



SUCCESSION PLANNING TEMPLATE

Congratulations on starting your succession planning journey! You're taking one of the most important steps to ensure success and longevity for your family business.

Download, complete, share, and repeat this worksheet for any position in your family business to keep future planning on track with a customizable succession plan.

And don't forget, you're not on this journey alone! The Conway Center for Family Business has a wealth of programs and resources to help you overcome obstacles.

Happy succession planning!

Predecessor Information

POSITION TO BE FILLED

NAME OF CURRENT POSITION HOLDER

POSITION RESPONSIBILITIES / KEY PERFORMANCE INDICATORS



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FAMILY BUSINESS INFORMATION

FAMILY BUSINESS HISTORY (what successes and challenges got the company to where it is today?)

History

FAMILY BUSINESS VALUES (what are the core values which the company and all employees should display at all times?)

Values

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POSITION INFORMATION

MINIMUM POSITION REQUIREMENTS

Experience

Education

Certification(s)

Other

Successor Information

POTENTIAL SUCCESSORS

		Meets position requirements?			
		Experience	Education	Certification	Other
In-family	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non-family	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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DEVELOPING SUCCESSOR

PRIMARY SUCCESSOR (from list on previous page)

Name

Strengths

Weaknesses

Informed of inclusion in succession plan? **Y** **N**

SECONDARY SUCCESSOR (from list on previous page)

Name

Strengths

Weaknesses

Informed of inclusion in succession plan? **Y** **N**

SUCCESSION PLANNING TEMPLATE

PRIMARY SUCCESSOR IMPLEMENTATION PLAN

GOALS	TARGET GOAL COMPLETION DATE	COMPLETE?
Experience		Y <input type="checkbox"/>
Experience		Y <input type="checkbox"/>
Education		Y <input type="checkbox"/>
Education		Y <input type="checkbox"/>
Certification		Y <input type="checkbox"/>
Certification		Y <input type="checkbox"/>
Management		Y <input type="checkbox"/>
Leadership		Y <input type="checkbox"/>
Authority		Y <input type="checkbox"/>
Relationships		Y <input type="checkbox"/>
Knowledge		Y <input type="checkbox"/>
Values		Y <input type="checkbox"/>
Other		Y <input type="checkbox"/>
Other		Y <input type="checkbox"/>
Other		Y <input type="checkbox"/>

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SECONDARY SUCCESSOR IMPLEMENTATION PLAN

GOALS	TARGET GOAL COMPLETION DATE	COMPLETE?
Experience		Y <input type="checkbox"/>
Experience		Y <input type="checkbox"/>
Education		Y <input type="checkbox"/>
Education		Y <input type="checkbox"/>
Certification		Y <input type="checkbox"/>
Certification		Y <input type="checkbox"/>
Management		Y <input type="checkbox"/>
Leadership		Y <input type="checkbox"/>
Authority		Y <input type="checkbox"/>
Relationships		Y <input type="checkbox"/>
Knowledge		Y <input type="checkbox"/>
Values		Y <input type="checkbox"/>
Other		Y <input type="checkbox"/>
Other		Y <input type="checkbox"/>
Other		Y <input type="checkbox"/>



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OTHER PREDECESSOR CONSIDERATIONS (for owners)

Planning for different scenarios is important. Even if you don't plan to retire for a long time, unexpected situations can arise so you need to feel confident in knowing who can take over and run the business at a moment's notice.

PROTECTING YOURSELF & THE BUSINESS

Do you have the following in place in the event of death, departure, disability, divorce, dissolution, or dissent?

Life insurance **Y**

Buy-sell agreement **Y**

Pre-nup **Y**

PLAN YOUR FINANCIAL FUTURE

What is your current income?

What is your projected income at the time of retirement?

When you retire, will you be able to meet the financial needs of your company?

Y

ESTATE TAXES & TRUSTS

Have you talked with your accountant or attorney about these tools that make the succession planning process significantly smoother?

Irrevocable life insurance trust

Revocable living trust

Avoiding probate

NEED HELP? Reach out to the Conway Center with questions or for access to other succession planning resources: info@familybusinesscenter.com