



What is Succession Planning?

A succession plan should be more than a plan for hiring a CEO replacement; it also should provide a plan for managing the transition to that successor. Many Achieve clients have benefited from the objective review of their process and best practices for managing this transition process.

A succession plan will answer many of the following issues:

- Have you had a direct conversation with your CEO about his or her plans?
- Have you considered an overlap with the next CEO?
- Will you consider internal candidates?
- Will you need to revise the job description?
- Will you pay relocation expenses?
- Where will you advertise the position?
- What role will your CEO play after retirement, if any?
- Who will manage the process to interview and hire?
- How will the new employee be oriented?
- Are you prepared to make budget changes to afford a higher salary if needed?

A customized succession plan takes leadership and input from the staff and board while also considering outside information such as research about the job market in the field. It also should complement the retirement process of your CEO, not simply be put into action after that retirement.

Learn more about Achieve

For information about how Achieve can help increase your impact with your board, visit Achieve's Web site (www.achieveguidance.com) or call 317-637-7000.