SUCESSION PLANNING

Succession Planning is an ongoing process that identifies necessary competencies, and then works to assess, develop, and retain a talent pool of employees, in order to ensure a continuity of leadership for all critical positions.

It is a specific strategy, which spells out the particular steps to be followed to achieve the Company's mission, goals, and initiatives identified through Planning. It is a plan formulated to implement, and customize and meet the needs of CARE MBA, Inc. for the organizational requirements.

Purpose - To ensure replacements for key job incumbents in executive, management, technical, and professional positions in the Association.

Procedures of Succession Planning

1. Identify Key/ critical positions in each unit.
2. Determine the required job competencies for selected key positions.
3. Determine the likelihood of these positions getting vacant in future.
4. List down competency profile of the selected employees through performance evaluation.
5. Analyze and match the competencies between the selected position & Employees who closely match the required competencies.
6. Decide on two successors for the selected position.
7. Employee with closest match to competency requirements of position will be the first successor to the position.
8. The second successor will be the one with the second closest competency match to the position requirements and so on.
9. Track overall progress.

Rollout Process

1. Succession planning is carried out across different unit of the Association.
2. Confidentiality to be maintained (Only chosen candidate to know the status).
3. In case of critical position not getting vacant, associate must have alternative career plan.
4. In case of critical position getting vacant and no internal successor is identified, recourse should be taken to hire other employee that qualifies to vacant position.
5. Will also set stage for employee career planning simultaneously.

Results

1. Identify high-potential employees capable of rapid advancement to positions of higher responsibility than those they presently occupy.
2. Ensure the systematic and long-term development of individuals to replace key job incumbents as the need arises due to deaths, disabilities, retirements, and other unexpected losses
3. Provide a continuous flow of talented people to meet the organization's management needs.
4. Meet the association's need to exercise social responsibility by providing for the advancement of the employees inside the Association