



# Personal Safety Nets® e-Newsletter



Succession & Other Planning

June 2013, Issue 60

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## Letters, We Get Letters . . .



Hello PSN Crew!  
My son Nathaniel is leaving home for his first post-college job. He won't take advice from me - about what to do now with developing the corners of his life - but I know he would respect advice directly from you in your newsletter, which he reads regularly.

- Alisse

First, congratulations to you, Nathaniel, on finishing college and getting that first job! Though you may not see it as such yet, it's a big step toward covering the parts of your life we call "Career Path", and "Finances." Now that you're truly on your own, **we suggest making your life more well-rounded and more balanced by getting started building a strong safety net tailored to you.**

## Your Turn - SURVEY

Personal Safety Nets is all about people. **Thank you for being part of the PSN people-powered network that has spread around the world.** Together we will create a more informed, connected, effective world.



Please help us move forward by completing this very short survey. It will take less than a minute to **submit your answers to the multiple choice question, and only a few minutes more to complete the other short answers.** You can [click here](#) to go to the survey now.



**We're sending this now because, in becoming a 501(c)3 non-profit, we have an opportunity to ask YOU what has been most effective, and what hasn't. What do you value about our work? How has it affected lives? What would you like to see? Thank you!**

## Succession Planning

We've been thinking about succession planning, and how it relates equally to families and businesses. Unfortunately, the state of preparedness in either arena is pretty abysmal, but we hadn't known how dismal until recently when we heard from a friend who works in the financial arena. His work is part of what some might call our country's "Formal Safety Net." He sent us a link to "Questions to Consider Before You Transfer Your Business" ([U.S. Trust Magazine, 2013](#)). In this article it was stated that **private business owners, who spent so much time creating and building their business, tend to devote surprisingly little attention to how and when they will make their exit, or what will happen to the business when they do.**



"Many business owners say they don't believe a plan is needed until they are ready to retire, and they are not ready to retire anytime soon." But if you think about businesses you've known, **can't you think of a few times when it was something other than retirement that caused a change in ownership?**





**(TO MOM:** It will be your demonstrating how to be ever more strong, flexible & resilient yourself (creating, having & using a Personal Safety Net) is the best way to nudge Nathaniel along.)

**A clear first step** for you, Nathaniel, as for everyone, is to take a look at this [cool free download](#). (The Sides of Your Safety Net). Here you'll find we've divided the various aspects of activity in your life into eight areas: **Career Path, Community, Family & Friends, Finances, Health & Wellness, Intellect, Spirit, and the Stuff of Life.**



What each of us is shooting for is to put in place the stepping stones to create a path, plan of action that is adaptable to various changes or challenges. In order to keep each of these eight parts of your life steady and functioning with strength takes forethought. And each of us will be challenged by different things or events at unexpected moments.



This is on-going project which can take some time. You need not focus on all eight areas all at once. So, get started!

A recent survey of private business owners, asked to talk about their "succession plan," found that less than half (45%) have a formal succession plan in place, and only 10% have anything written down; 28% haven't yet made any decision about what will happen once they leave; and 24% said **they don't believe they even need a succession plan. What, we wonder, would they do if something happened, in terms of succession, before they expected it?**



"Informal Safety Nets" - that web based on relationships and reputation.

It's also important to know that 50% of the private companies in the United States are now owned by **women, who are less likely than men to have a formal succession plan.** Yet we know that women care greatly about having solid "Informal Safety Nets" in place for children and families. We don't understand this unless it's also true that the women are relying on more solid

In an organization, good "succession planning" would ensure that as employees are recruited, their knowledge, skills, and abilities are developed, and they are prepared for advancement or promotion into ever more challenging and changing roles. As the organization expands (or contracts), or loses or gains key employees or has new ownership, succession planning helps everyone from employees, to consumers, to leaders know what their role will be and what will come next. Business planners advise owners that **succession planning is a matter of strong planning practices in management, not a matter of sudden crisis management.**

This same approach is essential for families. When it comes to you and your family, planning begins today. **Planning for the next stages or phases of your life - as opposed to waiting for a sudden crisis - will give certainly provide better outcomes.** Using available resources (formal, informal, relevant services & organizations, along with engaging the people you know or can know) - brings together the best set of needed factors to build a flexible, strong and resilient net - and beginning should start today. But how?



