



# **People Predictions: The Art & Science of Successful Succession Planning**

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**Right People, Right  
Place, Right Time**

# Key Points

- What is Succession Planning?
  - Why is it Important?
- Methodology and Process
  - Common Challenges
- Applying Concepts to Your Org



A Venn diagram consisting of two overlapping light blue circles. The left circle is labeled 'Art' and the right circle is labeled 'Science'. The overlapping area in the center is a darker shade of blue. On the far left, there are decorative diagonal lines in blue and dark grey.

Art

Science

# What is Succession Planning?

➤ A process and plan to **IDENTIFY** and **DEVELOP** internal employees to fill **KEY POSITIONS** within your organization.

- ☐ Strategic in Nature
- ☐ Largely Predictive
- ☐ Must Link to Actions

# Why is Succession Planning Important?

Continuity

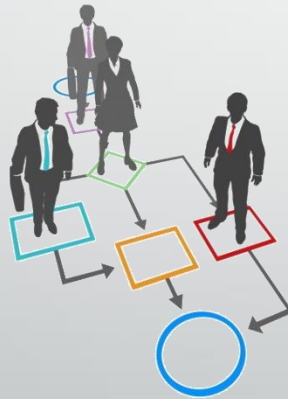
Sustainability

Employer Brand

Strategic Vision

Leadership **succession** rated as 3<sup>rd</sup> most important issue on the heels of financial results and strategic planning by corporate board members -KornFerry

