

FAMILY SUCCESSION COMPANION



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WHAT TO AVOID

- Assuming leadership transitions will take **LOTS** of time.
- Having no formal leadership plan for transition.

4 DIFFERENT TRANSITION SCENARIOS

1. **Unplanned Permanent** Transitions.
2. **Planned Permanent** Transitions.
3. **Unplanned Extended** Transitions.
4. **Planned Extended** Transitions.

4 STEPS TO LEADERSHIP TRANSITIONS IN FAMILY BUSINESSES

1. **Select** an Incoming Leader.
2. **Identify** All Activities.
3. **Identify** Resources/Contacts.
4. **Address** Direct and Indirect Reports.

DETERMINE THE POSITION FOR LEADERSHIP TRANSITION

- Is it the **Owner**?
- Is it **Manager**?
- Is it an **Other Executive Position**?

IDENTIFY ALL LEADERSHIP ACTIVITIES

- What are all the activities that the leadership role responsible for?
- Create a chart to list all activities and use the following sections:
 - *Activities.*
 - *Frequency.*
 - *Resource.*
 - *Contact Info.*
 - *Details.*

IDENTIFY RESOURCES & CONTACTS

- Who does the leader go to for what?
- What is the contact's information for these important contacts (name, phone, email, etc.)?
- What are the best ways to communicate with these contacts?

IDENTIFY PERSONAL REPORTS

- Who are all the people that report to the leadership position in transition?
- Identify indirect reports (those that visit or call) and what they need.
- Identify direct reports and what they need.

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