Succession Planning Checklist

Succession planning is crucial for the long-term success and stability of SMEs in England and Wales. Boardify's Succession Planning Checklist provides a step-by-step guide for organisations to prepare for leadership transitions and ensure business continuity. By offering this valuable resource, Boardify enables SMEs to identify and develop future leaders, mitigate the risks associated with key personnel changes, and maintain their competitive edge.

Identify Key Positions

- ☐ Identify critical roles within the organisation
- ☐ Determine the skills, competencies, and experience required for each role

Assess Talent

- ☐ Evaluate the current workforce for potential successors
- ☐ Assess employees' skills, performance, and potential for growth

Development Plans

- ☐ Create individual development plans for high-potential employees
- ☐ Provide opportunities for skill development, mentoring, and job rotation

Performance Management

- ☐ Implement a performance management system to track employee progress
- ☐ Regularly review employee performance and potential for advancement

Retention Strategies

- ☐ Develop retention strategies for high-potential employees
- ☐ Address any factors that may contribute to turnover
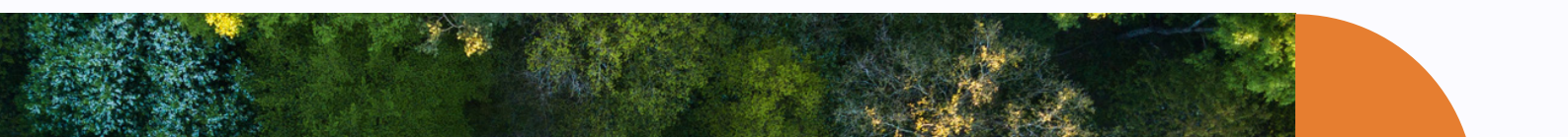
Communication

● ☐   Communicate succession planning objectives and processes to employees

● ☐   Ensure transparency and fairness in the succession planning process

Regular Review and Updates

● ☐   Regularly review and update the succession plan

● ☐   Adjust plans based on changes in organisational structure, strategy, or workforce demographics

● ☐   Continuously monitor and assess talent to identify new potential successors