

THOMSON REUTERS PRESENTS:

AT THE SUCCESSION PLANNING TABLE

Who should be considered in firm conversations?

MARKETING CONSIDERATIONS

Protecting client retention by developing clear and consistent messaging to clients throughout the process. They can also be a resource for seeking client feedback with annual or semi-annual business reviews.



MANAGEMENT CONSIDERATIONS

To provide governance and oversee the transition by using a planned methodology to ensure the transition is translated into critical planning areas that are not included at the table, such as finance.

TALENT CONSIDERATIONS

Ensure the firm remains proactive in forecasting the knowledge gaps, assessing candidates for the successor partner, and making sure their potential partners are getting the right training on marketing, client development skills, and business development techniques



RETIRING PARTNER CONSIDERATIONS

Don't just leave the table! Ask the retiring partner to be included. They are the manager of their current client relationships and will have great insight on who should take their place as a relationship manager for each client

SUCCESSOR PARTNER

Developing a collaborative approach between partners helps cultivate client relationships with the next generation of relationship managers. Leverage their insights and strategic plans for client retention

