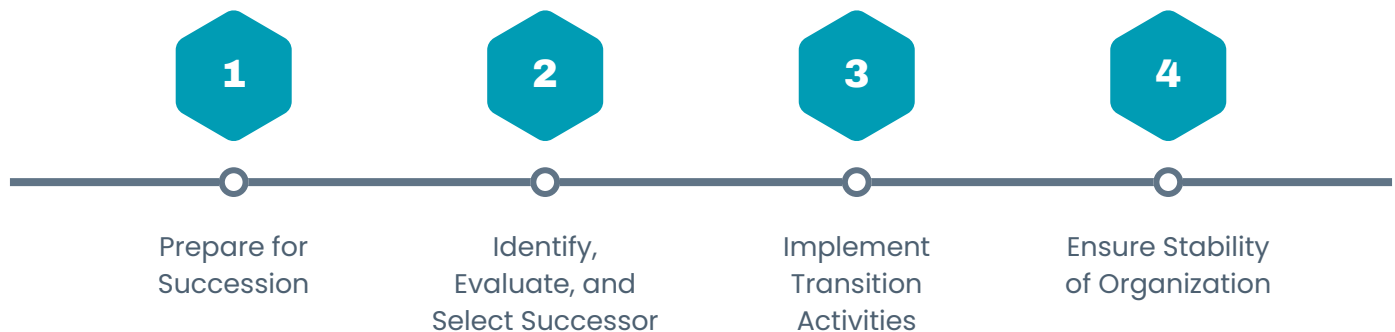


SUCCESSION & TRANSITION PLANNING

Authored by Vicki Sutter

Succession planning is crucial for ensuring the continuity and stability of an organization. Once a successor is identified, it is important to focus on transition to enable the individual to succeed in their new role. The following Succession & Transition Process includes the following four phases:



Phase 1: Prepare for Succession

Identify Key Positions and Roles:

- Determine which roles are critical to the organization's success and need a succession plan.
- Develop strategies for both immediate and long-term succession needs. This includes having interim solutions for unexpected vacancies and long-term plans for strategic leadership transitions.

2. Develop a Competency Framework:

- Define the skills, experiences, and attributes required for each key position to help identify suitable candidates within or outside the organization.
- Determine the compensation range for the position based on the role expectations and competency requirements.

3. Complete the Preparation Activities for each Outgoing Role:

- **Self-Assessment:** The current staff member documents their achievements, challenges, critical success factors, components of the culture that are important to preserve, and key learnings during their tenure to identify important lessons to pass on to the successor.
- **Body of Work:** Document current projects, strategies, and ongoing initiatives.
- **Transition Items:** Identify what will be transitioned to the successor and what will be assigned to another role in the organization.

SUCCESSION & TRANSITION PLANNING

Phase 1: Prepare for Succession (continued)

4. Engage the Board and Executive Committee

- **Succession Planning Committee:** Consider forming a board committee responsible for overseeing the Succession & Transition process.
- **Communication Strategy:** The Executives and Succession Planning Committee must develop a plan and schedule to communicate the succession progress to all stakeholders on an ongoing basis.

Phase 2: Identify, Evaluate & Select Successor

5. Identify Potential Internal and External Candidates

- The organization may identify current employees as candidates or may engage an executive search firm with expertise in the organization's field.

6. Evaluate Candidates

- Interview and evaluate potential internal candidates using performance criteria, feedback, assessments, and references, as evaluation tools.

7. Select the Best Candidate

- Select the candidate who meets and exceeds evaluation requirements.

8. Create an Orientation and Development Plan for the Candidate

- Design an individualized development plan for the successor to prepare him/her for their future role. This can include training, mentorship, cross-functional assignments, leadership training, and industry-related conferences.



Phase 3: Implement Transition Activities During Overlap Period

9. Implement Mentoring and Coaching

- Pair the successor with current executives and/or external mentors to provide guidance, support, and real-world experience.

10. Complete Knowledge Transfer

- Facilitate knowledge transfer sessions on critical issues, skill sets, strategies, and relationships with the successor (e.g. key priorities and projects underway).

11. Establish the Successor in the New Role

- At the pre-determined date, the mentorship period ends, and the successor begins to execute the role alone.

SUCCESSION & TRANSITION PLANNING

Phase 4: Ensure the Stability of the Organization

12. Performance Monitoring

- **Key Performance Indicators (KPIs):** Establish and monitor KPIs to evaluate the successor's performance.
- **Collect Feedback from Key Stakeholders:** Implement feedback mechanisms for stakeholders to provide input on the successor's leadership effectiveness.

13. Continued Stakeholder Engagement

- **Communication Strategy:** Maintain transparent and regular communication with stakeholders to reaffirm trust and confidence throughout the leadership transition process.

In Conclusion

A well-structured succession and transition plan not only facilitates a smooth leadership change, but will also ensure the continued success and stability of an organization. By focusing on the phases above, an organization can navigate its upcoming leadership transitions effectively while maintaining focus on its mission and strategic goals.

About the Author



Vicki Sutter has been with Balanced Growth since its founding in 2006 and has consulted to help clients achieve breakthrough performance. Her expertise includes strategic planning, business process design, organization design, organizational development, customer engagement, community and volunteer engagement, and operations strategy and execution.

Most recently, Vicki has collaborated with the Boards of Directors and Management Teams at SNPJ, Catholic Order of Foresters, FCSLA Life, UMass Memorial, and NSS Life to develop Strategic Plans enabling these clients to achieve immediate, strategic, and aspirational objectives. As a Principal at Balanced Growth, Vicki enjoys partnering with Jason M. Bordui to develop the strategic vision for Balanced Growth Consulting.

The mission of Balanced Growth (BG) Consulting is to create enduring value for organizations and leaders who are driven by purpose and profit. To fulfill this mission, BG specializes in strategy, operations and innovation in the Insurance, Financial Services, and Healthcare sectors. We pride ourselves on collaboration with client leaders and teams. Together we design, implement and accelerate high-impact strategic, operational, technology and innovation initiatives.

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