CK Capital Knowledge

CK Career Development and Succession Planning

Overview

Career development and succession planning have become a crucial aspect of strategic vision within organizations. This kind of development and planning allows employees to enhance their knowledge and skills utilizing their potential to further their careers while at the same time performing productive jobs for the organization they work in. Appropriately training current employees allows an organization to ensure it always has the right people to move into various positions as they become vacant. Such development programs show the organization's commitment to its employees and the wider community.

Individual career development is a very structured process often referred to as Personal Development Planning. The progression involved is discussed, planned and time-tabled to suit both the employee and the employer. The Capital Knowledge approach is aimed at both career entrants and mid-career employees.

Career Development Structure

1. **Gap Analysis**
   - Identify key and critical jobs at Bank and their descriptions
   - Determine required competencies for each job
   - Profile the knowledge, skills and attitude (KSA) needed for each job
   - Assess candidates' competencies and conduct inventory of skills and preferences
   - Create selection criteria and match them to candidate data
   - Conduct gap analysis (compare current KSA and future requirements) related to set quality standards

2. **Career Plans**

   Design individualized career development plans to address the skill gaps identified. At the minimum these plans will include the following:
   - Product skills
   - Managerial skills
   - Life skills

   Product skills comprise project work, on-the-job training and rotation and studying for a professional qualification. Managerial skills include leadership and soft skills whereas life skills encompass cultural aspects such as attending conferences and engaging in extensive reading. The combination of these areas results in preparing a well-rounded individual for the challenges of today's business.

3. **Monitoring**
   - Establish a sound coaching and mentoring support group that monitors the candidates' career development
   - Set up a continuous review process to measure candidates' readiness to move into their prospective roles
   - Include candidates in preparation of personal development plans and ensure that they regularly review, evaluate and modify their own progress