

Succession Planning & Management

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Our Focus

During this webinar we will highlight the need for succession planning and identify 3 initial, and essential, steps to effectively begin a strategic succession plan.

- Development of an ongoing talent strategy process of defining organization roles and capacities needed for future state success
- Pro-active planning for impending retirements and/or leadership transitions
- How to evaluate and prepare individual contributors for leadership positions

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Scenario 1

Your top manager has just shared they are moving out-of-state to tend to family needs. This move is immediate, and they have chosen to resign.

The first thing that enters your mind...

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Poll Options

1. Panic

Now who's going to take their place?!

2. No Formal Plan In Place

Leadership team has been discussing Succession but lack any type of plan.

3. Plan but No Action

Succession Plan in place but has yet to utilize it. Have the right people been identified?

4. Working the Plan

Successor has been identified and is ready-now.

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Scenario 2

Your supervisor of a key assembly line has just called in sick and will be out for an undetermined amount of time. They have had perfect attendance for the past three years.

They handle all purchasing and production scheduling as well as overseeing the assembly line. You do not know how the plant will function in the absence of this key employee, who carries in their head essential, and proprietary, knowledge of production operations.

Now you are concerned about the team's workload and possible decrease in production.

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Reflection | How are you going to fill this gap?



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Scenario 3

Recently, your key team lead was not promoted to supervisor. The hiring committee selected another internal candidate with your approval.

You assure them the decision was based strictly on individual merit and supervisory job requirements.

The team lead remains frustrated and wonders how they can continue to develop said requirements for advancement.

What are your next steps...

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Poll Options

1. Nothing

Move on to the next tasks.

2. Quick Follow Up

Tell the team lead they are great at what they do, and you need them in their current role.

3. Acknowledge Frustration

Meet with team lead to discuss results of the hiring decision to ease their frustration.

4. Support and Continuous Development

Meet with the team lead to discuss their aspirations and begin creating an individual development plan.

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Deloitte Insights

While 86 percent of leaders believe leadership succession planning is an “urgent” or “important” priority, only 14 percent believe they do it well.



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Succession Defined

Succession planning and management is a **process** that helps ensure the stability of the tenure personnel as *well as* identifying back up positions on a temporary or permanent basis.

-William Rothwell, *Effective Succession Planning*

Succession is an **on-going process** - planning for the future of the organization.

-Mary Kelly, *Who Comes Next*

Developing and **incorporating an ongoing talent strategy process** of **defining organizational roles and capacities** needed for **future** state success.

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#1-Balanced Succession Framework



BUSINESS STRATEGY
CULTURE & FUTURE OF WORK
COMPETITIVE EDGE

+



PEOPLE DEVELOPMENT
HIGH POTENTIAL & ASPIRING
SKILLS & BEHAVIORS

=



**Effective & Strategic
Succession Planning
& Management**

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#2 - Develop a Succession Planning Team



Key Stakeholders
or Owners



Human Resources



Members of
Leadership Team

Data Communication Position Profiles Identify Development

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#3 Succession/Development Plans

EXECUTIVE LEADERSHIP							
Key Position	Current competencies	How has the position evolved over time?	Challenges the next leader will likely face <small>(new regulations, competition, customer requirements, changing technology, mergers and acquisitions, etc.)</small>	Functional competencies required for future state	Attributes needed	How will this position change in the next 3-5 years?	Leadership skills and mindset required for successor
KP I							
KP II							
KP III							

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Drivers of Change

- ❖ Attracting and Retaining Quality Talent
- ❖ Customer Demands
- ❖ AI / Automation / Technology
- ❖ Evolution of Ecosystems
- ❖ Governmental Rules and Regulations
- ❖ Marketplace Disruptors
- ❖ Data Analytics
- ❖ Increasing Volatility

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#3 Succession/Development Plans

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KP I							
KP II							
KP III							

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Leadership Development Plan

Leadership Development Plan Worksheet (LDP)

NAME:		CURRENT POSITION:				DATE STARTED:			
CAREER ASPIRATIONS (What you intend to accomplish in the next 3-5 years AND What position do you want to pursue?)									
REVIEW OF LEADERSHIP COMPETENCIES AND SKILLS - Evaluation Metrics									
A. I have accomplished this skill/I demonstrate high competence					D. I need to put in considerable work to develop this				
B. I have this skill/competency but some improvements could be made					E. I need to acquire this skill/develop this competency				
C. I need to improve this skill/competency									
SKILL/COMPETENCY	EMPLOYEE RANK				SKILL/COMPETENCY	MANAGER RANK			
	NOW	6M	1Y	3Y		NOW	6M	1M	3M
STRATEGIC					STRATEGIC				
CHARACTER					CHARACTER				
EXECUTION					EXECUTION				
INTERPERSONAL					INTERPERSONAL				
INNOVATION/CHANGE					INNOVATION/CHANGE				
BUILDING TALENT					BUILDING TALENT				
LEADERSHIP/MOTIVATION					LEADERSHIP/MOTIVATION				
LEADERSHIP AND CAPABILITY GAPS (What you need to focus on during this time period to close the gap?)									

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Considerations

Lead from the top

Don't forget to look outside

DI&E

Family-Owned and Closely Held Businesses

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Business Outcomes



A more-diverse portfolio of leaders

Higher-quality decisions around promotion
and developmental investments



Enhanced career development opportunities
for emerging leaders



A stronger organizational culture

A workforce that is better prepared for the future of work

Greater organizational stability and resilience

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Key Take-Aways



Balanced Framework
Business Strategy + People
Development



Succession Advisory Team
Succession Owner



Key Position Profiles
Development Plans

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Don't Delay... Develop Your Leadership Pipeline Today!

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