

Submitted by Career Transitions Inc., arbora partner in Puerto Rico

Succession Planning... A Reality of our Times

Looks familiar! A member of your senior management team decides to retire or is transferred, you need a replacement, you can't hold on to the parting executive much longer... and his skills-sets are important to your team, now what do you do?

This is a common occurrence for Human Resources practitioners and unfortunately it's a nightmare for most... It's the type of thing you would prefer not to happen, but in our changing business environment today it's happening more and more.

Succession planning is the only way management can be prepared (to some extent) to deal with these types of challenges.

This means that companies have to periodically evaluate their talent pool of senior executives, identify key skills and prepare action plans to develop their younger less experienced managers in a fast track mode. At the same time they have to try to tie down the key members of their staff, so they can mentor, develop, train and groom their successors. This means, however, that these key executives have to know where their careers will take them and when they might get there!!

In today's world, even though companies are downsizing to become leaner more efficient, succession planning cannot be discarded or overlooked. It is precisely in these organizations where you need to identify potential executive talent, develop training programs and communicate openly and clearly with your staff just where they are and where they are going.

It is precisely in these scenarios where resources such as training and development, executive coaching and internal development programs become valuable tools for the Human Resources practitioners. Even early retirement programs combined with outplacement are tools to be used alongside succession planning and in keeping your management staff primed, alert, informed, focused and committed.

Too many times we seen the most creative business plan fail, because the

people intended to implement it were not around when they were most needed?

Succession planning cannot be the sole responsibility of your Human Resources Director/Manager; it has to be part of all of the senior management's strategy in keeping the right people in the right place at the right time, for when you need them most!

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