**Here are a few succession planning ideas for your family:**

- Think about, and write down, what kinds of skills will be needed for those who might need to take over for you if you need or want help. What experience would you think best? When might they get involved?
- Remember: since you're part of a greater community, start listing out things you do well and can offer others - competencies and preferences - if



**Second step:** Take one of these areas and **list**, maybe starting on a piece of paper or brainstorming by email with solid friends:

- **inner resources: the skills you have, ideas & attitudes you've developed, traits that "are you"**
- **outer resources that are available - information & places (for and non-profit). Get ideas from your computer, libraries, agencies, friends, teachers, or any other reliable sources**
- **people you know or can get to know. Those you can come to rely upon for their knowledge, help and expertise in each of these areas.**

Some of the "outer resources" might be what we think of as coming from the Formal Safety Net of our society: bank loans, housing programs, government and social services. The "inner resources" and "people you know or might know" are more likely from an Informal Safety Net: where reputation, experience, community ties and friendships matter hugely.



For example: Developing and keeping your "Health & Wellness" corner stable, you, Nathaniel, might want to start by thinking about your inner resources - what attitudes do you bring to being and staying healthy? What kind of health services might you need and want,

you're called upon to assist others.



thought of some things that you'll want done that don't have anyone who seems ready - this will take thought and planning! Who else? How else?

- Understand that succession often fails because of "poor expression of feelings and wants"- poor and ineffective communication. It can be a really good idea to write out what you want to ask for & what you need, as well as your understanding of what someone else has said to you.
- Know that control - having it and giving it up or sharing it with others - is a major issue in the context of succession. (Needless to say, PSN finds the same problem can exist when building a personal safety net. We stress everyone remember whose life it is - and what everyone's role is. If you want to help, fine. If you want to be in charge of another, its probably not going to work).
- **Do your best to be true to yourselves when you look at your life. Sharing, honestly and directly (even as you're vulnerable) will help you achieve your goals and let others see where and how they can help you.**



**Wherever you are in your life, everyone needs a plan - and to achieve that plan, we all need help. The idea of a PSN is that we are better together!**



### Seen These?

(items we find interesting)

Little patients battling a big villain are getting a boost from some of their favorite superheroes at one hospital in Brazil.

[Superheroes inspire kids coping with cancer treatment](#) tells the story of a hospital that had an idea: to change the children's perception of the treatment and help them understand how it works with the help of kid-friendly story lines. It's classic PSN - expanding a safety net - here with Superheroes!



Special covers for intravenous bags have logos based on characters to help kids see chemotherapy as a "Superformula."

and what kind of activities to keep yourself active do you like and want? With whom do you do them? Now it's time to do some research and look at all available outer resources (reviews, social networks, organizations, friends) to see what's out there for you - and at what budget point?

**Third step: When you get to this point, you'll be ready to make a plan (at least in your head) as to what you can afford, what you'll do - and what you want others to do.** You'll have a better idea whom to seek out and whose advice you'd accept.



**Fourth:** Eventually you'll go through this process for each of the eight areas. You will build a life that is more thought out and ordered, ready for anything. This is also is a tremendous way to build community and safety - knowing **you're not alone in life and that decisions can be eased by thinking ahead.**



**(Back to you, MOM:** Alisse, even with your son out of the house, know that he'll be watching you to see how you take care of yourself. We think you'll be guiding more than you know, and he might just take notes or ask, "How'd you know to do that, mom?" - **Sweet, eh?**)

**myTurn** has a mission to make rental and re-use an easier, more cost effective and attractive choice than buying new. They're tapping into the waves of people who are realizing their lives can be better by having easy, affordable access to higher quality goods, without needing to buy, store and maintain even more "stuff." They seem to have it all: hand tools, electronics, bits and drivers, clamps & wrenches and sporting goods. It's a library of items available to borrow with a small or no fee.



**CareZone** has cloud service (**free app**) that helps you organize and manage information on tablets, smartphones and computers, and stay connected to kids, family and other helpers with whom you may share care responsibilities.

## At Your Fingertips



If you're fairly new to the Personal Safety Nets® newsletter and interested in seeing "back editions" - it's simple. **Click here and you'll have access to our entire Newsletter Library** - every edition we've produced. Even if you're just interested in one edition or topic, you can **click here** and find what you need.

With your help - through letters and suggested topics - approximately ten times a year we pull together research, stories, tips, answers to questions, upcoming events, Cool Free Downloads and more. **If you're not a subscriber or know someone who should be a subscriber, click here or send them the link.**



## Share Your Story

**We're always seeking Personal Safety Net stories** - how YOU have dealt with a situation by building a network, or gathering with others to solve problems; putting plans, people and resources together to make a task or journey easier.



When you have some time, **tell us your story** face-to-face by using your smart-phone and then upload it to **info@personalsafetynets.com** or you can write out your story by **clicking here**. **Sharing is a wonderful thing and your story will certainly be a helpful learning tool to many others!**