

Family Business Management Succession Plan

Introduction

Overview of the family business and the importance of succession planning.

Objectives

- Ensure smooth transition of leadership
- Maintain business continuity
- Preserve family legacy

Current Business Structure

Description of current business operations and leadership roles.

Succession Candidates

Identify and assess potential successors within the family and outside the family.

Development Plans

1. Training and mentorship for identified candidates
2. Gradual transfer of responsibilities

Timeline for Succession

Outline key milestones and timelines for the succession process.

Communication Plan

Strategy for communicating the succession plan to stakeholders.

Conclusion

Reiterate the commitment to a successful transition and future of the business.