

# General Guidelines for Succession Planning



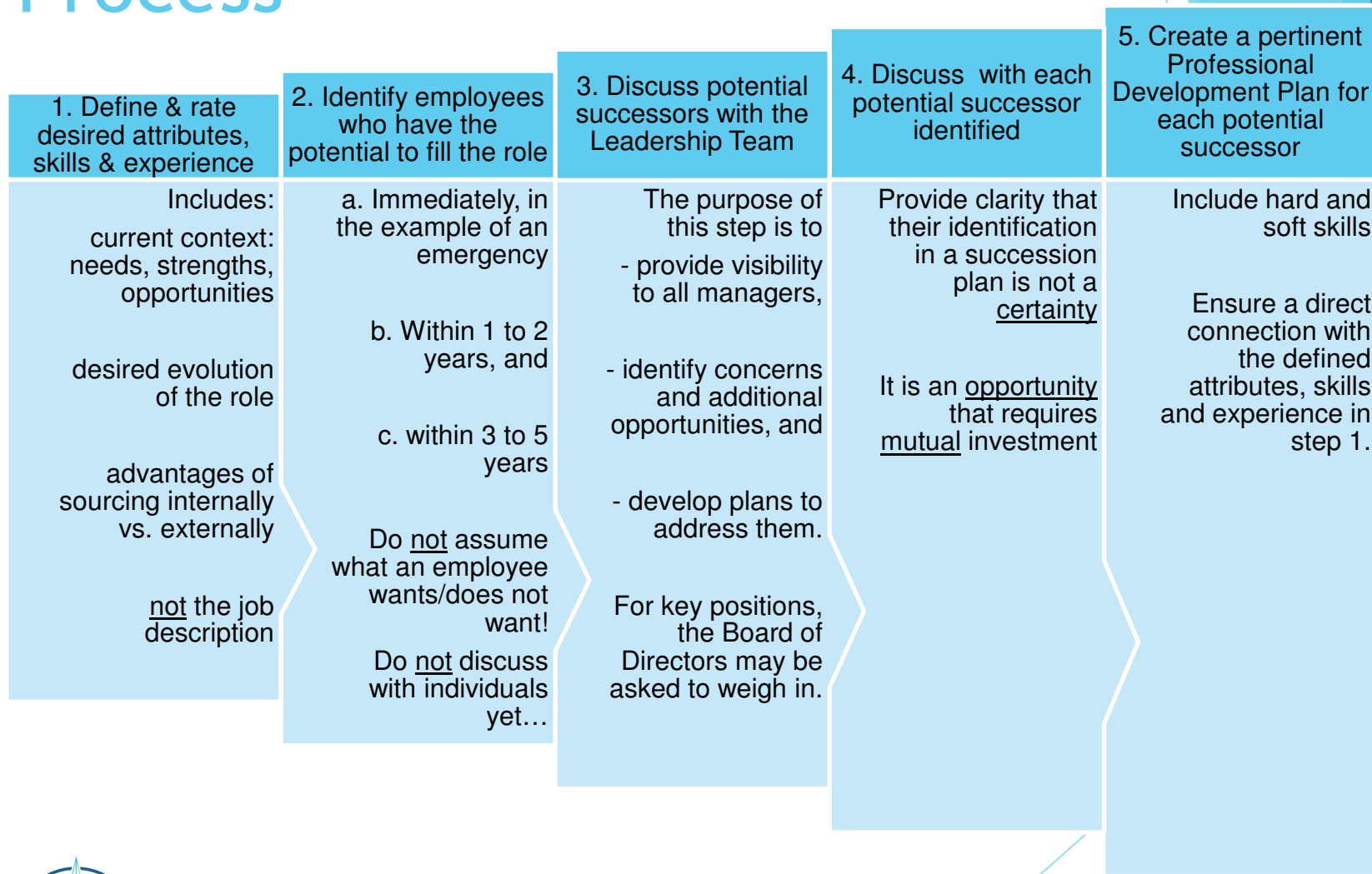
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# Context

- ▶ Every organization must have a succession plan for its key positions to ensure
  1. Organizational stability, both real and perceived, when personnel changes happen
  2. Continuity of basic responsibilities in the event of an rapid departure (i.e. illness, voluntary departure)
  3. Continuity of all responsibilities in the event of a planned departure (i.e. retirement)
  4. Motivation of all employees, through knowing that the Organization is investing in developing tomorrow's leaders
  
- ▶ Succession planning is the responsibility of Management, facilitated by the Human Resources department



# Process



# Succession planning template

(example for Director of HR role)

Top 3 attributes required  
for the Director of HR Role: \_\_\_\_\_

Desired skills &  
experience: \_\_\_\_\_

Role currently held by

Nancy  
Wonderful

Emergency replacement

John Best

Ready in 1 to 2 years

Mary First

Thomas Next

Ready in 3 to 5 years

Jane Potential

Jack Eventual

Professional Development Plans for each person would be aligned with their development needs relative to the required attributes and desired skills & experience identified above.



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# Key Success Factors

for solid succession planning <sup>1</sup>

1. **Define**: Leadership team must be aligned and explicit on what is important
2. **Assess**: Candidates must be evaluated according to this definition
3. **Think ahead**: Succession planning is an ongoing process. It starts as soon as a new person is named to a key position.
4. **Know your talent pool**: Succession planning should be for the next 2-3 moves. Know and develop your people.
5. **Cross-train**: Ensure your next-gen leaders are getting broad knowledge, coaching, and visibility
6. **Talk about it**: make succession planning a standing Board Agenda item and have the right discussions.



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1. Luby, Victoria, and Stevensen, Jane Edison. "7 Tenets of a Good CEO Succession Process," Harvard Business Review, Dec. 6, 2016.

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# Annex



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# Should we Post or Promote?

*“While some situations demand outside successors — such as a turnaround or a discontinuous shift in the industry and strategy — we believe that internal candidates remain the future CEOs-of-choice. And keeping pace with innovation in an increasingly complex, continually morphing business environment requires a new sort of leader — one who can build complex social networks and tap the “latent innovation” of the organization and its business partners. Not surprisingly, the edge often goes to someone who is a known quantity, who is respected by the organization and the larger ecosystem in which it operates.”<sup>1</sup>”*



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# Pros & Cons

## POST

### PROS

- ▶ Cast a net for the “ideal” candidate
- ▶ Process provides perceived credibility
- ▶ Identify latent talent

### CONS

- ▶ Time & Expense
- ▶ Commit to criteria
- ▶ Perception vs. reality

## PROMOTE

- ▶ Motivating for team
- ▶ Indicative of well-managed organizations
- ▶ Hands-on experience

- ▶ Limited talent pool
- ▶ Perception vs. reality

