

Securing the Future: Taking Succession Planning to the Next Level

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A global leadership consulting firm dedicated to creating sustainable high-performance organizations

- Aligning Organizational Culture to Strategy
- Leadership
- Engaging Employees

What Is Succession Planning?

The strategic scouting, selection, alignment, engagement and development of people to support business priorities.

Doing all you can to ensure you have the right people in the right jobs at the right time!



“The current crisis was not caused by subprime mortgages, credit default swaps, or failed economic policies. The root cause is failed leadership.”

- Bill George, Former CEO of Medtronic



Why Should Anyone
Be Led by
YOU?™

Leaders must:

- Know the Business Cold
- Excite People to Exceptional Performance
- Recognize that Leadership Is About Followers, not About Leaders

What Do Followers Want?

- Community
- Authenticity
- Significance
- Excitement

- Do you have the resources you need to tackle succession?
- Getting the attention of Senior Leadership to focus on the long term is harder than ever
- The decision to buy talent vs. build talent may be more challenging than before

- Create a New Framework
- Cast a Wider Net
- Emphasize Development: The Magic in the Mix
- Involve Your Talent
- Balance Short & Long Term

Strategy 1: Create a New Framework



Susan Boyle on "Britain's Got Talent" in April 2009.
Ken McKay/Rex USA

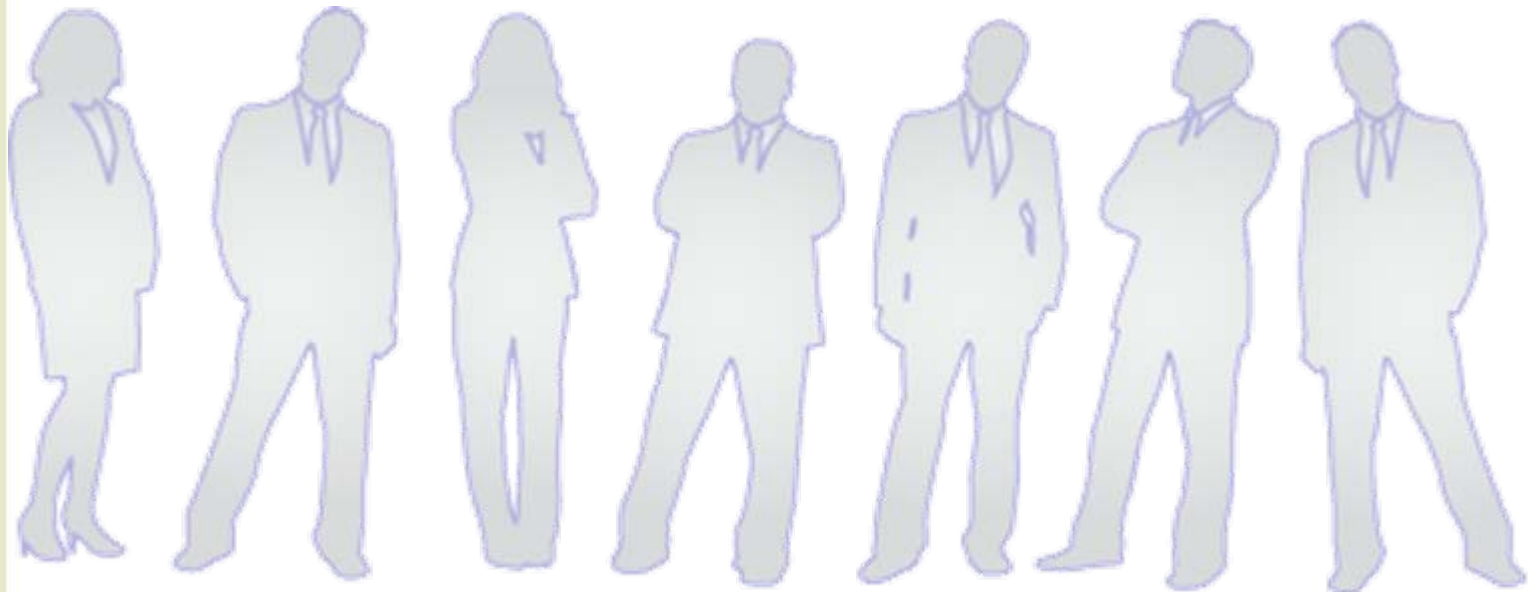
Strategy 1: Create a New Framework

- We are historically bad predictors of talent
- Apply the 80/20 rule to selection
- Use this window to reposition what succession is all about in your organization
- Acknowledge where you've had resistance in the past and why
- Focus on what's most visible

Strategy 2: Cast a Wider Net

Where does succession planning end and employee development begin?

