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Succession Planning At Krahn AG: Can It Work



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Succession Planning At Krahn AG: Can It Work



SUCCESS FACTORS

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- Senior leaders are personally involved
- Senior leaders build themselves successfully for growing markets
- Employees are committed to their own self-development
- Succession is based on a business case for long term needs
- Succession is linked to strategic planning and investment in the future
- Multiple data and analysis inform the process
- Considerably complex factors are identified and used for selection and development
- A pool of talent is developed and developed early for long term needs

*Succession planning is
a systematic
approach to:*

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- Building a leadership pipeline/
talent pool to ensure leadership
continuity
- Developing potential successors in
ways that best fit their strengths
- Identifying the best candidates for
categories of positions
- Concentrating resources on the
talent development process
yielding a greater return on
investment.

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*6 Reasons Succession
Planning Should Be at
the Top of Your
Priority List*

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1. It's difficult to plan for the unforeseen
2. Succession planning can be used right now to benefit the company.
3. Succession planning gives other key stakeholders a voice.
4. A good succession plan can help maintain income and carry expenses
5. Succession planning builds inter-departmental relationships
6. Succession planning will provide an overview of all levels of employees.

EFFECTIVE SUCCESSION PLANNING

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SUCCESS FACTORS

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- *Senior leaders are personally involved.*
- *Senior leaders hold themselves accountable for growing leaders.*
- *Employees are committed to their own self-development.*
- *Success is based on a business case for long-term needs.*
- *Succession is linked to strategic planning and investment in the future.*
- *Workforce data and analysis inform the process.*
- *Leadership competencies are identified and used for selection and development.*
- *A pool of talent is identified and developed early for long-term needs.*

TOP 5 SUCCESSION PLANNING CHALLENGES

01

MANAGEMENT
ARBITRARILY
CHOOSES
POTENTIAL
SUCCESSORS

02

LACK OF
TRANSPARENCY
IN THE
PROCESS

03

LACK OF
STRATEGIC
ALIGNMENT
IN THE PROCESS

04

DEVELOPMENT
PLANS NOT TIED
TO SPECIFIC
TALENT POOLS

05

LACK OF CRITICAL
ROLE
IDENTIFICATION &
DEFINITION



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processors in
strengths
candidates for

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