule
- Organizational chart

### Policies

- Policy on the succession plan
- A list of resolutions needed for short-term control of the cooperative
- How to communicate what is happening

### Evaluation

- Potential successors
- List of those not interested
- Detailed recommendation of my successor
- Recommendation on who could and could not fill in short-term and long-term
- Job descriptions

# What to Include in Your “Red Folder”

## Financial Data

- Bank accounts
- Contact information related to all financial accounts

## Government Agencies

- Sheriff’s Dept.
- County Comm.
- State Reps.

## Resources

- List of potential search firms or employment agencies
- Statewide associations
- Suppliers

# Individual Team Members Need a “Red Folder”

## Duties and Responsibilities

- List of duties, responsibilities, and projects
- Include due dates if required

## Contacts

- Names and phone numbers for both inside and outside the organization

## Resources

- Instructions on accessing systems or databases
- Policies and procedures

# Succession Planning

## **ADVANTAGES**

- Ensures Continuity
- Mitigate Risks
- Enhance Organizational Performance

## **DISADVANTAGES**

- Loss of Institutional Knowledge
- Decreased Morale
- Decreased Organizational Agility



Identify  
ALL  
leadership  
and  
executive  
positions

Step One

Develop  
job  
descriptions

Step Two

Assess  
current  
talent

Step Three

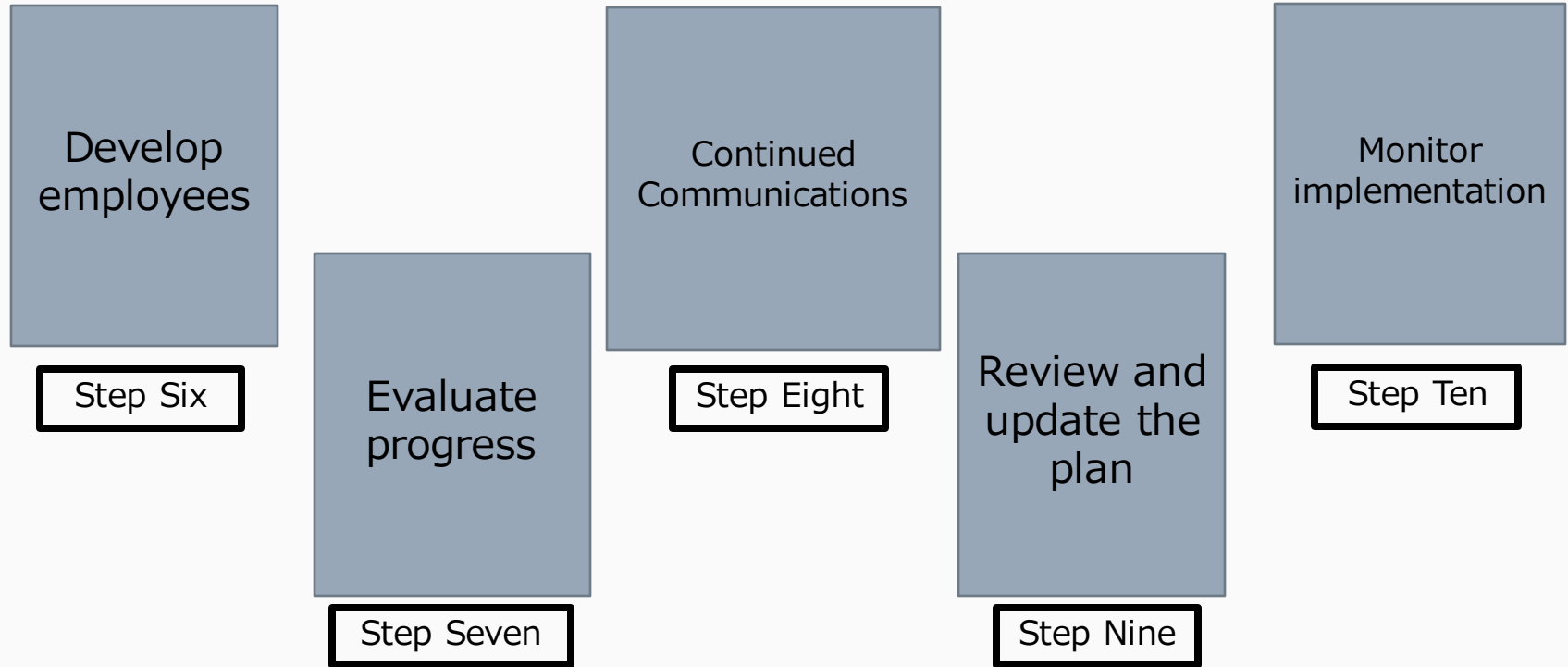
Identify  
potential  
successors

Step Four

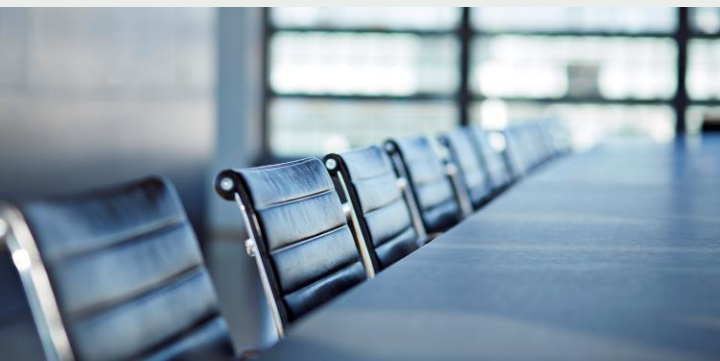
Create  
development  
plans

Step Five

# Steps in Succession Planning



# Steps in Succession Planning



## Final Points

- Prepare yourself for change
- What legacy do you want to leave behind with the company
- What is the culture of your company

**Successful  
transition  
is the last  
act of a  
great  
leader!**



**THANK YOU**



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