Is Succession Planning an Effective Tool for Potential Work Force Retainment? A Bird's Eye View

Dr. M. Ravichandran[1], Sivaranjini S[2]

[1]Assistant professor, [2]Final year MBA Student, [1, 2]Department of Management Studies, Anna University (BIT Campus), Tiruchirappalli, Tamil Nadu, India

ABSTRACT

Succession planning strive the way to do analysis and identify the potential workforce, without the potential work force the organisation seems to be a body without soul, it may helpful for retainment of them in the organisation longer by itself because retainment of talented employees leads to manage the various organisational problems in plausible manner for to managing and to withhold the goodwill in the niche market, every tough legacy deserves the same. Organizations need to plan to motivate and connect their workforce in order to create competitive advantage and achieving advanced profitability. In the challenging environment, Organisation adopt succession planning to analyse the skill gap which was helpful to enhance the knowledge, talent of the employees. The ultimate purpose of this study is to enumerate how succession planning was helpful in identifying the potential successors and undergo effective retainment.

Keywords: Succession planning, Types, Process, Toolkit, Employee retention

INTRODUCTION

Succession Planning aims at accommodate the potential successors by figure out the talented pipeline which may exist within the organisation. In order to implement essential succession plan, it inculcates certain tools, techniques, procedures. Step-by-step process have to be followed to gain positive effect, skipping or neglecting any of the following step may lead to inaccuracy.Every organisation may adopt the succession planning in the periodic way to review the company's career, progressive work towards attainment of goal.

To minimise the effect of sudden ambiguity of the critical roles which are necessary for either evolving or established companies are vital to protect from unnecessary violation. Employee Retentionhelps in avert the potential successors of the organisation from leaving the organisation and hold back the workforce.

It is done by using various strategies indulged in it by adopting the best suitable practices. Retrenchment and restructuring of employee turnover are leading intention of this concept. Procuring the operational targets by coordinating and motivating the workforce which push forward the way to reach the objectives and attaining the goal in a proposed manner. Succession planning is an ultimate tool to find out the key position and identify the potential successor who wasexemplary fit by mapping the skill required and knowledge of the successor. It's the key indicator to pick out the right person by doing a keen analysis in various dimensions. Succession planning is implemented at all levels of the organisation such Top, Middle and Lower level.

REVIEW OF LITERATURE

Atheer Tahseen Ali, Prof.Dr.Ghani D. Al –Zubaidi, 2020, The absence of succession planning programs that explain how to occupy leadership, key, and critical positions in anticipation of any emergency event in the medical city. The leadership positions and the main vacant positions are filled in the event of an emergency by the higher management based on personal criteria by selecting the best available employees according to the opinion of the higher management, and not according to the employee's high capabilities and his leadership and professional competence based on evaluation results Objectivity. [1]

Adonnis J. Jules, 2021, This study identified potential barriers to succession planning in the nonprofit sector as NPOs attempt to address current and future leadership deficits. The study reveals how nonprofits view succession planning, in terms of its usefulness and how essential it is, and what motivates 142 them to engage or not engage in the practice. While a few participants revealed that succession planning was not an important practice to their organization, they also revealed that they can see where its usefulness could be necessary in times of an emergency as it can provide a plan in an unexpected leadership transition.[2]

Mpho Montlha Pila, Cecile Schultz, Leigh-Anne Paul Dachapalli, 2016, The study revealed a need for additional research on succession planning and its effects on workforce planning. It would be beneficial for additional research to be conducted within public service organizations to determine the reasons for the loss of talent to competitors as there is the common practice of "thieving" of talent among public service. Furthermore, the research could be expanded by investigating the factors related to succession planning in other public service organizations as additional factors might surface. [3]

Kadek Rama DwiSaputra, I Gede Riana, 2021, The results of this study indicate that the non-physical work environment has no significant effect on employee retention. This means that employee retention is not influenced by the non-physical work environment. Compensation has a positive and significant effect on employee retention at Hotel TjampuhanUbud. [4].

