

Mapping your succession path

*What do you
want to
achieve from
your
succession?*

OVERVIEW

After many years of hard work on your business, finding a succession path that is right for you is an extremely important consideration. How can you ensure your business continues to grow and thrive in your eventual absence? Below are a number of questions that may help you consider just what it is you want to achieve from your succession and how you can get the best outcome for you and your key stakeholders.

Questions to consider

1. Describe how you would like your work day to look in 3 years, 5 years, 7 years:

2. If you don't plan to be working full time, what activities would you like to be doing?

3. If you were no longer "required" to be working in the business on a day to day basis, is there a part you would still wish to play in the business or in the industry? If so, what would that be?

-
4. Would you like to still maintain contact / service of a particular group of clients? If so what type or which group?

5. What would need to happen in the business to enable it to operate without you?

6. What resources would be required to be brought into the business to replace you?

7. How could the business not only replace you, but be in a position to grow consistently over time without you being central to the business?

8. Describe what your ideal day would look like when you were no longer a vital cog in the wheel of the business:

9. Describe what an ideal day would look like when you were no longer part of the business at all:

10. What have you learned in your time as an owner / founder that you would like to pass on to re-founders or the industry? Is mentorship / directorships / teaching something that interests you?

11. Are there other owners / founders that you would like to be connected with post moving out of your role? E.g. community of people having gone through similar path?

12. How do your family feel about you moving into a new stage of your life, a new career / different focus? Have you spoken in detail about how this change might affect them and the impact on family relationships?

Are you ready to consider the next step? It all starts with a discussion:

Get in touch today: info@broadleafgroup.com.au