



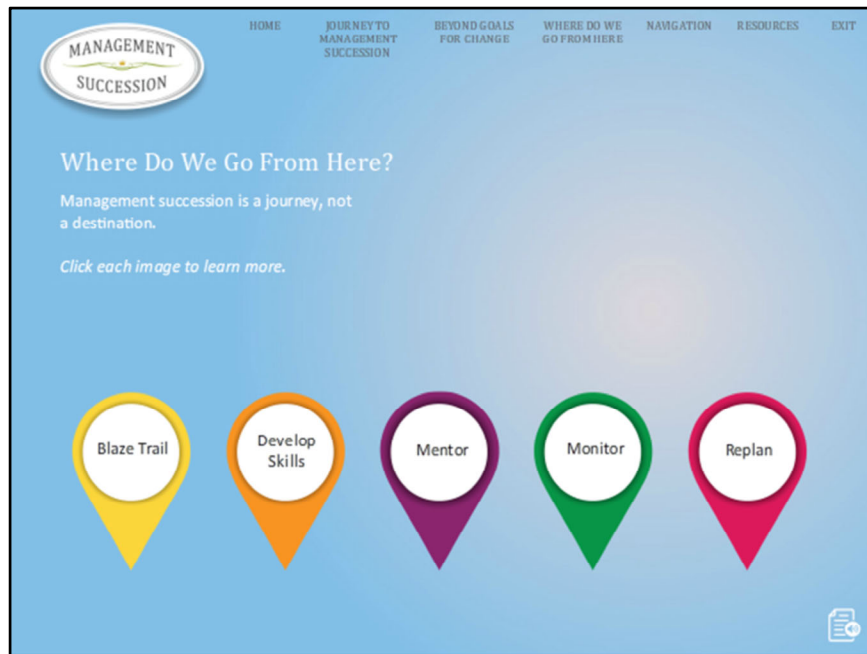
Welcome to the *Where Do We Go From Here* module. Click the Next button to begin.



Establishing where we are using an assessment for succession, can provide a number of suggestions about areas of common perspective, as well as identify areas of difference.

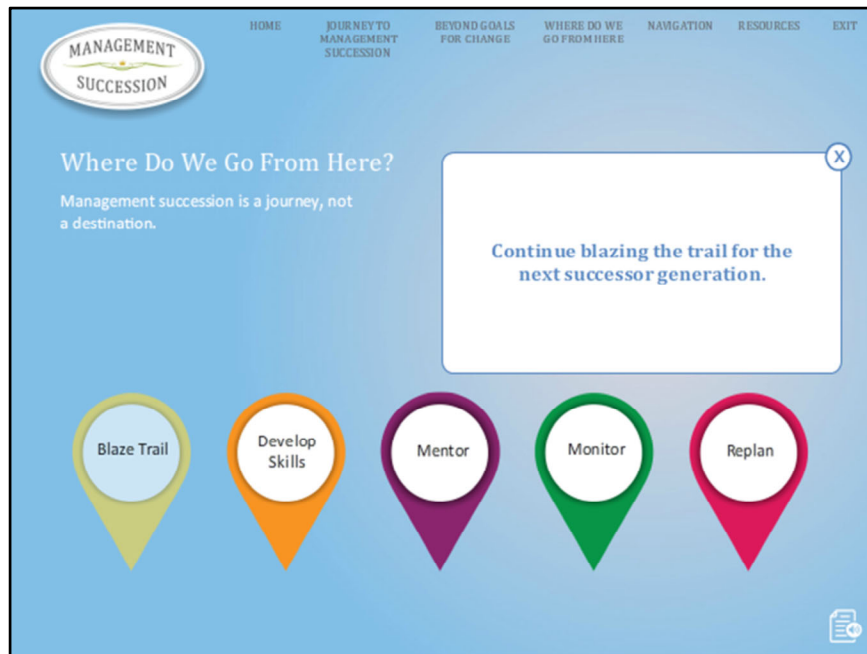
Spending time in discussion about the direction for the business can help focus management attention on the areas most likely to move things forward effectively. It also helps everyone involved to get onto the same page and with a common understanding of what steps are planned. Developing a detailed plan for management succession allows the transition team to become more specific with their plans for beginning the transition of responsibilities.

This starts with a roadmap for management transition and includes the details for implementation, looks at how those plans will be monitored, as well as establishes a schedule for reevaluating those plans over time.

