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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. Gordon  Julie A. Overbey | Succession Planning  Promoting 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 |  |