- > Consider your entire workforce as your talent pool.



Your best talent might be found in unexpected places....

- Mine hidden talent
- Look inside and outside
- Broaden beyond industry experience

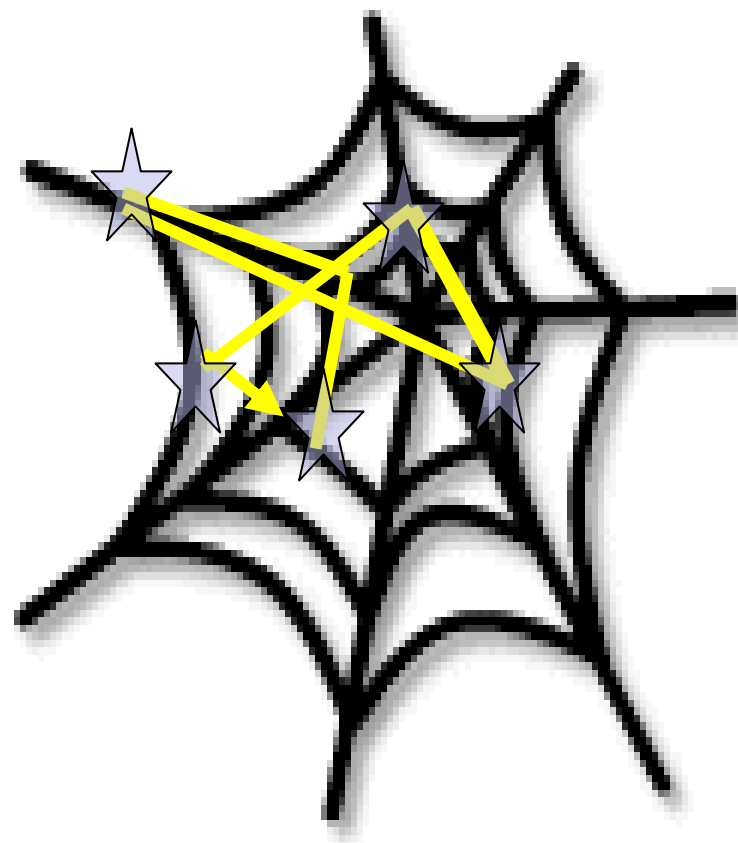
Prepare talent at all levels:

- Individual Contributors
- Supervisors
- Managers of Managers
- Senior Leaders

In developing high potentials, consider:

- Experience
- Coaching
- Formal Learning

- Real learning, real time
- Jobs, assignments, projects, rotations
- Individualized paths
- Be prepared to move “blockers”
- Be thoughtful about what should be learned at each step along the way



- Leverage managers and outside coaches
- Include assessments
- Complements job experiences
- Helps to accelerate and ensure learning actually happens in assignments