VimalaVenugopalMuthuswamy, 2022, The study shows the vitality of job satisfaction in both the sectors for employee retention. Thus, creating proper environment and evolving better Employee Retention strategies can result in invaluable benefit to the organization in both quantitative and qualitative terms. Since 'a rupee saved is a rupee earned' organizations need to focus on increasing their savings by avoiding attrition and promoting suitable and flexible retention policies. [5]

OBJECTIVES

- Predict and assure the continuity of future progress.
- Recognize critical positions in an organisation and desirable potential successors.
- Discover the organisation's competency levels.
- Spot the Potential successor and stimulate initiation.
- Keep intellectual acuity over workforce and departments.

SIGNIFICANCE

- Helps to desist from shortcoming changeover.
- Ensure the accessibility of potential workforce for future activity.
- Succession planning uplift potential workforce retention and engagement.
- Foreseeing the competitive advantage of the organisation.
- Filling the vacant positions in a short period of time by planning in a futuristic way.
- Ability to consume the organisation's time, progress and financial expenditure over planning and recruiting.

TYPES OF SUCCESSION PLANNING

1. Leadership Succession Planning
2. Non-LeadershipSuccession Planning

Leadership Succession Planning

This type of succession plan may focus on to minimize the effect of sudden instances or to have a back-up when key leaders may leave the position. It keeps the operational activities of the organisation in a flawless way. It comprises of analysing the skills required and evaluate to check the perfect fit of workforcefrom a cluster of successors within the organization. It is undertaken for C-suite executives such as CEO, CMO, CFO, COO and board members to fill the committee expertise and skill gap.

Non-Leadership Succession Planning

Utilisation of succession plan is necessary for the specified white-collar and blue-collar who strive to maintain the competency by playing a niche role. So, the organisation has to be pre equipped to face any critical situation. Likewise, succession planning was facilitated through engage the workforce in job rotation, individual and team work plans were arranged with department or strategies of the organisation to discover viable successors.

PROCESS OF SUCCESSION PLANNING

1. Identify
2. Access
3. Plan
4. Act

IDENTIFY

The first and foremost step is to identify the critical position in the organisation, who is playing a vital role to balance the effects which may arise in the future aspects. For this we may concentrate on the C-suite positions which are interlinked and work for attainment of company's vision, mission, future growth and maintaining with competency. Next stage, we have to build the success profiles, this step incorporates of finding out the particular role with suitable and required skillset and understanding the key competency in the role for to match the necessities with the existing employee for the benefit of replacement or to fill the position at the right time without any disruption. At the end we have to identify the potential successor by listing out the required competencies, it is important to understand the roles and responsibilities for the best fit in a natural way.

ACCESS

By accessing the competency of various success profiles available and analyse their best suitability for the role by mapping their skills, abilities, interest and talent to manage the challenges which may arise in the future. It is very important to place the right successor for the right position. Certain tools may available to do the assessment of the successors which was time and cost efficient.

PLAN

The skills required to perform the specific role via succession was mapped with the competency of the workforce, in which the activity was performed keenly by the top management beyond comparing the results arise from the tools used and pick out the best suitable successor for the prescribed position. These are the best preferred way of mapping the competency of successor with the required skill planning.

ACT

The assessment may helpful in identifying the successor to proceed for further actions like whether to guide them from behind or they either stand alone to face the calamities on their own as a strong leader with proper capabilities. It is a prime thing which have to be noticed to bring dominant force which was in need and create a strong desired impact.

SUCCESSION PLANNING TOOLKIT

1. Personality assessment
Personality assessment plays a vital role, it is the core part to conduct succession plan, the organisation had to evaluate the personal characteristics of everyone present, personality traits have to match and satisfy the required competency also they have the intention to work for the welfare of the organisation, they have to react accordingly for the available circumstances. It pays the way to make proper decision.

2. Behavioural assessment
It is a brief description of required behaviour which was competent in nature for the prescribed role. It gives the overall idea of behaving among the peers in the organisation. It is a tool to give lead points about co-ordinating with internal activities of the organisation. The behaviour of the individual was examined to find out the perfect suitability of pre requisites by observing, briefing and speculating the behaviour of the individual with the help of modern tools.

3. Cognitive assessment
Cognitive assessment based on the mental ability of an individual. It mainly includes critical thinking and logical reasoning related to on-the-job performance. It is required to achieve the business goals. Critical thinking and reasoning for a complicated business situation are in need to manage and sort out the problem in a finest way.

