## **Succession planning policy template**

[Organization Name] Succession Planning Policy

### **Introduction**

[Organization Name] is committed to ensuring its continued success and sustainability by establishing a comprehensive succession planning policy. This policy outlines the steps and procedures for identifying, developing, and appointing successors for key roles within the organization.  
Key Roles Requiring Succession Planning:

The following roles have been identified as requiring succession planning:

* CEO
* CFO
* COO
* Head of Marketing
* Head of Sales

### **Talent pipeline**

Potential successors for each role have been identified based on factors such as experience, education, skills, and performance. The talent pipeline includes:

* CEO: [name] (Chief Operating Officer), [name] (Head of Marketing)
* CFO: [name] (Financial Controller), [name] (Senior Financial Analyst)
* COO: [name] (Chief Operating Officer), [name] (Head of Operations)
* Head of Marketing: [name] (Marketing Manager), [name] (Digital Marketing Specialist)
* Head of Sales: [name] (Sales Manager), [name] (Sales Representative)

### **Assessment of readiness**

Potential successors will be assessed based on their performance evaluations, skill assessments, and personality tests. The assessment will be conducted annually, and the results will be used to identify areas for development and to determine readiness for leadership roles.

### **Development opportunities**

Potential successors will be provided with development opportunities to prepare them for future leadership roles. These opportunities may include training programs, mentorship opportunities, and stretch assignments. The development plan will be tailored to each individual's needs and goals.

### **Selection process**

A selection committee will review potential successors and select the best candidate for the role. The committee will consider factors such as qualifications, experience, and fit with the organization's culture and values. The selection process will be transparent, fair, and free from bias.

### **Communication**

The importance of succession planning will be communicated to top management and the board of directors. Their buy-in and commitment to the process are essential to ensure its success.

### **Review and update**

This policy will be reviewed and updated annually or bi-annually to ensure it remains relevant and effective. Changes to the policy will be approved by the CEO and communicated to all stakeholders.

### **Conclusion**

[Organization Name] is committed to developing and maintaining a comprehensive succession planning policy that ensures our continued success and sustainability. This policy provides a structured process for identifying, developing, and appointing successors for key roles within the organization. By following this policy, we can ensure a smooth transition of power when leadership positions become available and continue to thrive as an organization.

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