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THE ABIDING FUTURE WORKBOOK

Build Your Bench Strength Immediately for a Better Exit Later



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SUCCESSION PLAN FOR: _____
(company name)

DATE: _____

BUILD AN ABIDING FUTURE FOR YOUR BUSINESS

Why do you need to build your succession plan now? Aren't we busy enough taking care of the day-to-day? Isn't it already sapping our strength to comply with all the regulations, hire all the people that we need, do all the selling and marketing so that our businesses can grow? When is enough, enough?

Business owners often get caught in the trap of managing what's happening on the day-to-day for their businesses and never stop to take the time to plan for the future. The old saying is true: we spend too much time working **IN** the business and we don't work enough **ON** the business.

Most companies wait too late to create a succession plan because they think they only need it when they sell. Knowing how to keep your business running if someone leaves (or gets sick or retires) is also a critical part of being ready for the future.

Do you want your business to abide and thrive, leaving a great legacy? If so, you may want to be thinking about this concept.

A lot of companies focus on paperwork, job descriptions, organizational charts, training plans, planning for promotions and so on. These documents are critically important. (If you need a list of all the business documents that you should have for your company, see my book Abiding Strategies: Build Your Best Business Foundation).

With respect to building an abiding future, succession planning can keep your business afloat if something unexpected changes in the personnel roster. This is much more than "paperwork" or formality. The paperwork is important, but it's not the reason we do this. The success of your future centers on the conversations that you need to have in order to build these documents. The documentation is not where the benefit lies. The conversations you have with your team about these things are incredibly fruitful. The discipline to build these documents models the long-term thinking and behavior you want from your crew.

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As the leaders in your business, you are the captain of the ship. The ship has to stay afloat. Sometimes we focus so much on individuals or departments or products that we forget our responsibility to the entire ship and keep it sound and floating. Do we need to be great leaders, providing the right tools and resources that get the job done? Sure. Do we need to provide joy in the workplace for our employees? Yes, of course we do. But there's no joy if the ship sinks.

So don't be fooled by the idea of succession planning as "getting ready for retirement or sale." This could not be further from the truth. Building a successful business means that you know exactly what type of person is going to sit in which chair for the foreseeable future, and that plan is constantly renewed.

We all know that growth must be measurable and managed. We need to understand how many people we need, which equipment is essential and how much inventory is required to provide for our customers and prospects. These are fairly standard measurements that we use when we're talking to our financial planners and other important advisors.

But if we only focus on Succession Planning for sale or retirement, it could be a case of "too little, too late." We overlook the fact that people do move on occasionally. Situations change, and people leave us. If we haven't prepared the proper succession plan and cross training, we may be in a bad place for a little while. It could leave a big vacuum that's difficult to fill. And, if we aren't planning for proper promotions and growth for our people, they may not realize how valuable they are to us.

So, I created the [Abiding Future Workbook](#), and it's available at no charge on [AbidingStrategy.com](#). This will guide you through those critical conversations so that everyone is ready when changes happen.

The Abiding Future Workbook includes:

- A checklist so that you can gather up all the needed information before you start
- A sample list of executive characteristics, as you consider management level and up positions
- A two-page worksheet *per position title* that you can fill out to help you decide who needs to be on the bench

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The process will help you identify who your best three bench candidates are for each senior position. It will help you identify how soon those people can be ready and how much work needs to be done to prepare them.

Having these documents in front of you while you're talking to your team about who comes next is incredibly helpful for the consistency of the process. Of course, you'll be able to customize parts of the workbook to meet your firm's needs.

Sometimes we just know, or we bring in someone with the intention of moving them up the ladder. But these conversations are still imperative. Help the team understand what level of professional training they need to prepare themselves, what the potential is, and clarify your expectations. It also shows the level of commitment required by everyone.

I recommend reading articles from other resources, such as Harvard Business Review and similar groups. Also, Mary Kelly has written a great book on the topic called Who Comes Next? I highly recommend it.

You want your business to abide and leave a legacy. These conversations can help you make that happen. Be intentional about building your future.

Lisa H. Harrington, PLM, CPCU, CAE, CAM, AAI, AAIM, AAM, AIP [CRIS, CAE] is the founder of Abiding Strategy®, a consulting practice specializing in all elements of business strategy & leadership. As a Keynote, Author, Strategy Expert and Leadership Coach, her vision is to bring Joy in the Workplace as we continue the mission to Build Better Bosses together. She has four decades of experience as a leader, author, and trainer. For more information about Lisa or her books, please visit www.AbidingStrategy.com.

