Leadership Succession

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Agenda

What is succession planning?

The critical role of succession planning strategies.

How to transition from planning succession to implementing it.

Experiences of large organizations and small entities.
Succession planning is a process to ensure that key roles that become vacant have internal candidates (two to three) who could effectively fill these roles.
Why is this critical?

- Increased retirements.
- Decreasing candidate pool.
- Competition for top talent.
- Development investment.
- Great leaders are hard to find.
- Leadership roles are key to organizational success.
- Cost effective strategy.
Barriers

- Fear of delegation
- Looking for yourself
- Lack of development commitment
- Lack of time
- Lack of investment
- Lack of prioritization
But if we do the work now, we can avoid...

• Burnout
• Retirement in place
• Recruitment costs
• Onboarding costs
• Turnover
• Falling behind
Let’s stop talking about it and do something!
Succession Planning Steps

1. Identify current and future needs
2. Identify critical roles
3. Assess key talent
4. Gap Analysis
5. Continuous updating
Identify Current & Future Needs

- Understand organizational mission & vision
- Key strategic goals
- Future organization shifts
- Talent: S.W.O.T.
- Automation
Critical Roles

• C – Suite
• Directors
• Other roles
Assess Talent

- Common assessment models
- Role specific models
- Manual or technology driven
The 9 Box Talent Model

- Enigma
- Dilemma
- Under Performer
- Growth Employee
- Core Employee
- Effective
- Future Leader
- High Impact Performer
- Trusted Professional

Source: McKinsey
# Role Mapping Approach

<table>
<thead>
<tr>
<th>Position</th>
<th>Candidates</th>
<th>1-2 Years</th>
<th>2-3 years</th>
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<tbody>
<tr>
<td>CEO</td>
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- **Acting Role**: for CEO and CFO
- **Mentor**
- **Training**
Role Specific Assessments

Executive Competencies:
- Strategy
- Collaboration
- Leadership
- Change
- Market
- Inclusion
- Results

HBR 8 Leadership Competencies (Turning Potential into Success The missing link in leadership development by Claudio Fernández-Aráoz, Andrew Roscoe, and Kentaro Aramaki, November-December 2017)

Technology Solutions
Putting This Into Action

- Mentorship as a requirement
- Ask everyone about career goals
- Assess for future roles
- Coaching culture
- Leadership development program
- Build into recruitment strategy
Common Organizational Strategies

Large Organizations
• Large number of key roles
• Technology driven
• Internal leadership development
• Centralized/Decentralized
• **Leadership** expectations

Small Organizations
• Smaller number of key roles
• Manual process
• Outsource leadership development
• Decentralized/Centralized
• Internal recruitment strategy
• **Leadership** expectations
Leadership Expectations: The Critical Ingredient

• Coaching
• Mentoring
• Career Planning
• Development Planning
• Tough Conversations
Let’s Connect!
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