

Succession Management

Creating a Leadership Legacy

In the next 10 years, most companies will lose up to 50 percent of their top management to retirement. Careful preparation for leadership transition can be the critical element in a company's sustained success.

The Price Associates Model

Succession management can be a hot button, igniting both passion and insecurity. Passion comes from leadership's deep commitment to the integrity and success of the business. Insecurity is rooted in not having a clear plan for ensuring continued leadership.

At Price Associates, our approach to preparing for the next generation of management is two-pronged—planning and preparation. Our team becomes an extension of your company, learning the vision, culture, process and workplace. This allows us to help you develop a thorough understanding of leadership positions and create a process of leadership development to prepare up-and-coming leaders. Succession

planning and leadership development are the two sides of the single coin called "succession management."

The Process

Succession planning

Our succession experts help you plan for future leadership through:

- Identifying the top leadership positions in your company
- Defining the ideal skills and talent profiles needed to fill key positions
- Creating leadership development programs to prepare future leaders
- Establishing clear career advancement paths
- Documenting processes to be passed from one generation of management to the next

A clearly defined plan for establishing new leadership is the most important legacy executives can build. The next step is building leaders.

"We were facing a significant challenge because of the number of upper level managers moving toward retirement in a relatively short time. Price Associates helped us develop a workable, motivating plan to identify and train leaders for the future. They went beyond what normal consultants do—they helped us implement the plan in a way that transformed how we find, train and measure the performance of our managers."

– Ray Wahlert, President/CEO,
Pacific Steel and Recycling, Inc.

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“Our role is to help our clients forecast their future leadership needs and develop a pool of talent with the skills, attributes and experiences to fill those specific leadership positions.”

– Ron Price, President/CEO, Price Associates

Leadership Development

The Price Associates team customizes the leadership development process for each company by focusing on three components.

- **Individual leadership styles** — the unique leadership potential in each individual
- **Corporate culture and leadership needs** — understanding the leadership qualities and responsibilities specific to your company’s corporate environment
- **Personalized development plans** — concentrating on an individual’s natural talents and motivations to develop strong, effective leaders within your organization

Preparing tomorrow’s leaders today is the key to long-term business success. Our goal in succession management is to safeguard the vision of your company through the purposeful development of your future leadership base.

Powerful Results

Planning for the future leadership of your business yields both present and future rewards. You can expect the following results and more:

- Employee loyalty increases
- New leaders begin to emerge
- Customer and employee satisfaction rises
- Strategic planning is more effective
- Confidence in long-term profitability grows

Begin preparing your future leaders today. To speak with our succession management experts, please call 1-866-442-0556 or visit our website at www.price-associates.com/solutions/successionmanagement.aspx

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