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| **PROGRAM** | **Master of Business Administration**  |
| **SEMESTER**  | **IV** |
| **COURSE TITLE** | **Succession Planning for Family Business** |
| **COURSE CODE** | **04MB0421** |
| **COURSE CREDITS** | **3** |
| **COURSE DURATION** | **42**  |

**COURSE OUTCOMES:**

* Understand the value of succession planning for successful businesses.
* Identify competencies and plan competency based succession
* Create and discuss aspects of a succession plan.
* Discuss the elements of a succession plan in terms of roles, responsibility, function, scope, and evaluation.
* Assess alternative internal and external successors
* Develop a program for succession planning

**COURSE CONTENTS:**

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| **Unit No** | **Unit / Sub Unit** | **Sessions** |
| **I** | **INTRODUCTION TO SUCCESSION PLANNING**-Career planning and succession management: -Definitions, concept and Need for career and succession planning-Self Assessment for Career planning-The Six Ps of Career Management,  -The six stages of modern career development (Assessment • Investigation • Preparation • Commitment • Retention • Transition. );-Integrating Career planning with Succession planning-Integrating HR planning with Succesion Planning -Succession management process; - challenges of succession management, -Trends Influencing Succession Planning and Management- Succession Planning benefit to employees and organisation | 8 |
| **II** | **COMPETENCY MAPPING AND INTERNAL MOBILITY METRICS****-** Competency Identification, Values Clarification, and Ethics- Conducting Competency Identification Studies - Using Competency Models - Internal Mobility Metrics: Career Progression Indices - Promotion index, Rotation index, Career path index, Level wise succession readiness index. Replacement analysis- New Developments in Competency Identification, Modeling, and Assessment- Competency Driven Career and Culture: Role of Competency in Career Progression - Transactional Competency, Tradition Competency and Transformational Competency, Evaluation of Career through KSA (Knowledge, Skill and Attitude) -Competency based Succession and Career planning, Corporate Competency driven Culture. | 8 |
| **III** | **INTERNAL SUCCESSORS FRAMEWORK**-Assessing Present Work Requirements and Individual Job Performance - Assessing Future Work Requirements and Individual Potential-Identifying Key Positions Job rotation as a tool to map competency-Three Approaches to Determining Work Requirements in Key Positions-Using Full-Circle, Multi Rater Assessments -Appraising Performance and Applying Performance Management -Developing Internal Successors -Assessing Alternatives to Internal Development-Integrating Recruitment with Succession Planning- Integrating Retention with Succession Planning- External versus Internal Successors-Creating Talent Pools: Techniques and Approaches-The Future of Succession Planning and Management | 8 |
| **IV** | **DEVELOPMENT PROGRAMS FOR SUCCESSION PLANNING**-Skill gap approach and assessment systems-Methods of Development Program, Employee Development - Management Development-“Nine-Box” Succession Planning Grid-Formulating Internal Promotion Policy -Preparing Individual Development Plans-Developing Successors Internally -The Role of Leadership Development Programs-The Role of Coaching and Mentoring-Evaluating Succession Planning and Management Programs-Auditing MDP’s management development method-Criteria for Evaluating Leadership Development Initiatives | 8 |
| **V** | **SUCCESSION PLANNING IN FAMILY BUSINESS+B11**-Family vs. Non-Family Managers - CEO and Senior Management Succession --Family culture and impact on business -Managing successor development strategy -Profile of successful successors - rewards and challenges for latter-generation family members- Desirable next-generation attributes- Crafting the next generation career plan – Vision plan - Sibling and cousin teams - Handling disagreements & managing conflict- Importance of a Formal Senior Management Succession Plan- Steps of a Formal CEO Succession Plan - Measuring performance of family firms | 8 |

**EVALUATION:**

**The students will be evaluated on a continuous basis and broadly follow the scheme given below:**

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|   |   | Weight age  |
| A  | Continuous Evaluation Component (Assignments / Quizzes /Class Participation etc.) | 20% (C.E.C.)  |
| B  | Internal Assessment  | 30% (I.A.)  |
| C  | End-Semester Examination  | 50% (External Assessment)  |

**SUGGESTED READINGS:**

**Text Books:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr. No** | **Author/s** | **Name of the Book**  | **Publisher** | **Edition and Year**  |
| **T-01** | William J. Rothwell, Robert D. Jackson, Cami L. Ressler, Meg Brower, Maureen Connelly Jones | Career Planning and Succession Management: Developing Your Organization's Talent—for Today and Tomorrow, | Praege ABC-CLIO | 2nd Edition(2015) |
| **T-02** | Rothwell, W. J.  | Effective succession planning: Ensuring leadership continuity and building talent from within | American Management Association. New York | (5th ed.) (2016). |
| **T-03** | Berke, D. | Succession planning and management: A guide to organizational systems and practices. | Greensboro, NC: Center for Creative Leadership | (2005). |
| **T-04** | Mark Fischetti  | The Family Business Succession Handbook  | Family Business Publishing Co.  | Latest Edition |

**Reference Books:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr. No** | **Author/s** | **Name of the Book**  | **Publisher** | **Edition and Year**  |
| **R-01** | Pamela A. GordonJulie A. Overbey | Succession PlanningPromoting Organizational Sustainability | Palgrave Macmillan, Cham | 2018 |
| **R-02** | Aronoff, Craig E., Stephen L. McClure and John L. Ward. | Family Business Succession: The Final Test of Greatness.  | New York: Palgrave Macmillan,  | 2nd ed. 2010. Print. |
| **R-03** | Mark R. Sobol, Phil Harkins,  Terence Conley   | Linkage Inc.'s Best Practices in Succession Planning | Pfeiffer | July 2007 |
| **R-04** | Seema Sanghi, | The handbook of Competency Mapping: Understanding, Designing and Implementing Competency Models in Organizations | Sage Publication Inc |  |