



**ELICITING EXCELLENCE**

*"Helping Successors Succeed  
and Owners Get Paid"™*

# **Successor Readiness Questionnaire**



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## Introduction

Over the last 20 years, Eliciting Excellence has become a thought-leader in executive development. We've worked with executives at all levels within companies both large and small across the US and internationally.

We developed this list of successor readiness questions as a result of the issues we've encountered over the years. The questions are intended to help you gauge the readiness of your successor and will help you better develop him or her by highlighting areas that need improvement.

Effectively developing a successor will:

- Maximize revenues, profits & cash flow
- Minimize employee turnover and loss of customers
- Reduce demands on your time
- Help ensure all buyout payments get made
- Help ensure your legacy



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## Successor Readiness Questions

**How would you rate your successor on?**

	Low 1	2	3	4	High 5
Knowledge of Company's Product/Service					
Industry Knowledge					
Interpersonal Skills					
Strategic Thinking					
Decision-Making/Judgment					

**How often does your successor demonstrate the following competencies?**

	Never	Sometimes	Frequently	Always
Follows through on commitments				
Leads people rather than "manages" them				
Communicates effectively				
Solves problems rather than reacting to symptoms				
Develops strategies that balance risk and reward				
Considers the broader impact of decisions				
Has the ability to persuade people and get buy-in for ideas				
Has executive presence and instills confidence				
Thinks like an owner rather than like an employee				

**Additional Questions to Ask Yourself:**

How long are you comfortable being away from work? (days, weeks, months)

How often do you let your successor participate in making important decisions?

How much of your retirement relies on your successor growing the company?

What 3 competencies do you think they most need help with?

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_



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### Next Steps

Once you get a sense of the areas that your successor still needs to develop and/or refine, direct your attention and efforts towards improving those competencies. It won't happen overnight (it usually takes 6-12 months), but with regular coaching and mentoring, you will get the results you need.

We know that not every owner has the time or the expertise to help their successor address these developmental issues. (Also, an owner and a successor are often too close to be objective with one another.) If you're dealing with any of these issues, we can help. We also have a Successor Assessment that will give you an objective picture of your successor's strengths and weaknesses.

### About Eliciting Excellence

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Eliciting Excellence is passionate about developing successors and preparing them to successfully run a company. We're committed to helping leaders and companies bring out the best in people and improve the bottom line.

Let us help you prepare your successor to be an effective leader and a successful owner. We offer successor assessments, executive coaching and successor recruiting programs - all designed to help successors succeed. Please call us to discuss your specific situation.

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