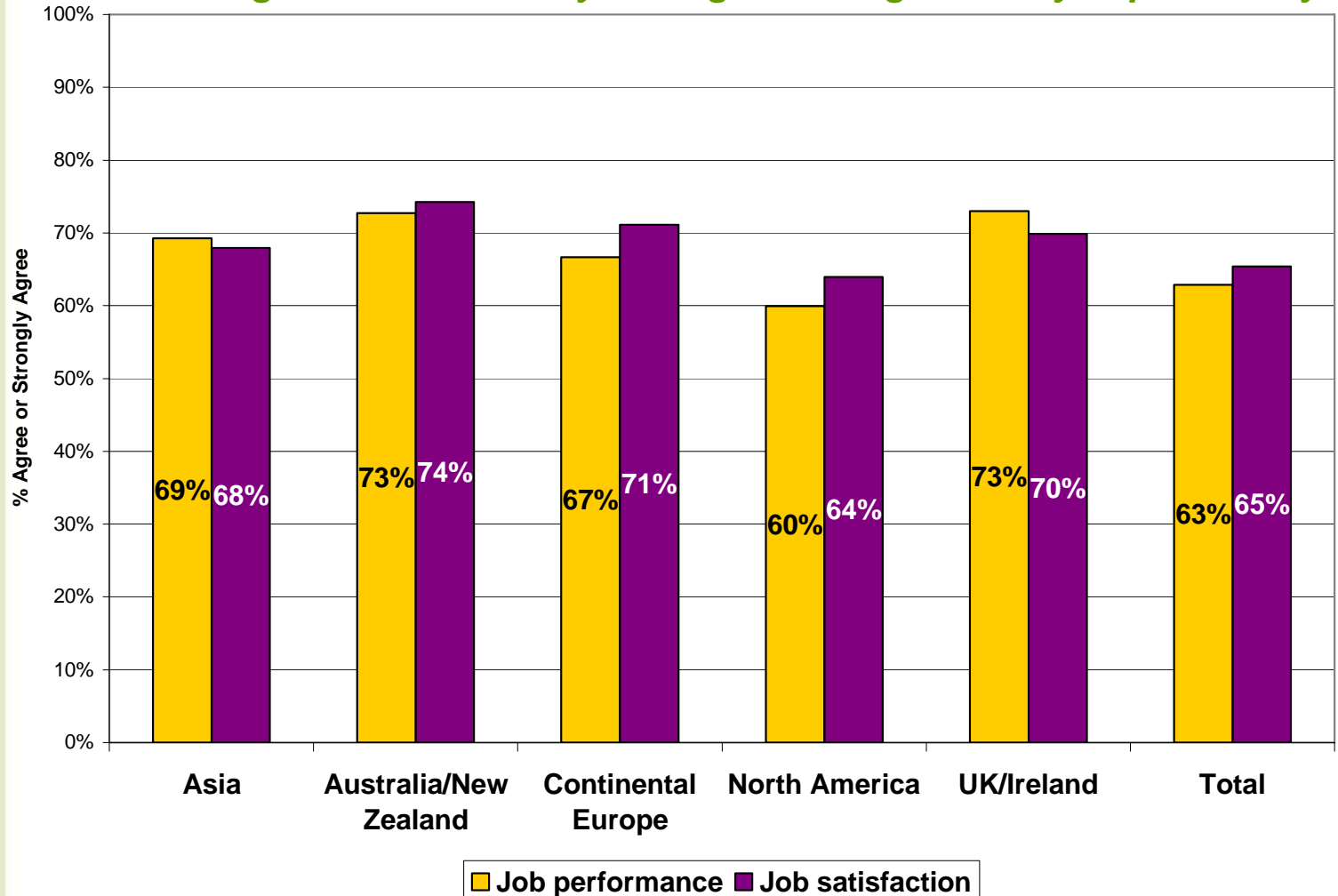
Manager Coaching is one of the most underutilized development tools available!

Don't get as much coaching as they'd like

- 47% receive no coaching
- Of those who do, half say it's "the right amount."

Source: BlessingWhite's *Coaching Conundrum 2009*

“The coaching I receive from my manager has significantly improved my...”



Source: BlessingWhite's *Coaching Conundrum 2009*

Create formal learning experiences to:

- Emphasize key competencies
- Build networks
- Model the culture you aspire to
- See talent in action to confirm your expectations

Strategy 4: Involve the Talent in the Planning

Do you know if your talent

wants

to do the work you

need

them to do tomorrow?



