Successional Planning

Name

Institution Affiliation

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Successional planning has several advantages to organizations. A stable atmosphere is sustained when the shift between top level management happens smoothly. There is a transferral of human capital leadership. The employees view this internally while the public perceive it externally. Through successional planning, it is more likely for the organization's strategic vision will be upheld since the successor has been trained with current leadership still in management. When organizations implement best practices, the procedure of succession becomes a fundamental element of the corporate culture. Still, there are some positive and negative impacts it can have on leadership.

The process of succession should incorporate experiential learning. It is more necessary to foster an individual's capacity to learn from experience instead of concentrating on abilities (AMN Healthcare, 2016). Especially if it is hard to understand the proficiencies and skills that will be required in the future, or if capabilities become obsolete rapidly.

The process of developing talent must be individualistic. Each leader being nurtured must not have the same job rotation and expectations. They must be customized to that leader's development needs and talents. This could be accomplished by utilizing individual development plans.

The emphasis must be on cultivating large pools of personnel. By ensuring inclusivity in successional planning, an extensive pool of leadership talent is fostered, as opposed to one or two contenders (AMN Healthcare, 2016). Firms should ensure that the development of leadership produces a talent pool that could result in an enhanced environment.

Positive Impacts

1. Successional planning is an effective means of ensuring the smooth transferal of leadership.
2. The new leader to assume the leadership role has been prepared for the position and understands the organization thus reducing time wasted in orientation.
3. Successional planning ensures the preservation of corporate knowledge.
4. With successional planning, there are fewer fears and realistic anticipations since the successor is sourced internally.
5. Can be a great motivator for the person chosen as a successor – they know there is a promotion waiting for them if they do the right thing. This may be an excellent way to keep a distinct talent with the organization.
6. It can provide great motivation for the individual selected as the successor because they are that there are prospects for promotion with efficient work. This could be a successful way of maintaining particular talent within the company.

Negative Impacts

1. The individual currently chosen for succession may not be the right person for the role in seven years' time. Another person more matched with the position might have joined the firm.
2. The position and the skills it requires might change between the period resolves to find a successor and the time they are prepared to take the role.
3. There could be an adverse impact on other staff not picked for the job. If they believe they are no possibilities for their promotion, they may look for opportunities elsewhere.
4. The chosen successor may not be motivated to try hard but instead plot a "safe" course, because they know that providing they don't make a mistake, they will get the promotion.

References

AMN Healthcare. (2016). Leadership succession planning is essential in healthcare today. Retrieved from https://www.amnhealthcare.com/latest-healthcare-news/leadership-succession-planning/