

SUCCESSION PLANNING

Unit Structure :

- 9.0 Objectives
- 9.1 Introduction
- 9.2 Meaning and Definition
- 9.3 Steps / Elements of Succession Planning
- 9.4 Need and Importance of Succession Planning
- 9.5 Need of Succession Planning to Family Oriented Enterprises
- 9.6 Issues in Succession Planning and Solutions
- 9.7 Problem in Succession Planning
- 9.8 Measures to The Solve Problems in Succession Planning
- 9.9 Grievance Handling
- 9.10 Grievance Procedure
- 9.11 Summary
- 9.12 Self Assessment Questions

9.0 OBJECTIVES

After studying the unit the students will be able to:

- Define the meaning of Succession Planning.
- Explain the steps in the process of Succession Planning.
- Understand the importance of Succession Planning
- Know the issues related to Succession Planning
- Elaborate how to face the issues of Succession Planning
- Discuss about the term Grievances handling and the process of Grievances Handling.

9.1 INTRODUCTION

Survival, growth and efficient continuous existence of an organization require a succession of people to fill various important jobs. The purpose of succession planning is to identify, develop and make the people ready to occupy higher level jobs as and when they fall vacant. Higher level jobs fall vacant due to various reasons like retirement, resignation, promotion, death, creation of new position and new assignments.

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Table of Contents Md 1chapter 9

1. Understanding the eBook Md 1chapter 9
 - The Rise of Digital Reading Md 1chapter 9
 - Advantages of eBooks Over Traditional Books
2. Identifying Md 1chapter 9
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Md 1chapter 9
 - User-Friendly Interface
4. Exploring eBook Recommendations from Md 1chapter 9
 - Personalized Recommendations
 - Md 1chapter 9 User Reviews and Ratings
 - Md 1chapter 9 and Bestseller Lists
5. Accessing Md 1chapter 9 Free and Paid eBooks

- Md 1chapter 9 Public Domain eBooks
- Md 1chapter 9 eBook Subscription Services
- Md 1chapter 9 Budget-Friendly Options
- 6. Navigating Md 1chapter 9 eBook Formats
 - ePub, PDF, MOBI, and More
 - Md 1chapter 9 Compatibility with Devices
 - Md 1chapter 9 Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Md 1chapter 9
 - Highlighting and Note-Taking Md 1chapter 9
 - Interactive Elements Md 1chapter 9
- 8. Staying Engaged with Md 1chapter 9
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Md 1chapter 9
- 9. Balancing eBooks and Physical Books Md 1chapter 9
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Md 1chapter 9
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Md 1chapter 9
 - Setting Reading Goals Md 1chapter 9
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Md 1chapter 9
 - Fact-Checking eBook Content of Md 1chapter 9
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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