Most important criterion for next job:

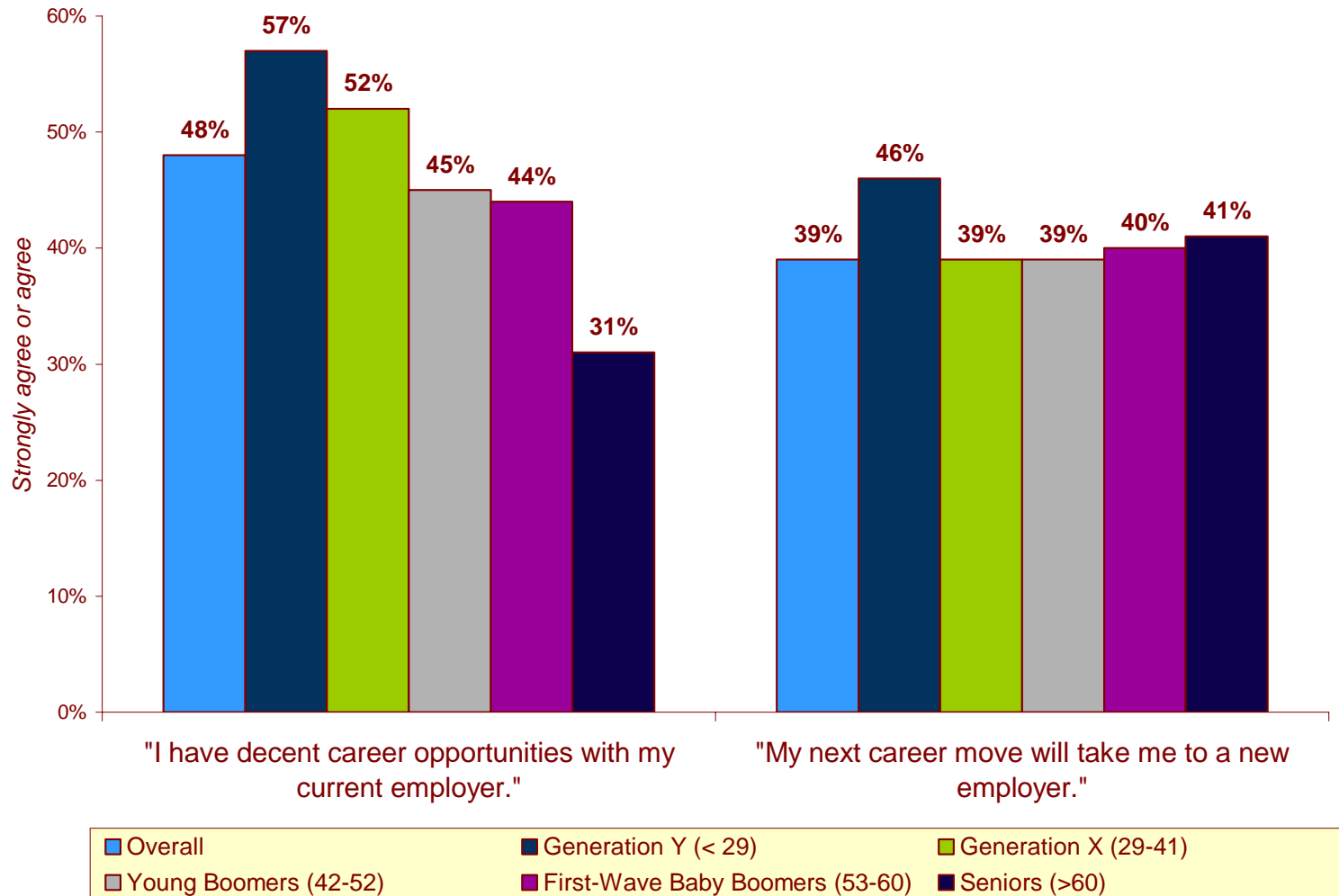
- Interesting work (29%)
- Meaningful work (18%)
- Work/life balance (18%)

More than half agreed:

