

# Succession planning template for small businesses



This document is designed to help you:

- Outline the key people and competencies that are currently vital to the running of your business
- Identify potential successors to fill business-critical roles
- Understand the knowledge they require to fulfil their future role.
- Develop a training plan to ensure they can acquire the expertise they need.

Equipped with this plan, you will give your business the best possible chance of passing smoothly and successfully down the generations

## 1. Identify the key staff members without whom your business would struggle to function, and the skills and knowledge they possess that makes them vital to business survival.

### Key person 1

Name:

Job title:

Estimated years to retirement:

Key competencies:

### Key person 2

Name:

Job title:

Estimated years to retirement:

Key competencies:

■ Hertford ■ Ware ■ Loughton ■ Harlow (by appointment only) ■ London (by appointment only)

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### **Key person 3**

Name:

Job title:

Estimated years to retirement:

Key competencies:

### **Key person 4**

Name:

Job title:

Estimated years to retirement:

Key competencies:

### **Key person 5**

Name:

Job title:

Estimated years to retirement:

Key competencies:

### **Key person 6**

Name:

Job title:

Estimated years to retirement:

Key competencies:

### **Key person 7**

Name:

Job title:

Estimated years to retirement:

Key competencies:

### **Key person 8**

Name:

Job title:

Estimated years to retirement:

Key competencies:

■ **Hertford** ■ **Ware** ■ **Loughton** ■ **Harlow** (by appointment only) ■ **London** (by appointment only)

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**2. For each of the key personnel identified in 1:**

- a. identify their potential successors and the skills, competencies and knowledge they will require to carry out this more senior role.**

**AND/OR**

- b. if no successor can be identified (or where your business would be at risk were the current occupier of the senior role to leave the business earlier than anticipated), please develop a plan to address this risk.**

**Candidate 1**

**a.**

Name of current position holder:

Name of potential successor:

Training required:

Level of readiness for role:

Ready now (1-2 years)

Up next (3-5 years)

High potential (6+ years)

**b.**

Plan to address risk of early exit from business:

**Candidate 2**

**a.**

Name of current position holder:

Name of potential successor:

Training required:

Level of readiness for role:

Ready now (1-2 years)

Up next (3-5 years)

High potential (6+ years)

**b.**

Plan to address risk of early exit from business:

**Candidate 3**

**a.**

Name of current position holder:

Name of potential successor:

Training required:

Level of readiness for role:

Ready now (1-2 years)

Up next (3-5 years)

High potential (6+ years)

**b.**

Plan to address risk of early exit from business:

**Candidate 4**

**a.**

Name of current position holder:

Name of potential successor:

Training required:

Level of readiness for role:

Ready now (1-2 years)

Up next (3-5 years)

High potential (6+ years)

**b.**

Plan to address risk of early exit from business:

**Candidate 5**

**a.**

Name of current position holder:

Name of potential successor:

Training required:

Level of readiness for role:

Ready now (1-2 years)

Up next (3-5 years)

High potential (6+ years)

**b.**

Plan to address risk of early exit from business:



**Candidate 6**

**a.**

Name of current position holder:

Name of potential successor:

Training required:

Level of readiness for role:

Ready now (1-2 years)

Up next (3-5 years)

High potential (6+ years)

**b.**

Plan to address risk of early exit from business:

**Candidate 7**

**a.**

Name of current position holder:

Name of potential successor:

Training required:

Level of readiness for role:

Ready now (1-2 years)

Up next (3-5 years)

High potential (6+ years)

**b.**

Plan to address risk of early exit from business:

**Candidate 8**

**a.**

Name of current position holder:

Name of potential successor:

Training required:

Level of readiness for role:

Ready now (1-2 years)

Up next (3-5 years)

High potential (6+ years)

**b.**

Plan to address risk of early exit from business:

**3. For each potential successor, use the required skills and competencies identified in 2. to outline a development plan that will prepare the candidate adequately for the new role.**

**Candidate 1**

Name of potential successor:

a. List any specific external courses, workshops, seminars or qualifications your candidate will require in order to adequately fulfil their senior role:

b. List any internal training and development (e.g., mentorships, group training sessions, one-one-one workshops, etc.) that the candidate will require in order to adequately fulfil their senior role:

c. List the resources (both financial and human) that will be required to complete the education and training outlined above.

d. Provide an estimated timeframe for the completion of the required training:

Start date:

End date:

## Candidate 2

Name of potential successor:

a. List any specific external courses, workshops, seminars or qualifications your candidate will require in order to adequately fulfil their senior role:

b. List any internal training and development (e.g., mentorships, group training sessions, one-one-one workshops, etc.) that the candidate will require in order to adequately fulfil their senior role:

c. List the resources (both financial and human) that will be required to complete the education and training outlined above.

d. Provide an estimated timeframe for the completion of the required training:

Start date:

End date:

### Candidate 3

Name of potential successor:

a. List any specific external courses, workshops, seminars or qualifications your candidate will require in order to adequately fulfil their senior role:

b. List any internal training and development (e.g., mentorships, group training sessions, one-one-one workshops, etc.) that the candidate will require in order to adequately fulfil their senior role:

c. List the resources (both financial and human) that will be required to complete the education and training outlined above.

d. Provide an estimated timeframe for the completion of the required training:

Start date:

End date:

#### Candidate 4

Name of potential  
successor:

a. List any specific external courses, workshops, seminars or qualifications your candidate will require in order to adequately fulfil their senior role:

b. List any internal training and development (e.g., mentorships, group training sessions, one-one-one workshops, etc.) that the candidate will require in order to adequately fulfil their senior role:

c. List the resources (both financial and human) that will be required to complete the education and training outlined above.

d. Provide an estimated timeframe for the completion of the required training:

Start date:

End date:

## Candidate 5

Name of potential successor:

a. List any specific external courses, workshops, seminars or qualifications your candidate will require in order to adequately fulfil their senior role:

b. List any internal training and development (e.g., mentorships, group training sessions, one-one-one workshops, etc.) that the candidate will require in order to adequately fulfil their senior role:

c. List the resources (both financial and human) that will be required to complete the education and training outlined above.

d. Provide an estimated timeframe for the completion of the required training:

Start date:

End date:



## Candidate 6

Name of potential successor:

a. List any specific external courses, workshops, seminars or qualifications your candidate will require in order to adequately fulfil their senior role:

b. List any internal training and development (e.g., mentorships, group training sessions, one-one-one workshops, etc.) that the candidate will require in order to adequately fulfil their senior role:

c. List the resources (both financial and human) that will be required to complete the education and training outlined above.

d. Provide an estimated timeframe for the completion of the required training:

Start date:

End date:

## Candidate 7

Name of potential  
successor:

a. List any specific external courses, workshops, seminars or qualifications your candidate will require in order to adequately fulfil their senior role:

b. List any internal training and development (e.g., mentorships, group training sessions, one-one-one workshops, etc.) that the candidate will require in order to adequately fulfil their senior role:

c. List the resources (both financial and human) that will be required to complete the education and training outlined above.

d. Provide an estimated timeframe for the completion of the required training:

Start date:

End date:

## Candidate 8

Name of potential  
successor:

a. List any specific external courses, workshops, seminars or qualifications your candidate will require in order to adequately fulfil their senior role:

b. List any internal training and development (e.g., mentorships, group training sessions, one-one-one workshops, etc.) that the candidate will require in order to adequately fulfil their senior role:

c. List the resources (both financial and human) that will be required to complete the education and training outlined above.

d. Provide an estimated timeframe for the completion of the required training:

Start date:

End date: