ONLY 13% of skilled professionals are included in succession programs.

RISKS OF FAILED PROMOTIONS/HIRES:

- MISSED OPPORTUNITY
- LOST TALENT
- LOW MORALE
- COMPETITIVE DECLINE
- EXORBITANT COSTS

SUCCESSION PROGRAM SATISFACTION:

32% dissatisfied

Almost 1/3 of respondents were either dissatisfied or extremely dissatisfied with recent succession management outcomes.

Build vs. Buy:

67% BUILD

33% BUY

Ideal mix

Yet...

ALMOST 50%

are more dependent on outside hires than internal promotions.

NO. OF POTENTIAL candidates IDENTIFIED FOR key roles in most companies: LESS THAN 10%

Less than 1 in 4 companies believe they have a "ready now" talent pipeline.

The companies that win are those that strategically align the succession management plan with the direction of the business.

RJ Heckman, President of Leadership and Talent Consulting at Korn Ferry

Effective succession management planning. Part one of the Succession Matters series.