Succession planning: The various Impediments of HR professionals

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Abstract: Succession planning helps ensure continuity of leadership so that the organization has the right leader in the right place at the right time. It is essentially about planning and coordinating human resources with business planning. Succession planning (or management succession planning) as part of HR planning must prepare successors to take key roles in the business, especially at critical points in the company's growth and development cycles.

Future-proofing any organization in today's competitive and uncertain environment is its future leaders and preparing the rich talent pools of key individuals who will serve in future roles. It is the consistent preparation of this talent pool and future successors that gives an additional competitive advantage and an exemplary vision of a forward-thinking organization. The focus of this article is an overview of succession planning, why succession planning makes sense, and the challenges facing organizational and HR professionals.

It focuses on the process, benefits and relationships between succession planning and effective talent management. This gives almost the entire organization a vision creative and strategic enough to maintain and ensure its competitiveness as a market leader with a strong employer brand.

Keywords: HRM, Succession planning, talent management, organization effectiveness, competitive advantage.

INTRODUCTION

Succession planning is a critical process by which companies identify and develop potential leaders to take on key roles in the organization. The purpose of this process is to ensure a smooth leadership transition when current leaders retire, resign or are otherwise unable to continue in their roles. Without proper succession planning, companies can struggle to find qualified leaders for key roles, which can lead to disruption and challenges to their operations and growth.

The purpose of succession planning is to identify and develop internal candidates who are ready to fill immediately available leadership positions. This involves identifying individuals with the right skills, experience and potential to lead the organization into the future. Companies can use a variety of methods to evaluate potential managers, such as performance appraisals, skill assessments, and 360-degree feedback. Once potential candidates are identified, they can be provided with additional training, coaching and mentoring to develop the skills and knowledge they need to succeed in leadership roles.

Another important part of succession planning is the recruitment and involvement of external candidates for key management positions. This can be useful when internal candidates are not yet ready to take on leadership roles, or when the company needs to bring in new talent and perspectives. In these cases, the company can look for candidates with the right qualifications and experience to fill the role, and then provide them with the training and support they need to succeed in their new role.

Succession planning is not only important for maintaining business continuity and stability, but it helps companies ensure that a diverse group of managers is available for key roles. This can be beneficial for businesses, as it can bring new ideas and perspectives that can lead to innovation and economic growth. In addition, it can help ensure that a business can adapt and evolve over time to meet the changing needs of its customers, employees and other stakeholders.

In general, succession planning is a critical process that companies use to ensure that they have the right leaders to lead the organization into the future. It requires careful planning and implementation and must be regularly reviewed and updated to ensure that

the company's management is always ready for change.

LITERATURE REVIEW

The purpose of the literature review was to identify and understand the need for succession planning in various organizations. Charan Ram (2011) emphasized the need for good leaders who grow from the company itself rather than being employed by them. Employment should be emphasized only at lower levels, but leaders should grow out of the organization. Carniege D. (2009) suggests that "succession planning is a systematic way to ensure that the employees of a given organization are competent enough to develop and then replace strategic roles in the organizational hierarchy". Rothwell (2005) explains through his book that an organization that does not have a succession planning system, i.e. they do not have a formal succession plan, will find problems in several areas, for example: key positions are not filled on time, key positions are filled. of foreign candidates, constant fear of turnover in key positions, potential replacements are never ready and lack the necessary skills, most qualified talent remains. These are some of the problem areas that organizations face and don't realize. This is only due to the lack of formal planning. Suruchi Pandey and Deepesh Sharma / Procedia Economics and Finance 11 (201) 152 - 165 It is clear that good management never happens by itself and succession planning is a continuation of it (Pernick2002). Pernick goes on to discuss some of the disadvantages of not offering succession planning in an organization, such as: chaos, bad reputation, poor publicity to stakeholders, and ultimately poor revenue and lost customers. Similar thoughts are shared by Edward (2012), who says that not recognizing a key position is one of the biggest mistakes organizations make. Spencer Stuart (2011) shares the Indian perspective and how organizations are taking it seriously for their HCM plans. The literature review revealed that companies are not aware of the long-term effects of neglecting succession planning and there is no rigid structure or model for succession planning, so the study aimed to include a model that can capture in the nature and suitable for most organizations seeking to implement succession planning.

METHODOLOGY

This article is based primarily on information from secondary sources. Since then, an important part of the information has been found through an investigation of important texts, magazines, newspapers, official publications and the web, which was an unmistakable understanding of the conflicts of multinational companies.

Together, made a face-to-face communication Two HR managers of prestigious international companies gathered their direct experience of managing the challenges and obstacles they encountered in the field of organization. At the request of HR managers, corporate identities are kept confidential to maintain a strategic distance from their work risks.