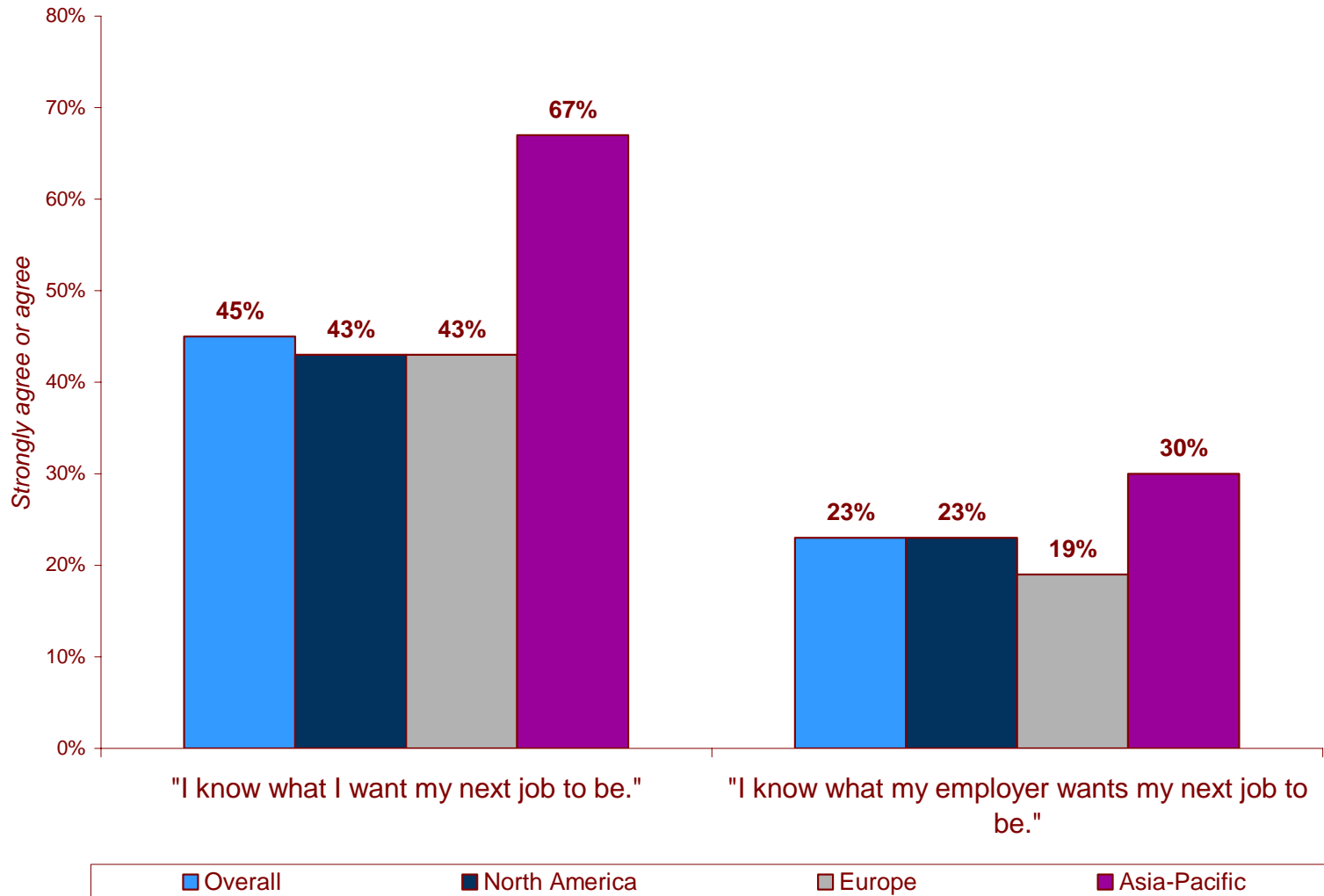
- “I don’t think in terms of ‘career’...I look for ‘work’ that is satisfying.” (52%)
- “I don’t expect my employer to provide a clear path for me.” (57%)

Source: BlessingWhite’s *The State of Career 2007 Report*

Their Next Move Could Be Out the Door...



Source: BlessingWhite's *The State of Career 2007 Report*



Strategy 5: Balance Short & Long Term



Image uploaded from betthejockey.com

Strategy 5: Balance Short & Long Term

- 75% of the Yale Class of 1957 were in positions that didn't exist when they were students
- 90% of Franklin & Marshall alumni were in jobs that didn't exist when they graduated from F&M

Source: *Colleges That Change Lives*, Loren Pope

Strategy 5: Balance Short & Long Term

- Align your talent strategy with your business strategy
- Build talent for tomorrow *and* for today
- If you wait for them to be “ready now”, you’ve waited too long
- Recognize the opportunities in expanded responsibilities

Thank you!

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