

## On Succession Management

God made man, man made institutions and organizations. Man's life-time follows a pattern. Institutions and organizations are created by one person or a set of persons. Their life-times are not restricted by those of the founders. Very often they last much longer than their founders. The trick is to pass the baton of leadership effectively to subsequent generations. Successive generation of leaders can enhance values, credibility and relevance of the institutions and organizations to the society at large; they help the organizations adapt, evolve and grow with the changing times and thereby enhance the relevance and reputation of the organization. History is witness to the demise and collapse of organizations when they failed to generate or identify effective leadership, when they failed to manage the succession. This sums up the strategic relevance of succession management.

Every organization that has survived and grown has evolved its own pattern of succession management. This involves a process of identifying people with leadership potential, grooming them into leaders and gradual induction into the system. This process needs to happen at all levels of the organization to make it vibrant, adaptive and growing. A closer look will show that every successful organization has evolved effective ways of doing this. Very often it is believed that a person who has grown through the organization has better grasp of the pulse of the organization and hence a more effective leader.

Family owned organizations are special cases to this general rule. This issue of *Innovision* attempts to explore some of the critical aspects of succession management. In the years to come many families and family-owned organizations would stand to benefit a lot by addressing the issue in a systematic and pre-planned manner.

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