



### Succession Dashboard

A succession check-up: Assess your family business’ overall readiness for succession and discover the strengths and challenges unique to your situation.

The following factors are identified through research as supporting a successful succession process. Read each factor, and tick the box: this exists; we’re working on it/we can do this; or we’ve not addressed this/it will be difficult for us.

SUCCESSION SUCCESS FACTOR	Exists/ we’ve got this	Working on it/ can be done	Not yet addressed/ difficult for us
The timing is right for those involved— the incumbent generation is ready to let go			
The succeeding generation is willing to take over			
The succeeding generation has relevant skills and abilities			
Individual aspirations are satisfied or being met.			
There is an outlet where views of family members are heard and respected.			
Family members support and have confidence in the business successor(s)			
Open Communication in the family and the business.			
An agreed upon method for conflict resolution			
Clear roles and responsibilities are understood.			
Clear decision-making process is understood.			
Policies: fair and equitable re family involvement in the business			
Mentorship of succeeding generation.			
Strong, respectful incumbent successor(s) relationship.			
Support of business members: leadership, communications, etc.			
Clearly articulated succession plan: parameters understood			
Totals			

A quick look at the number of ticks in each column will tell you if the situation is weighted more towards strengths (exists and working on it columns) or challenges (not yet addressed or difficult). and point to areas of focus. Safe guard the positives and work on the challenges. Have a number of family members rate the factors independently and then compare results.