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Smart Succession Planning
MMAC/COSBE EXECUTIVE ROUNDTABLE FORUM

Presented by:
Lisa Pook
Organization Development Manager
Objectives

- Share 3 steps for successful succession management
- Identify best practices
- Ask 5 key questions that will help you with your succession planning
What is it?

Succession Management is the management process of ensuring that the right person is in the right position at the right time with the right abilities.
Think Process

- Choosing people
- Identifying positions
- Dealing with timing
- Developing knowledge, skills, & abilities
Why aren’t owners planning?

- Enjoy the company too much
- Too busy to plan
- Too far in the future
- Don’t think it’s necessary
The HOPE Model
Key Question

What keeps you from planning?
Action Items!

Build a Framework

Find your Next Leaders

Engage and Develop
Building a Framework

Business goals and strategies are drivers
Framework

Mission, culture, values are an anchor
Framework

- Capitalize on Current State strengths and challenges
- Describe the desired Future State
Key Question

What changes will your organization experience in the next 3 to 5 years?
Key Question

Where do you anticipate turnover in leadership and critical positions?
Find Your Next Leaders
Positions to Include

01 C-level

02 Leadership

03 Critical positions
Identify Candidates: Performance

- Experience level
- Past and current performance
Recognize Potential

We’re not necessarily doing what we’ll need to do in the future
Key Indicators

- Learning Agility
- Self-Awareness
- Drive to Achieve and Excel
Key Question

Think about successful leaders in your company. What characteristics do they share?
Engage and Develop
Identify and assess development needs of your potential leaders

- Technical Knowledge
- Work Experiences
- Competencies
Leadership Competencies

• Vision & Strategy
• Performance Management
• Managing Relationships
• Talent Management
• Ethics & Integrity
• Communication
• Innovation
• Political Savvy
• Team Building

• Diversity & Inclusion
• Adaptability & Agility
• Motivation
• Problem-Solving
• Conflict Management
• Delegation
• Self-Assessment
• Trust & Authenticity
• Change Management
“These are the people I want to have stick with me.”
Development Plans

• Goals
• Activities
• Measures of success
• Potential barriers and how to overcome them

• Work the plan!
Development Activities

• 70/20/10
• Coaching
• Mentoring
• Stretch Assignments
• Range of experiences
Key Question

What is a potential barrier or roadblock to following through on development planning?
Exit Strategy

• Have your plan
• Agree on roles and interactions
• Honor them
• Let go
Build in Accountability

- Link to talent management
- Standardize tools
- Communicate
- Goals for senior leaders
- Standing agenda item
Key Question

What next step will you take to manage succession in your organization?
Want to talk more?

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