# Succession Planning



# Target Key Positions

Organizational Needs

Executive Pipeline

Special Skills

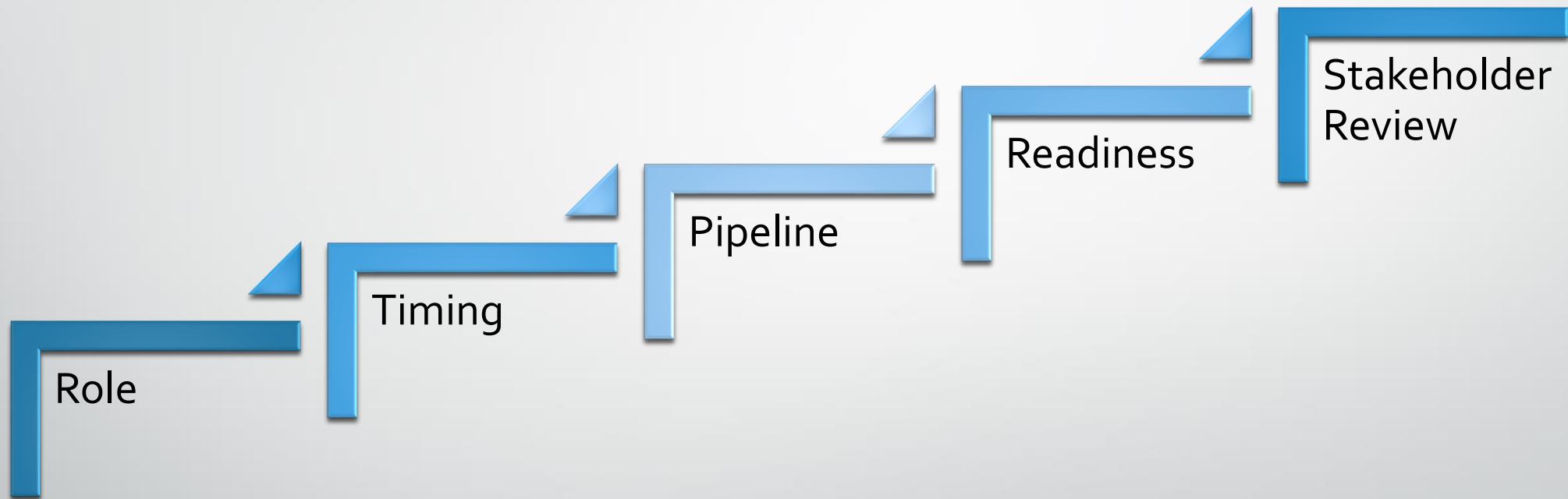
Operationally Crucial



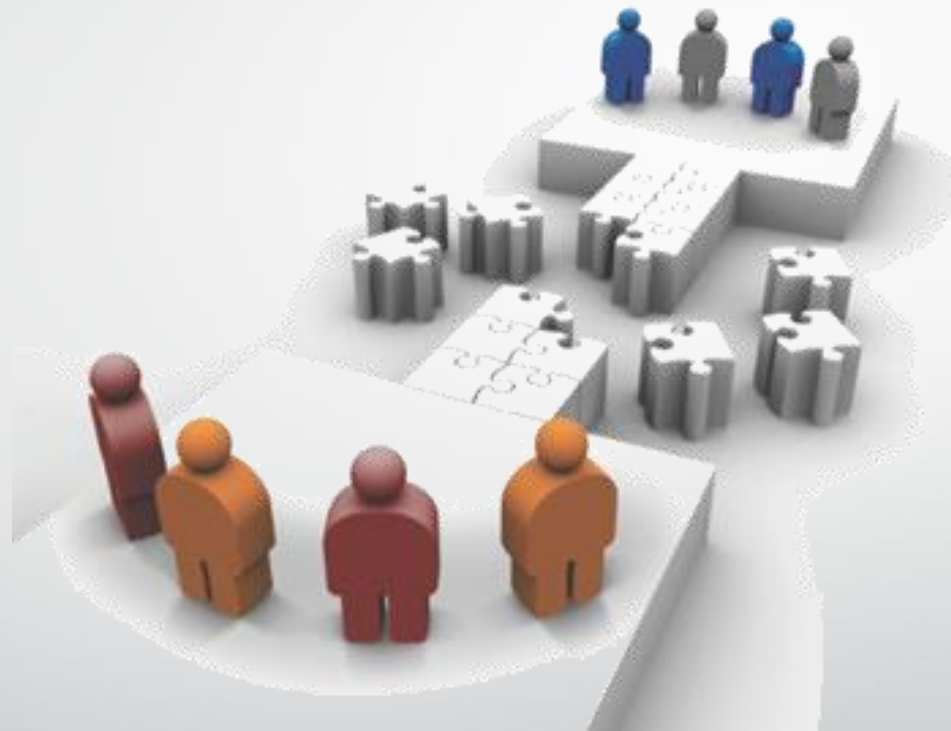
# Identify Talent



# Build the Plan



# Analyze



# Take Action

## Org Actions

Strategic Hires

Career Paths

Competency Models

Cross Functional Rotations

Diversity Pipeline

Etc.

