



## 7 STEPS TO A SUCCESSFUL SUCCESSION PLAN

The value in having a written and well communicated Succession Plan impacts every employee, shareholder, and community for every community bank in America. A high-quality plan will help you identify key players, develop a plan to support their career path, and prevent you from being a target of activist investors.

- Set your strategic direction
- Identifying key leadership positions, and people
- Define the competencies and motivational profile required to excel in those key roles
- Analyze your current organizational chart & talent –assess the people against these criteria - with a future orientation
- Identify pools of talent that could potentially fill and perform highly in those key roles
- Develop employees to be ready for advancement into these key roles - primarily through the right set of experiences
- Monitor evaluate and revise strategies

For more information on how Rhonemus Group can help you develop and implement a high-quality written succession plan, contact Brian Rhonemus at (614) 686-4409, or [brianr@rhonemusgroup.com](mailto:brianr@rhonemusgroup.com).