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5 BEST PRACTICES TO PREPARE YOUR TEAM FOR A SUCCESSFUL BUSINESS TRANSITION

When you're exiting your business, the change of leadership can create operational turbulence even if the company is thriving. It doesn't matter if you're transitioning to a new CEO or new ownership altogether; your team needs time to adjust. How do you ease the uncertainty and preempt potential discord? It's all in preparation. Here are a few ways to help facilitate a smooth transition.

1. Define Clear Roles and Responsibilities

In business, ambiguity equals chaos. Before any major changes occur, take time to ensure every team member understands their respective role. What are their key responsibilities? Who do they report to? Revisit job descriptions and determine whether they still apply. Roles often evolve with the organization. Someone's title could be receptionist while their daily duties are more in line with office or

marketing manager. Clarifying everyone's role not only creates order and utilization of skill but also affirms each person's value to the company.

2. Refine Your Org Chart

Defining everyone's role is only the first step. The next challenge is confirming the structure of those roles within your organization. Assess your team and what they bring to the company. Do they match the roles they have been given and do those roles actively help the operations of your business? Have a discussion if you're uncertain. You might find that someone who appears disengaged simply needs a different challenge.

3. Clean Up the Balance Sheet

We're not talking about making your numbers look good for potential investors. You're now in a more advanced stage. At this juncture, the focus turns to reducing stressors that might be negatively impacting your company's finances. Are there projects that have been in limbo for months? Have you let minor issues slide while things were booming? Now is a perfect time to clean up the balance sheet and take care of those nagging tasks. Clearing up any discrepancies helps keep your transition on track.

4. Have Open (But Thoughtful) Communication

Clarity reigns supreme. Keep your team in the loop as much as possible throughout the process. It's not merely about what you communicate; it's about how you communicate. Practice thoughtful communication. Don't just dump information without any context or explanation. Share what you can, when you can.

For example, you might not be able to provide a complete timeline for the entire transition, but you can divulge changes that will happen in the next six months. Give your team ample time to process and ask questions. If a planned staff reduction is on the horizon, your tone becomes paramount. Make it clear that you

want everyone to succeed, even if that means an uncomfortable change.

5. Provide Professional Assistance

Stepping into the unknown is stressful, no matter how well-prepared everyone is. Employees might fear new responsibilities and the team may struggle to hit deadlines. Consider hiring professional help to mitigate these issues. Consultants and coaches can provide a much-needed morale boost as well as guidance and support during the transition period. Simply speaking to an outside party can help clear the air and offer a fresh perspective.

Transitioning a business to new leadership is not easy, but with a clearly defined plan and well-organized team, it's possible to flourish even in the moment of change. Just remember, communication is key. Keep your team as informed as possible every step of the way.