

## Succession Planning and Talent Management



Succession planning is a process for identifying and developing new leaders who can replace other leaders when they are promoted, leave, retire, or otherwise become unable to continue in their current role. Talent management helps retain and develop the key talents that the organization needs to be successful.

Succession planning and talent management are future-focused activities that look out many years to identify, develop, prepare, and eventually assist the right talent for the right positions. Talent management is a strategy for identifying and developing future leaders in an organization — not just at the top but also for major roles and key positions at all organizational levels.

This module aims to help learners understand talent management and build an actionable succession plan for their organization.

### Learning Outcomes

1. Define succession planning.
2. Calculate the cost of turnover for their organization.
3. Evaluate the advantages and disadvantages of promoting from within versus hiring externally.
4. Define talent management.
5. Conduct a skills gap analysis.
6. Identify a plan for CEO succession.
7. Develop strategies for effective succession planning communications.
8. Identify key employee development activities and build developmental plans.
9. Develop organizational coaching and mentoring programs.
10. Perform career development activities.

### Recommended Learners

- Undergraduate Students
- Graduate Students
- Faculty or administrators revising an existing succession plan or creating a new succession plan.

## Leadership Succession

In a well-managed organization, replacements for mid-level and senior leaders are identified using a structured process of identifying and grooming people to replace them. Succession planning is vital to the long-term health of an organization and is, therefore, an important responsibility of senior leadership. Companies without succession plans are more vulnerable to losing intellectual capital as well as the direction, inspiration and wisdom provided by existing leaders.



Succession planning is linked to leadership development in two important ways. Firstly, being groomed as a successor is part of a person's development plan, and secondly, the support and monitoring of successor's development is part of a manager's own development.

One area that requires special attention is selecting a successor for the chief executive. While the basic process is the same as for other positions and standard good hiring practices will apply, typically organizations pay extra attention to all aspects of the process and often engage external resources and expertise.

*An example of a learning event in our Leading Edge Learning modules. The types of instructional content within the modules include: readings, videos, transcripts, audios, interactive questions, offline application exercises, flash cards, narrated presentations, matching exercises, relevant articles, downloads, a final exam, and other activities designed to engage learners based on recognized science of learning educational concepts.*

### Applications and Best Practices

- ✓ Integrate in a course or program on human resource management.
- ✓ Develop- skill sets of working professionals.
- ✓ Use the module to develop a succession plan for the organization.
- ✓ Professional development for continuing education or refresher of skills.

### Pricing

Module is Approximately 22-25 Learner Hours

1-100 Learners per Year

\$285 per Learner

101-500 Learners per Year

\$270 per Learner

500+ Learners per Year

\$255 per Learner