

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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