

Nine secrets of success for a potential successor

A candidate for the succession of the company is an entrepreneur or a manager to the core. The company that interests you has a value and a potential that you would like to capitalize on. You have ideas. You want to carve out your own place.

1. If you are a successor and member of the family, express your interest as soon as possible, with the utmost respect to the person whose footsteps you would like to follow to the head of the company.
2. Develop your project the same way you would develop a business plan for a company you would create. Taking over a company is also entrepreneurship.
3. If you are a successor and a member of the family or already working in the company, be present and be active. The waiting game is a drain on energy. Show the management committee or board of directors, as the case may be, that you know how to meet challenges.
4. Accept specific mandates and request *feedback* on the results you obtained. Do not fear being evaluated. On the contrary, demand it. The same goes for your credibility.
5. Take charge of your career. You know you can contribute to the growth of the company. You know your strengths, your weaknesses, your needs, and what to do to satisfy them. Negotiate the career path that you would like in terms of increasing your responsibilities, your training, *coaching* or mentoring.
6. Take stock of the financial resources and programs put at your disposition by financial institutions, governments, various groups and associations to structure and sustain your project. Be creative. Draw up several scenarios. Make informed choices. Make sure that you understand everything that is proposed.
7. Become a member of a network. Information is the key to power and to making informed choices. Attend the activities on topics such as succession, financing, human resources, and even business succession that various associations organize. Become a member of a network of young leaders that are also successors. These networks or associations have been around for several years and new associations are created regularly. You will find that the conversations with the next generation of leaders are fruitful.
8. Learn from the experience and knowledge of the assignor. He knows the entire company. Ask him to introduce you to the various players involved with the company. Be sensitive to the fact that for the current owner-manager, letting you take his place is sometimes a difficult decision that is linked to deep emotions.
9. Win over management and employees. Move forward gently. Do not underestimate the value of taking small steps.