

Succession Thinking

What it really means and why it's not about selling

When most people hear the word succession, they think of one thing: an exit. A sale. A finish line. That framing causes more damage than most people realise, because it puts succession into the 'later' bucket. Something to deal with when you're tired, ready to slow down, or forced to act.

Succession thinking isn't about leaving. It's about designing a business that doesn't rely on one person to exist.

THE REAL QUESTIONS

If I step back, what actually breaks? Who really carries the trust of clients? Where does knowledge live - in people, or in the business? If something happened to me, would the people I care about be protected? These aren't questions about the end. They're questions about now.

Succession as an Event	Succession as a Way of Thinking
– Happens when you're tired or forced to act	– Starts now, while you still have choices
– Financial problem first - structure and price	– Emotional work first - trust, expectations, identity
– One person leaves, another slots in	– Gradual transfer of responsibility and shared leadership
– Replacement mindset - copy the founder's way	– Next generation leads their way, not a copy of yours
– Options narrow as urgency increases	– Clarity creates options - freedom increases, not decreases

Why Most Succession Failures Are Emotional

On paper, succession looks like a financial problem: valuation, structure, affordability. In reality, failures usually happen somewhere else:

- No shared understanding of ownership
- Fear of losing relevance
- Unspoken expectations between generations
- A lack of trust in what comes next

If those things aren't addressed, no structure will save you. You can sign documents and agree on price. But if the emotional work hasn't been done, the business carries tension forward and clients feel it.

Ownership Is the Hard Part

You can delegate tasks. You can develop leaders. But ownership is different. It comes with risk, weight, and consequence. You don't learn it from a job description.

Done properly, ownership transition is one of the most powerful tools for building engagement, resilience, and long-term value. Done poorly, it destroys relationships.

At Broadleaf, we think about perpetual succession not because businesses should never change hands, but because they should always have a next chapter:

- Isn't dependent on one person
- Has more than one future option
- Protects clients, teams, and families

Businesses built this way tend to be the most valuable. And selling becomes just one of many outcomes, not the goal.

"The best time to think about succession is not when you have to. It's when you still have choices. Succession thinking is an act of care, for clients who trust you, for people who've built their careers with you, for families who rely on the business, and for the legacy you leave behind."