

# 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 a 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

1. Define & rate desired attributes, skills & experience	2. Identify employees who have the potential to fill the role	3. Discuss potential successors with the Leadership Team	4. Discuss with each potential successor identified	5. Create a pertinent Professional Development Plan for each potential successor
<p>Includes: current context: needs, strengths, opportunities</p> <p>desired evolution of the role</p> <p>advantages of sourcing internally vs. externally</p> <p><u>not</u> the job description</p>	<p>a. Immediately, in the example of an emergency</p> <p>b. Within 1 to 2 years, and</p> <p>c. within 3 to 5 years</p> <p><b>Do not</b> assume what an employee wants/does not want!</p> <p><b>Do not</b> discuss with individuals yet...</p>	<p>The purpose of this step is to</p> <ul style="list-style-type: none"> <li>- provide visibility to all managers,</li> <li>- identify concerns and additional opportunities, and</li> <li>- develop plans to address them.</li> </ul> <p>For key positions, the Board of Directors may be asked to weigh in.</p>	<p>Provide clarity that their identification in a succession plan is not a <u>certainty</u></p> <p>It is an <u>opportunity</u> that requires <u>mutual investment</u></p>	<p>Include hard and soft skills</p> <p>Ensure a direct connection with the defined attributes, skills and experience in step 1.</p>



# 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.



# 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 Stevenson, 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

