

Succession Planning vs Talent Acquisition (vsdiff.com)

Criteria	Succession Planning	Talent Acquisition
Definition	Process of identifying and developing internal personnel to fill key roles.	Process of attracting, selecting, and onboarding external candidates.
Focus	Long-term leadership continuity.	Meeting immediate staffing needs.
Timeframe	Long-term, strategic plan.	Short-term, tactical approach.
Resource Allocation	Invests in training and leadership development.	Allocates budget for recruitment efforts and tools.
Outcome	Prepared internal candidates for future roles.	New hires with specific skills to fulfill vacancies.
Retention Rate	Generally leads to higher retention of employees.	Varies based on recruitment quality and job fit.

Source: <https://vsdiff.com/succession-planning-vs-talent-acquisition/>