## Talent Actions

10%

Education

20%

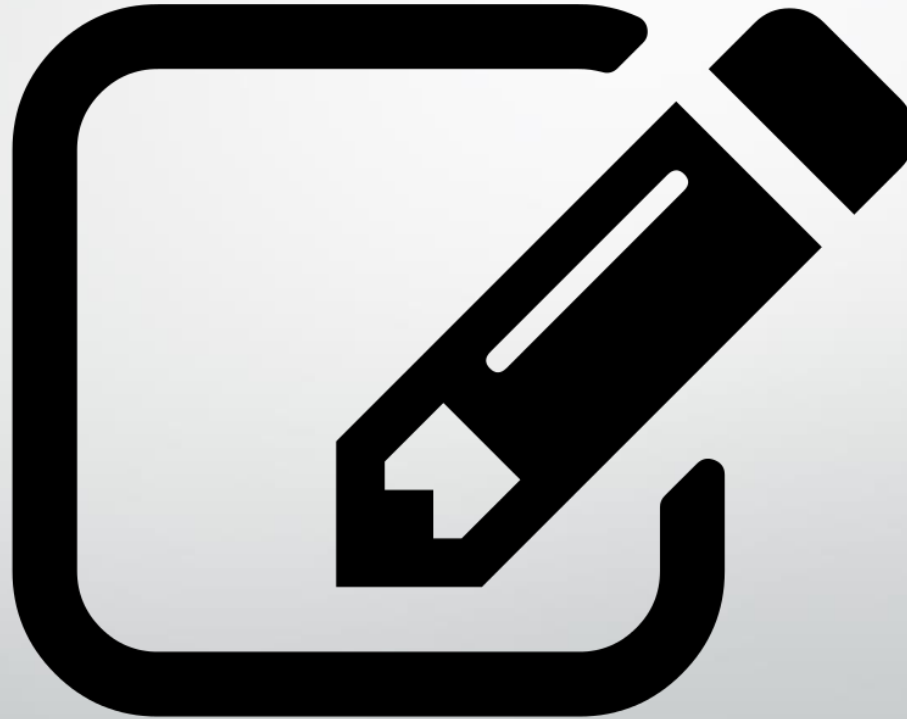
Exposure

70%

Experience

# Monitor and Revise

**People Change, Plans Change**



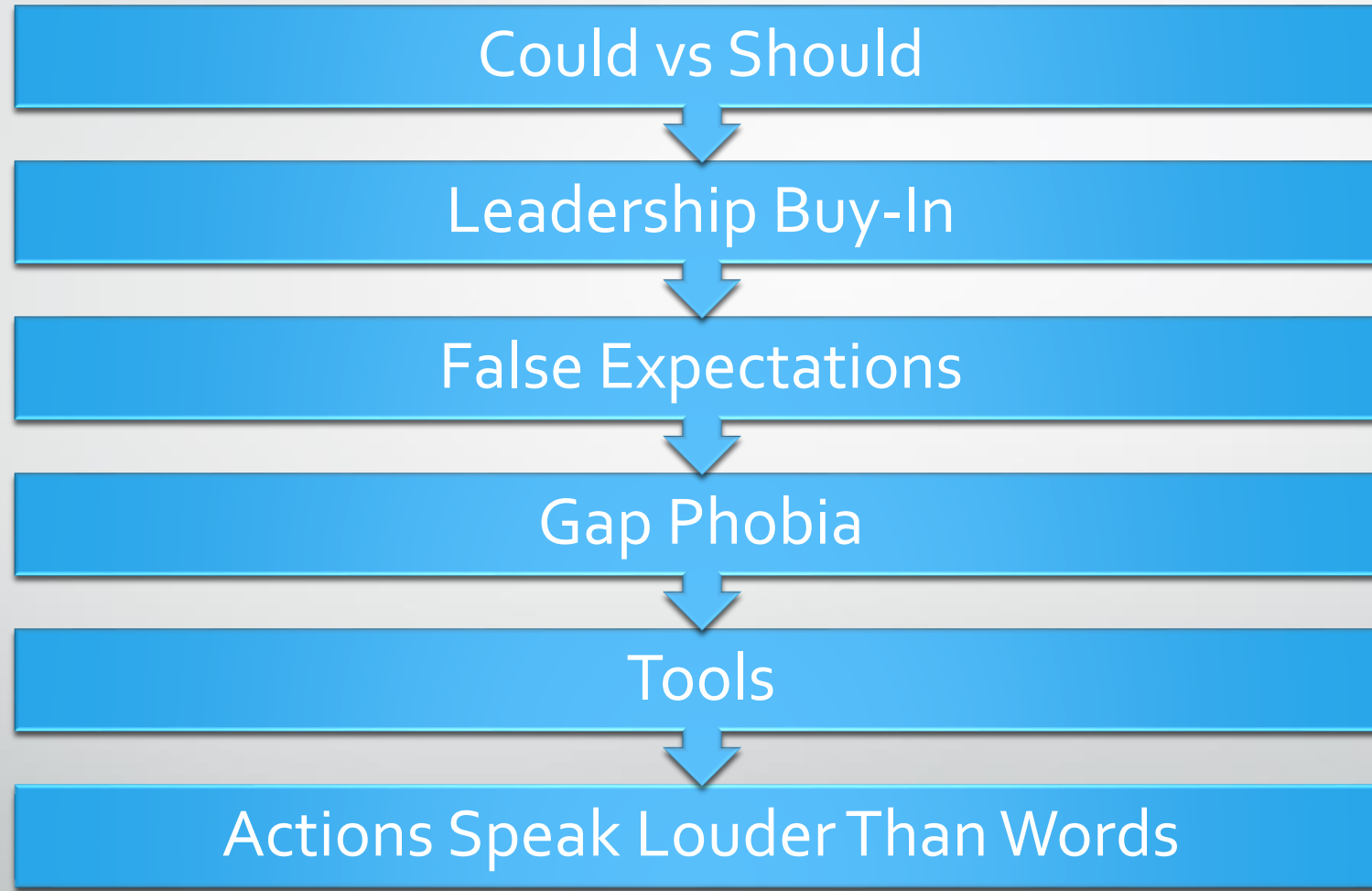
# Talent Health Assessment



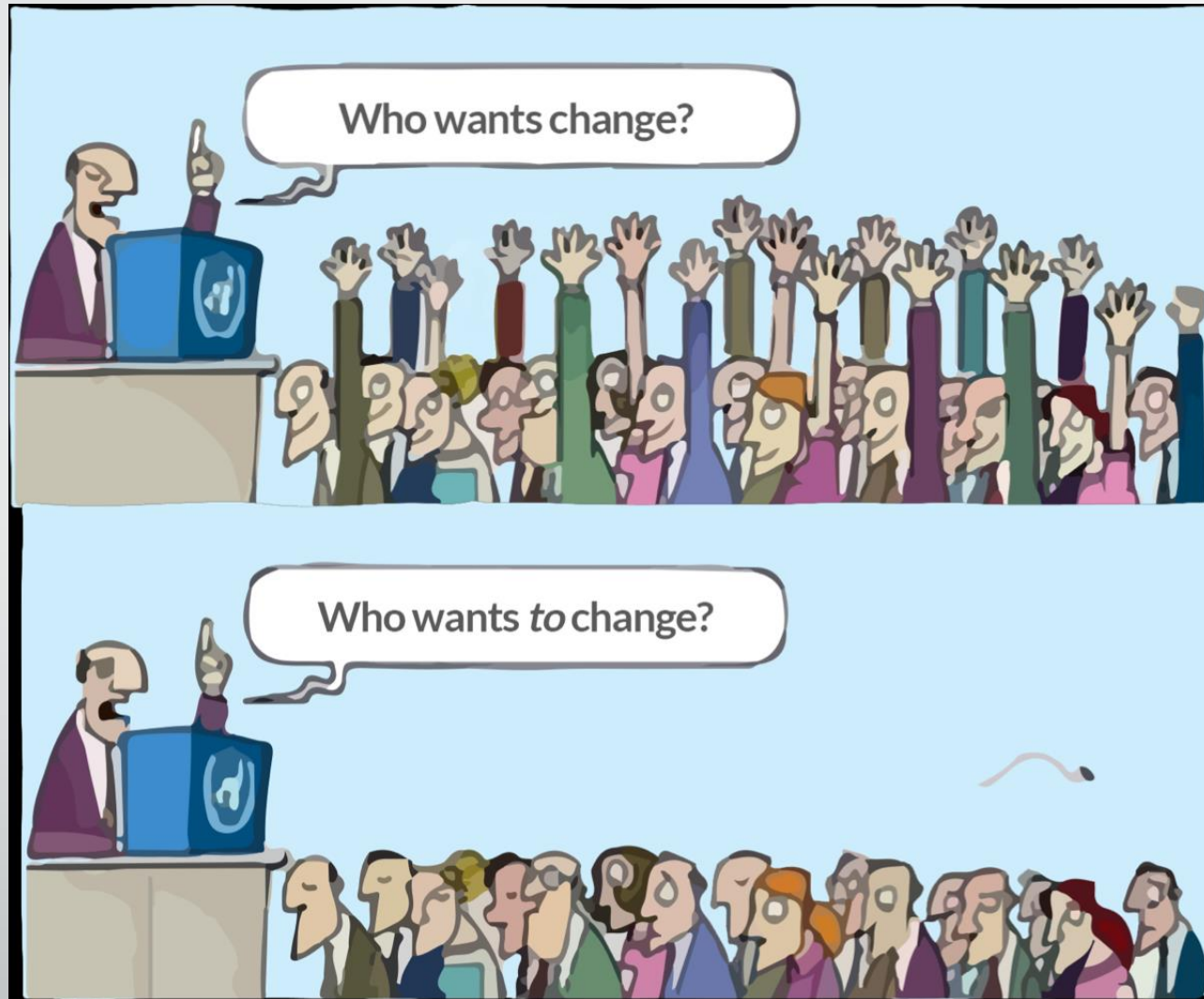
Talent Health  
Summit

- **Purpose:** To assess the *Talent Health* of each functional organization and *develop a plan* to improve *Succession Depth*
- **Timing:** Annually
- **Audience:** Each Functional Leader & Executive Director separately
- **Outputs:**
  - Succession Plans,
  - Gap Summary & Actions,
  - Talent Engagement & Development Plans,
  - Strategic Hiring Plan

# Common Challenges



# Now What?





# Thank You!

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