WHY SUCCESSION PLANNING DOES MAKE SENSE?

1. Ensures business continuity: Succession planning ensures business continuity. This means that the
2. organization does not cease to exist when key positions become vacant due to sudden death, resignation or retirement.
3. Develops potential employees: Succession planning is important to develop the care and expertise of the next potential successor. Proper training helps a potential successor improve their strengths and overcome their weaknesses. It also prepares him for various tasks, challenges that he may face in the future while completing the task.
4. Identify the next successor: The process helps to identify the next potential successor in advance. Identifying early succession (before the retirement/separation/death of a key person) helps the organization plan for the future. Every business organization must invest in finding the next successor of the organization.
5. Smooth functioning: Succession planning ensures smooth functioning of the organization. Competent and professional staff to take over key management roles or responsibilities when necessary. Thus, the temporary or unexpected absence of a senior manager does not stop the activities of the organization.
6. Lowers the organization's costs: Succession planning satisfies the demand for human resources within the organization. This lowers the costs of the organization because it saves time,

money and energy needed to recruit an employee from outside.

7. Development of career paths: Succession planning helps HR department prepare career development plans for qualified employees. Assessing skills and interests helps provide the right training for employees. It also helps in choosing the right employee for certain tasks.
8. Corporate image: The organization invests in identifying and caring for employees. It also offers diverse growth opportunities within the organization. This increases employee job satisfaction, which increases performance and productivity. This ultimately improves the image of the organization in the market and attracts skilled manpower to the organization.
9. Reduces staffing: Succession planning offers employees growth opportunities within the organization itself. It offers a variety of work assignments to prepare employees for future higher positions. Employees feel important and valued when the organization takes an interest in their career and personal development. Thus, it reduces employee turnover and helps retain a skilled workforce.

ELEMENTS TO BE CONSIDERED FOR AN EFFECTIVE SUCCESSION PLANNING

In addition to career planning, many organizations practice succession planning. Inheritance means being released in someone else's place in the near future. Succession planning as an organizational practice is a relatively new technique, but it has been practiced for a long time in princely states, where in the past an heir was appointed and an attempt was made to succeed the king.

1. Tasks for which followers are needed - The first element of succession planning is to determine the positions for which followers are needed. Some organizations create a succession plan for key positions that play a strategic role in the organization. Sometimes these roles are separated from senior management and are called the strategic management team.
2. Identifying Successors - Another element of succession planning is identifying potential successors for various positions that are likely to become vacant in the future. Depending on the organization's practice, such monitors may be internal or external to the organization itself.
3. Preparation of Followers - When Followers are identified for key roles, efforts are made to prepare them so that they are fully equipped for the indicated positions when they become available. For internal followers, this exercise will take much longer than the likely release.

Since succession planning deals with the development of future leaders and managers, it must continuously engage:

1. Planning for change and getting people used to it
2. Recognize the potential of current employees and managers and enhance their growth and development.
3. Ensure continuity of management and leadership positions
4. Identifying gaps in the existing talent pool.

MAJOR PROBLEMS TO IMPLEMENT SP

1. Size of the organization - some organizations have so few positions that they may not have the ability to offer advancement opportunities; employees who have potential and want to advance their careers can move to larger organizations.
2. Lack of funds - workers may leave for better pay and benefits offered at other jobs.
3. Nature of Funding - As more and more organizations rely on funding instead of core funding, organizations have fewer core staff to carry out their duties.
4. Attrition - Employees come and go and may not be viewed as part of the talent pool available to organizations.
5. Lack of young talent - in some cases, the top manager remains in his position despite the fact that the skills required for the job may have changed or they no longer make a meaningful and effective contribution to the organization.
6. Poor succession planning - Indiscriminate inclusion of employees in succession planning, including those who are disinterested, unmotivated or have no opportunity to advance their career.
7. Inadequate training and development - This result in an employee being promoted but not prepared for a higher job.

8. No Promotion Plan - A plan that does not promote people at a time when potential followers are leaving the organization to seek new opportunities.
9. Poor Communication - This causes confusion and confusion in the organization as employees wonder what the succession plan is.
10. Time and organizational needs - promotion of potential promotion candidates cannot be guaranteed; a lot depends on time and needs of the organization.

If these challenges reflect opportunities to implement the implementation plan in the organization, and we often find that these challenges create obstacles and dominate the entire succession planning process, what is the way out? The way out is to develop an action plans to develop a succession plan and implement it without a problem.

