

# Executive Succession Strategy Document

Date: \_\_\_\_\_

Prepared by: \_\_\_\_\_

## 1. Introduction

This document outlines the strategy and framework for executive succession within the organization. Its purpose is to ensure continuity in leadership and minimize disruptions due to leadership transitions.

## 2. Objectives

- Identify critical executive roles requiring succession planning.
- Establish a structured process for identifying and developing potential successors.
- Mitigate organizational risk related to executive turnover.

## 3. Scope

This strategy applies to all executive-level positions, including but not limited to the positions of CEO, CFO, COO, and other senior management roles.

## 4. Key Roles and Responsibilities

- **Board of Directors:** Oversight and approval of succession plans.
- **Chief Executive Officer:** Implementation and communication of the strategy.
- **HR Department:** Coordination and facilitation of the succession planning process.

## 5. Succession Planning Process

1. Identify critical roles and required competencies.
2. Assess potential internal and external candidates.
3. Create individual development plans for identified successors.
4. Review and update succession plans annually.

## 6. Candidate Assessment Criteria

- Leadership and management skills
- Performance history
- Alignment with organizational values
- Potential for future growth

## 7. Development and Readiness Activities

- Coaching and mentoring
- Job rotations and stretch assignments
- Formal training and educational programs

## 8. Review and Monitoring

Succession plans will be reviewed and updated annually or as organizational needs change. Progress of

development activities for identified successors will be regularly monitored.

## **9. Confidentiality**

All aspects of the succession planning process are to be handled with strict confidentiality.

## **10. Approval**

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Title:** \_\_\_\_\_