SUCCESSION PLANNING

Succession planning isn't just a strategy for replacing leadership — it's proactively planning for the future to ensure leadership continuity, preserve institutional knowledge, and maintain operational stability.

79% of top-performing companies plan for CEO succession and hire internally.

*Shortlister

The Risks of Poor Succession Planning:

- Operational instability and decreased stakeholder confidence
- Unexpected tax liabilities, decreased business value, and loss of financial control
- Loss of institutional knowledge
- Costly employee turnover
- Probate delays, disputes among heirs or stakeholders, and lack of legal authority for successors

Velocity's Approach to Succession Planning

Data-driven Talent Assessment

Structured evaluations, leadership input, stakeholder interviews, and data-driven insights to identify high-potential employees. A well-informed, research-backed approach to identifying leadership potential is critical for effective succession planning.

Leadership Involvement

Ensure that all decision-makers actively contribute to succession discussions and talent development strategies. Succession requires active engagement from leadership to drive alignment and action.

Transition & Career Development Planning

Clear career paths, 360-degree feedback, and tailored action plans to prepare successors. Leadership development must be intentional and structured, ensuring successors have the right exposure, skills, and feedback loops to be successful.

Long-term Talent Pipeline

Regular check-ins and adjustments as business needs evolve. Succession planning is a long-term investment that requires continuous evaluation, adaptation, and alignment with business goals.

Succession planning is an essential strategy for safeguarding the future of any organization. **Reach out today** to learn more about how Velocity Advisory Group can help ensure the stability of your company for years to come.

Contact us