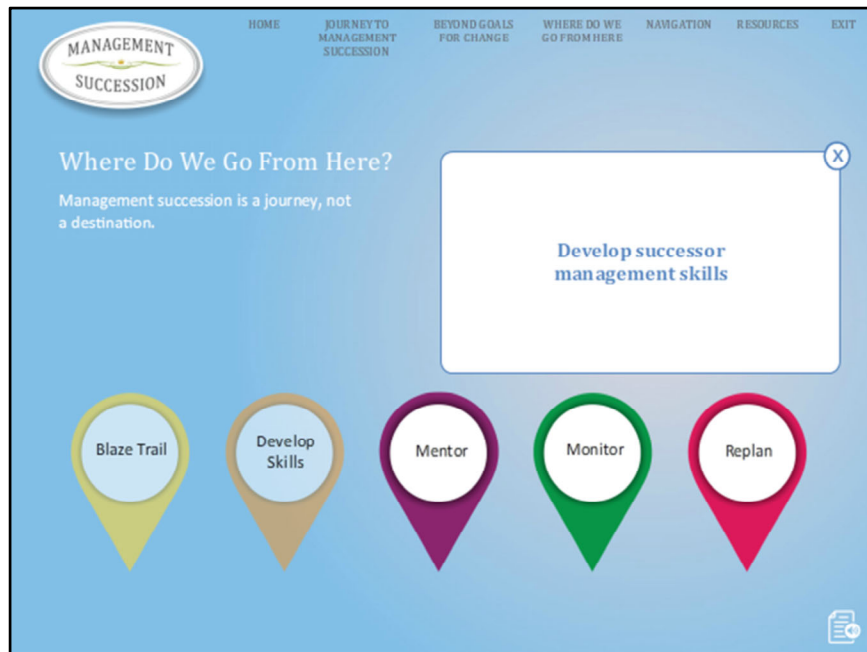


The process of sharing and transferring responsibilities should not be viewed as a single event, even when it seems to have been completed for the people currently involved.

Click each image to learn ways to help prepare the next management generation.

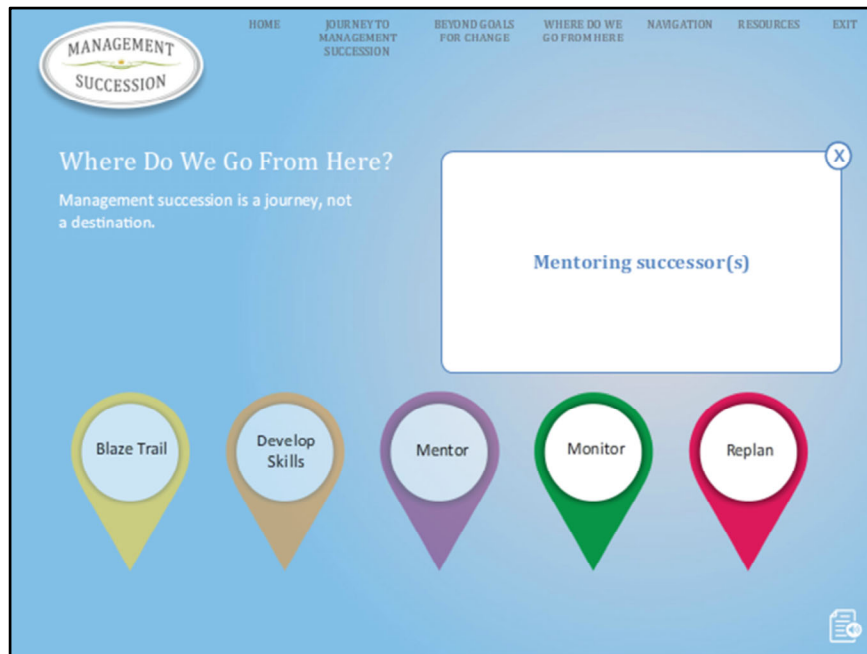


Most family businesses intend to keep the business in the family for many generations, perhaps as long as possible. With these goals in mind, the process of training the next generation to take over the business should never stop.