4. Technical assessment
It shows the technical expertise need to be accessed for the growth of the organisation. In modern times, technology plays major role to get the business to another dimensions. It is necessary for an individual to learn the technical thing to upgrade the activities for the future prospects.

5. 360-degree feedback
Feedback must be gathered from all members in the company by their own perspective, their insight, knowledge, acceptance was also essential to do the succession plan for maintaining cardinal relationship and smooth workflow around them without unwanted fight among the peers within the organisation.

6. ADCS: Assessment and development centre
It brings together roleplays, situational judgement tests, group discussions, presentations, interviews, simulations, psychometric and aptitude tests, and similar activities to help in making crucial people decisions. Multiple assessment gives a detailed evaluation of candidates to determine their most appropriate role.

Personality tools	Cognitive ability tools	Behavioural tools
Represents work-relevant personality traits using	Represents work-relevant cognitive traits using	Represents work-relevant behavioural traits using
Extraversion – a tendency to seek the company of others and talk **Openness to experience** – the degree of intellectual curiosity,creativity and a preference for novelty **Emotional Stability** – a predisposition to psychological stress **Agreeableness** – a measure of one's trusting and helpful nature **conscientiousness** – the tendency to be organized and dependable	**Abstract reasoning** – measures lateral thinking skills **Critical reasoning** – measures creative thinking abilities **Logical reasoning** – measure reasoning and logical thinking skills **Numerical reasoning** – measures the ability to deal with numbers **General mental ability** – It is a combination of logical, numerical and verbal reasoning **Verbal reasoning** – understand and logically work through concepts and problems expressed in words **Attention to detail** – measures the ability to sustain focus while avoiding distractions **Data interpretation** – measures the ability to analyse data to infer information	**Situational judgement test** – to capture a candidate's reaction to workplace scenarios **Caselets** – small business cases used to test aptitude and reasoning **Business case simulators** – It simultaneously a case study environment to test candidates' approaches to business problems **Inbox prioritization (in-tray exercises)** – to measure the ability to delegate and prioritize [6]

CONCLUSION

Succession Planning not only assist in filling the vacant positions in the organisation but also helps in retaining the potential successor which in turn gives improvisation in the satisfaction level of the employees. It focuses on keeping the leading successors which helps to concentrate in organisational growth and the talented successor work hard for the growth of the organisation and to maintain competency in the environment. A healthy organisation has to adopt both the succession plan and retainment strategies in an effective manner. Succession plan helps in retaining the successor through its

assessment technique, tools and it may adopt at all levels of the management such as Top, Middle and Lower level. Some studies may represent the live examples and case studies show that succession plan is a effective way to retain the employees.

REFERENCE

1. Atheer Tahseen Ali, Prof.Dr.Ghani D. Al –Zubaidi, A SUGGESTED MODEL FOR SUCCESSION PLANNING / CASE STUDY IN THE IRAQ MEDICAL CITY, International Journal of Research in Social Sciences and Humanities, (IJRSSH) 2020, Vol. No. 10, Issue No. III, Jul-Sep.
2. Adonnis J. Jules, Barriers to Succession Planning: A Case Study of Atlanta Nonprofit Organizations, Digital Commons @ ACU, Electronic Theses and Dissertations. Paper 362., 2021.
3. Mpho Montlha Pila (South Africa), Cecile Schultz (South Africa), Leigh-Anne Paul Dachapalli (South Africa) Factors related to succession planning in a government department in Gauteng, Problems and Perspectives in Management, Volume 14, Issue 3, 2016
4. I Kadek Rama DwiSaputra, I Gede Riana, The Relationships of Work Environment, Compensation, And Organizational Commitments on Employee Retention, Journal of Multidisciplinary Academic, Science, Engineering and Social Science Series, ISSN/e-ISSN: 2541, 2021
5. VimalaVenugopalMuthuswamy, EFFICACY IN EMPLOYEE RETENTION WITH AGILE EMPLOYEES IN SAUDI ORGANIZATIONS, INTERNATIONAL JOURNAL OF eBUSINESS AND eGOVERNMENT STUDIES, Vol: 14 No: 1 Year: 2022
6. www.mettl.com/terms-of-services