



# Competitive Insights

Thought provoking questions to stimulate profitable growth and stability.

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## Succession Planning

Ensure that you have the right people, in the right positions at the right time.

*Who are the key people that drive results in your organization? What if they were gone tomorrow? What would happen to your business?*

If that thought scares you or if you don't know the answers, it is time to create a solid succession plan for your business growth and continuity.

**68% of companies** believe they are not well prepared to deal with issues of identifying and developing leadership and management talent.

On average, the organizations that capitalize on talent development experience a **22% greater shareholder return**.

**A good succession plan is critical to every business.**

Succession planning ensures that there are highly qualified people in all critical positions, not just today, but tomorrow, next year, five years from now ...

Succession planning establishes a process that recruits employees, develops their skills and abilities, and prepares them for advancement, all while retaining them to ensure a return on the organization's investment.

A good succession plan answers these questions:

- What is the scope of our plan?
- What are the key positions we need to have a plan for?
- What competencies are critical to drive business results?
- Which candidates are the best fit for these positions and when will they be ready?
- How will we measure, implement, and update our plan to meet with changing business needs?
- How do we develop the next leaders to be ready to move into critical roles?

If you want support and tools to assist you in the process, we are here to serve you. The Competitive Edge can provide your business with advising and tools to create and execute an effective succession plan to help ensure the growth and continuity of your business.

[www.thecompedge.com](http://www.thecompedge.com)

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The Competitive Edge, Inc. is a professional consulting firm helping create profitable growth and stability for companies by providing expertise, training, and tools to dramatically improve their business strategy and performance.

For more information, please visit our website at [www.thecompedge.com](http://www.thecompedge.com), or call 320.762.2515 to speak with one of our consultants. We look forward to serving you.