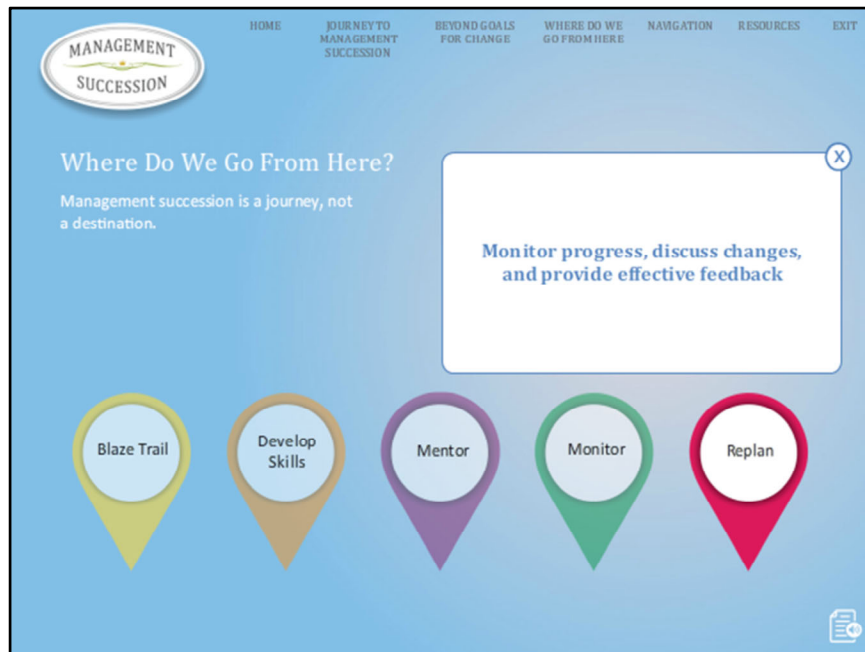


One way to keep the idea of training the next generation of successors alive is to reconsider the developmental plan presented earlier. Although there may be individuals currently assuming new roles and responsibilities in the business, do not forget the next new generation.

A development plan for these younger (or future) members of the business can include details outlining the steps for training and increased responsibility for the next new managers. These individuals should be given time and training to allow them to properly learn each new level of responsibility until they have at least a basic level of mastery over their area of new responsibility.



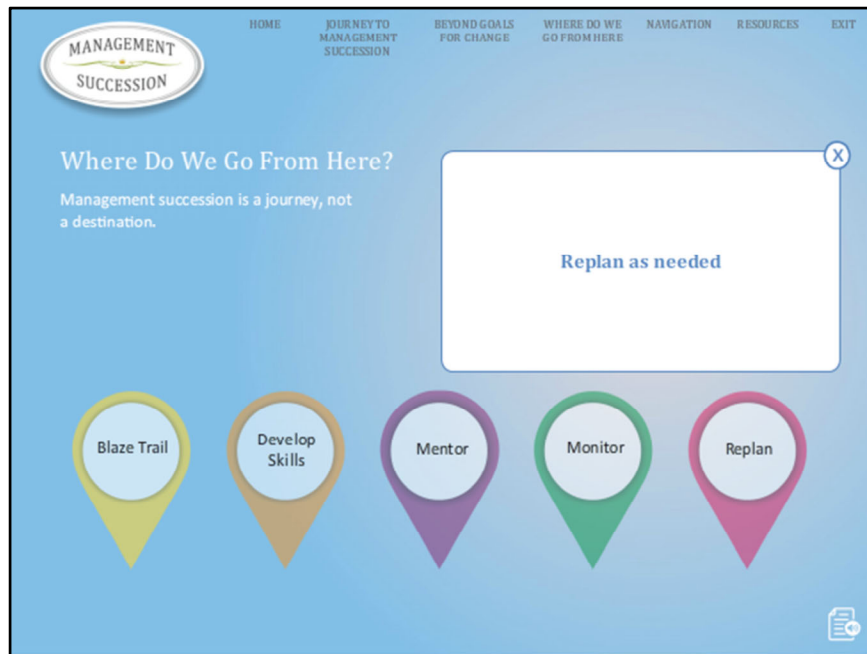
Mentoring is one way to help the next new managers prepare for their roles and responsibilities. Mentoring can be offered by a single individual but might also be a duty shared by several members of the family business. Keep in mind, however, that being experienced doesn't automatically make anyone a great mentor. Seek outside resources, if needed, to create a great mentoring program for future generations of managers.



Getting the management succession process started may bring a great sense of relief and give everyone involved a greater sense of security about the future. However, very often the process of transitioning business roles and responsibilities will not go exactly as planned. There will be deviations and departures, perhaps even misunderstandings about what is happening.

For this reason, it is critical that the plans and procedures put into action to bring about the change:

- Are monitored by one or more individuals,
- Prompt a continuous conversation about the changes taking place, and
- Allow for effective feedback to be provided in order to keep things moving in the right direction.





Perhaps most importantly, the direction of the business should be reevaluated periodically to ensure that everyone involved remains on the same page regarding what the goals for the business and the families may be. This can help keep the “right direction” a common direction for everyone.

MANAGEMENT
SUCCESSION

HOME JOURNEY TO
MANAGEMENT
SUCCESSION BEYOND GOALS
FOR CHANGE WHERE DO WE
GO FROM HERE NAVIGATION RESOURCES EXIT

Good Luck

You have reached the end of this course.
Check out the [Resources](#) section for additional materials to help you prepare for ownership and management succession in your business.



You have reached the end of this course.

We hope that the resources presented here offer you suggestions on how to move beyond goals for change and map your journey to management succession.