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Section ONE:

Succession Planning Checklist and Questionnaires

List of Information Needed

- ◇ CEO Questionnaire for overall planning
- ◇ Current Strategic Plan
- ◇ Questionnaire by role
- ◇ Organization charts
- ◇ Job descriptions
- ◇ Critical competencies by job
- ◇ Education required by job
- ◇ Procedures manuals for each job
- ◇ Physical needs for the job, abilities
- ◇ Executive qualities needed
- ◇ Timelines for known departures/retirements for each position
- ◇ Bench options: who can come next if something happens
 - First choice, second choice, third choice
 - Training plan for the potential next assignments for each position
- ◇ Template hiring ad
- ◇ Examples of the best hire we've had for each role in the past
- ◇ 90-day transition plan
- ◇ Career Path Plan
- ◇ Training Rx
- ◇ Formalized annual review of this overall plan/document
- ◇ Spreadsheet template also available

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Section ONE:

Questionnaire for Current CEO regarding overall succession plan

Which are the critical positions you'd like to include in the planning process?

How well defined are the values of the organization?

What is projected growth over 2-5 years?

Do you have a career path program/input from team on their wishes?

What level of cross training do you have currently for the various jobs?

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Section ONE:

Executive Characteristics for the C-Suite

Sample List; add your own thoughts about traits you need in the C-Suite

Approachable Authoritative Bold Charismatic Clear Coachable Commander Confident Consistent Courageous Decisive Disciplined Effective Efficient Emotionally Balanced Empathetic Ethical	Fair Fearless Flexible Focused Highly Functional Holistic Influencing Insightful Kind Patient Persistent Positive Real Resourceful Self-Aware Strong Talented Visionary
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*Note: Section Two below will be needed for EACH position you're planning.
There are enough pages here for five (5) positions to be evaluated.
Please duplicate pages as needed.*

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Section TWO (by position)

POSITION 1 - TITLE: _____ -part A

- Name of current employee in the position:
- When will you need to replace that person?
- Is the current job description adequate?
- What attributes (executive presence/values) will the future leader need for this job?
- What are the top three competencies/skills this position will require?
- How will this job change in the next 2-5 years?
- How many years of management experience should they have?
- How many years in the industry will be needed?
- What is unique about this position that should be considered?

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Section TWO (by position)

POSITION 1 - TITLE: _____ -part B

Who are your top three in-house candidates currently (if any)?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

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Section TWO (by position)

POSITION 2 -TITLE: _____ **-part A**

- Name of current employee in the position:
- When will you need to replace that person?
- Is the current job description adequate?
- What attributes (executive presence/values) will the future leader need for this job?
- What are the top three competencies/skills this position will require?
- How will this job change in the next 2-5 years?
- How many years of management experience should they have?
- How many years in the industry will be needed?
- What is unique about this position that should be considered?

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Section TWO (by position)

POSITION 2 - TITLE: _____ -part B

Who are your top three in-house candidates currently (if any)?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

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Section TWO (by position)

POSITION 3- TITLE: _____ - part A

- Name of current employee in the position:
- When will you need to replace that person?
- Is the current job description adequate?
- What attributes (executive presence/values) will the future leader need for this job?
- What are the top three competencies/skills this position will require?
- How will this job change in the next 2-5 years?
- How many years of management experience should they have?
- How many years in the industry will be needed?
- What is unique about this position that should be considered?

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Section TWO (by position)

POSITION 3 - TITLE: _____ **-part B**

Who are your top three in-house candidates currently (if any)?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

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Section TWO (by position)

POSITION 4 - TITLE: _____ **-part A**

- Name of current employee in the position:
- When will you need to replace that person?
- Is the current job description adequate?
- What attributes (executive presence/values) will the future leader need for this job?
- What are the top three competencies/skills this position will require?
- How will this job change in the next 2-5 years?
- How many years of management experience should they have?
- How many years in the industry will be needed?
- What is unique about this position that should be considered?

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Section TWO (by position)

POSITION 4 - TITLE: _____ **-part B**

Who are your top three in-house candidates currently (if any)?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

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Section TWO (by position)

POSITION 5 - TITLE: _____ **-part A**

- Name of current employee in the position:
- When will you need to replace that person?
- Is the current job description adequate?
- What attributes (executive presence/values) will the future leader need for this job?
- What are the top three competencies/skills this position will require?
- How will this job change in the next 2-5 years?
- How many years of management experience should they have?
- How many years in the industry will be needed?
- What is unique about this position that should be considered?

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Section TWO (by position)

POSITION 5 - TITLE: _____ **-part B**

Who are your top three in-house candidates currently (if any)?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

How much training will they need to step up?

Do they know they are being considered for this?

Do they want it?

Name: _____

Time in current position:

Do they have the Executive Characteristics needed?

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