PROBLEMS FACED BY HR PROFESSIONALS IN AN IMPLEMENTATION PROCESS

HR professionals face many obstacles when trying to implement succession planning in an organization.

1. Narrow focus: Succession planning allows managers to focus on potential new leaders who have been hired in the organization, but does not allow candidates from outside the company. In many cases, managers only consider their direct reports as potential followers. This is a good thing for the career development of people within the organization, but it may not be in the best interest of the company. In some situations, it is better to replace the manager with an external candidate to bring new skills to the team. Sometimes an organization may not be able to find a suitable candidate.
2. Changes in the organizational structure: Sometimes post-planning takes place, although the organizational structure may not be completely stable. Managers must be developed so that they can change the organization to meet new business challenges. Sometimes a person may be developed for a role in an organization that may not exist in the future. This can have a negative effect on the target's motivation. Additionally, money spent on training an employee is wasted if the role they were developed for no longer exists.
3. Management of personal data: The problem of succession planning is the concern about the management of large personal data. Because sequence planning requires a large amount of data to be stored, it is usually best to store and manage it on a computer. Holding such documents by hand can be intimidating. Even with a computer, it is very difficult to identify and evaluate many years of employee performance data.
4. Crown Prince Syndrome: Another problem with succession planning occurs when senior management only considers promoting employees visible to them. In other words, top management focuses on just one person - the crown prince - rather than looking at the wider group of individual employees and their skills. This person has often participated in high profile projects, has a powerful and visible mentor, and is well networked with organizational leaders. Throughout the organization, there are often employees capable of and interested in promotion that may be overlooked for the more visible and obvious "crown prince" who is likely to be promoted even if those other employees are available. In addition, this syndrome not only causes performance problems, but the motivation of current employees can suffer if they feel that this high performance is being neglected.
5. Talent Drain: Talent Drain is also one of the issues of succession planning. Because top management identifies a small group of managers who receive training and development for promotion. Therefore, not all employees can be identified as followers. As a result, some employees may feel left out, neglected and undervalued. Thus, managers who are not involved in development may feel ignored and therefore leave the organization. Such turnover can reduce the number of talented managers in the organization at the lower and middle levels of the hierarchy. As a result, talent managers may work for a competing company or start their own, increasing competition for their former company.
6. Negative effects on motivation: It is not always completely clear for which employee the supervisor should be the future manager. In some cases, there may be two or more strong candidates for the role. If managers do not process the succession plan carefully and objectively, others

may see the management trainee as preferred. This can lead to motivated people losing interest and not putting as much effort into the workplace. This can make employees feel that their efforts are not worth it if there are no opportunities for advancement.

QUESTIONS TO CONSIDER WHILE DESIGNING THE SUCCESSION PLANNING

1. Identification of key positions in the organization: These include managing directors, senior management and other employees who would be difficult to replace because of their special skills or experience. Ask which positions need to be filled almost immediately to keep the organization running efficiently.
2. Review and Prioritize Current and Emerging Needs: This requires reviewing strategic and operational plans to clearly articulate priorities.
3. Create charts to identify key positions and people: Create a chart that identifies key positions and people in an organization. Tasks may include those listed in Step 1 and/or other tasks related to the organization.
4. Identify and list the gaps: Identify and list the gaps by asking questions like:
   a. Which people are leaving or likely to leave (retirement, project termination, etc.) and when?
   b. What new tasks are needed to support the strategic plan?
   c. Which positions have expired or are expiring (such as those associated with a discontinued program)?
   d. What skills and knowledge must be developed (for example to support a new program)?
5. Assess and evaluate employees to identify goals: to evaluate all employees with the goal of identifying those who have the skills and knowledge or potential and wish to be promoted to current and new positions.

RECOMMENDATION

Monitoring can be done by internal employees or external people. Internal employee tracking is beneficial to both the organization and the internal employees. By promoting internal employees, the organization can buy its employees loyalty and commitment, togetherness, a sense of common development with the organization.

Employees benefit from the growth of the organization. The purpose of the organization is mainly to encourage the growth and development of its employees and therefore internal monitoring is preferred.

Organizations assess the potential of employees, identify training gaps for future vacancies, and shape them into higher and versatile jobs. The scope of the succession plan would be wider if the organization continues to grow and employees have opportunities to move to higher positions.

Professionally managed organizations ask their managers to identify internal employees with potential and develop them to fulfil their roles when they become available.

However, it is also necessary to allow the flow of new blood. Organizations should therefore also look for external talent in certain cases, for example, when qualified internal staff is not available, when there are big plans for expansion, diversification and growth, it is not advisable for any organization to be completely dependent on internal or. External source Therefore, the legal balance between these two sources should be maintained.

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