



EXECUTIVE SUCCESSION PLANNING

THE EDEN GROUP

“The greatest loss in any succession outcome is the irreplaceable common sense and wisdom gained by the retiring Chief Executive.”

Seamless transition...

Over the next decade, an unprecedented number of retiring executives will leave the corporate world taking along with them their wisdom, critical knowledge, business intelligence and years of experience. Yet, only 10% of small to medium enterprise owners has a formal, written succession plan; 38% has an informal, unwritten plan; and 52% does not have a succession plan at all, according to a Canadian Federation of Independent Business survey.

The Eden Group builds customized Executive Succession Plans for an internal or external candidate, resulting in a seamless and sustainable Executive transition. Working with the Group’s succession integration team objectively ensures that:

- The retiring Executive’s contribution is celebrated and honoured;
- The incoming successor is respected;
- Job training and integration time is built into the process; and
- It is understood and accepted that the transition process may take 1 to 3 years.

The Eden Group takes into account the following critical factors when building a custom Executive Succession Plan:

- Removing assumptions;
- Identify all risks and unnecessary cost in hiring the wrong candidate;
- The emotional impact and negative ripple effect hiring the wrong candidate will perpetuate throughout the company;
- Those too close to the decision making process may lose perspective and objectivity; and
- Filling the gaps in knowledge, leadership or experience.

“Knowing how the ideal Successor may fail is the catalyst that ensures they will succeed”