



Building a

Strong Future

A Succession Planning Workshop



Agenda

- 1** **Introductions**
- 2** **Succession Planning?**
- 3** **Key Elements for an Effective Plan**
- 4** **Case Studies and Discussion**
- 5** **Key Takeaways**

Today's Presenter

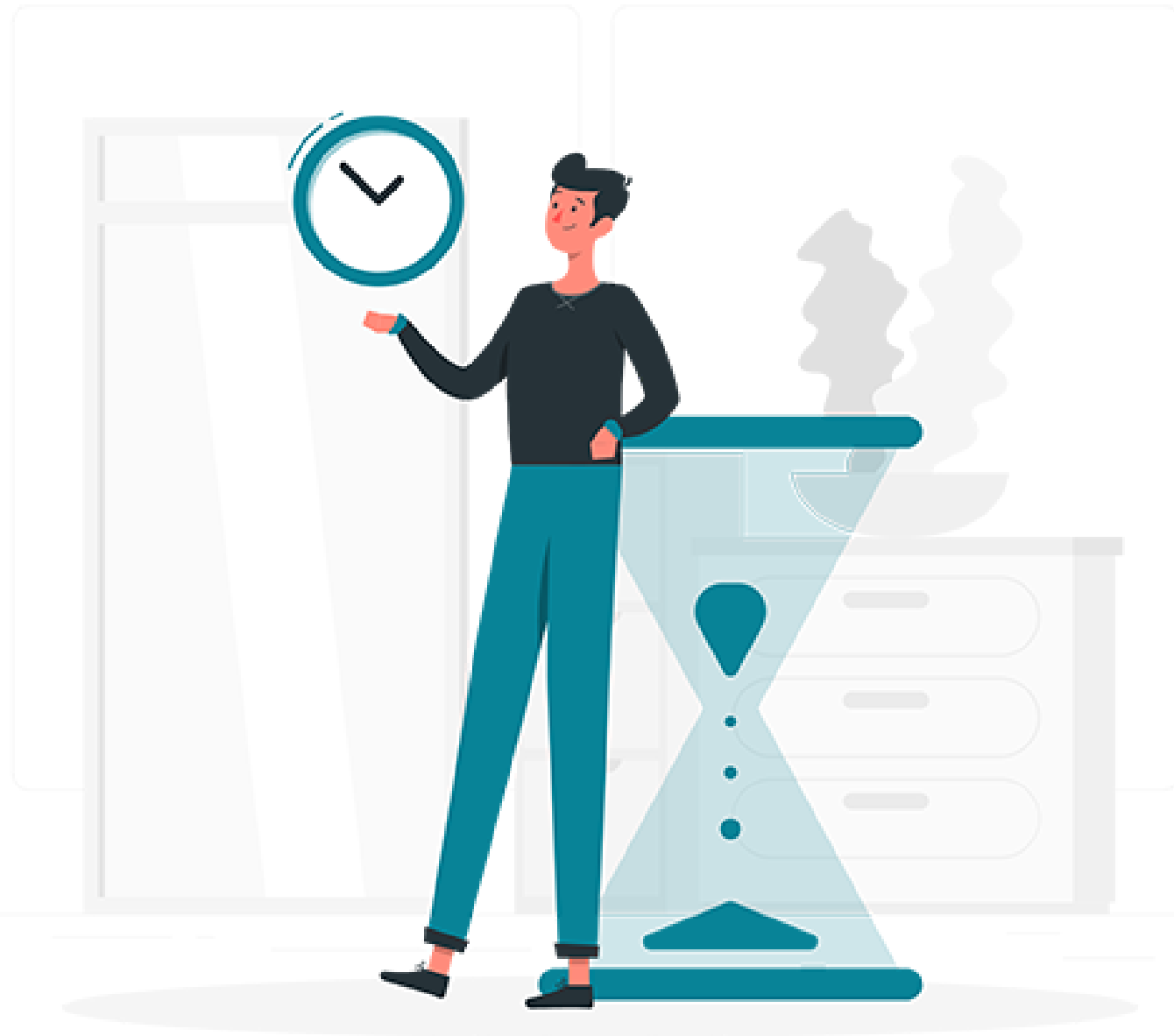


Elissa Brewer, CAMS

Senior Risk Management Consultant

Succession Planning?





What is succession planning?

[sək'sɛʃən 'plæniŋ]

Succession planning is a strategic process that identifies and develops future leaders, ensuring a smooth transition of key roles & aligning with business goals. It minimizes disruptions & safeguards an organization's success.

While 86% of leaders believe leadership succession planning is an “urgent” or “important” priority, only 14% believe they do it well.

Deloitte -
https://www2.deloitte.com/content/dam/insights/us/articles/4772_Leadership-succession/DI_Succession-planning.pdf



Key Elements for an Effective Plan



Goals = Growth

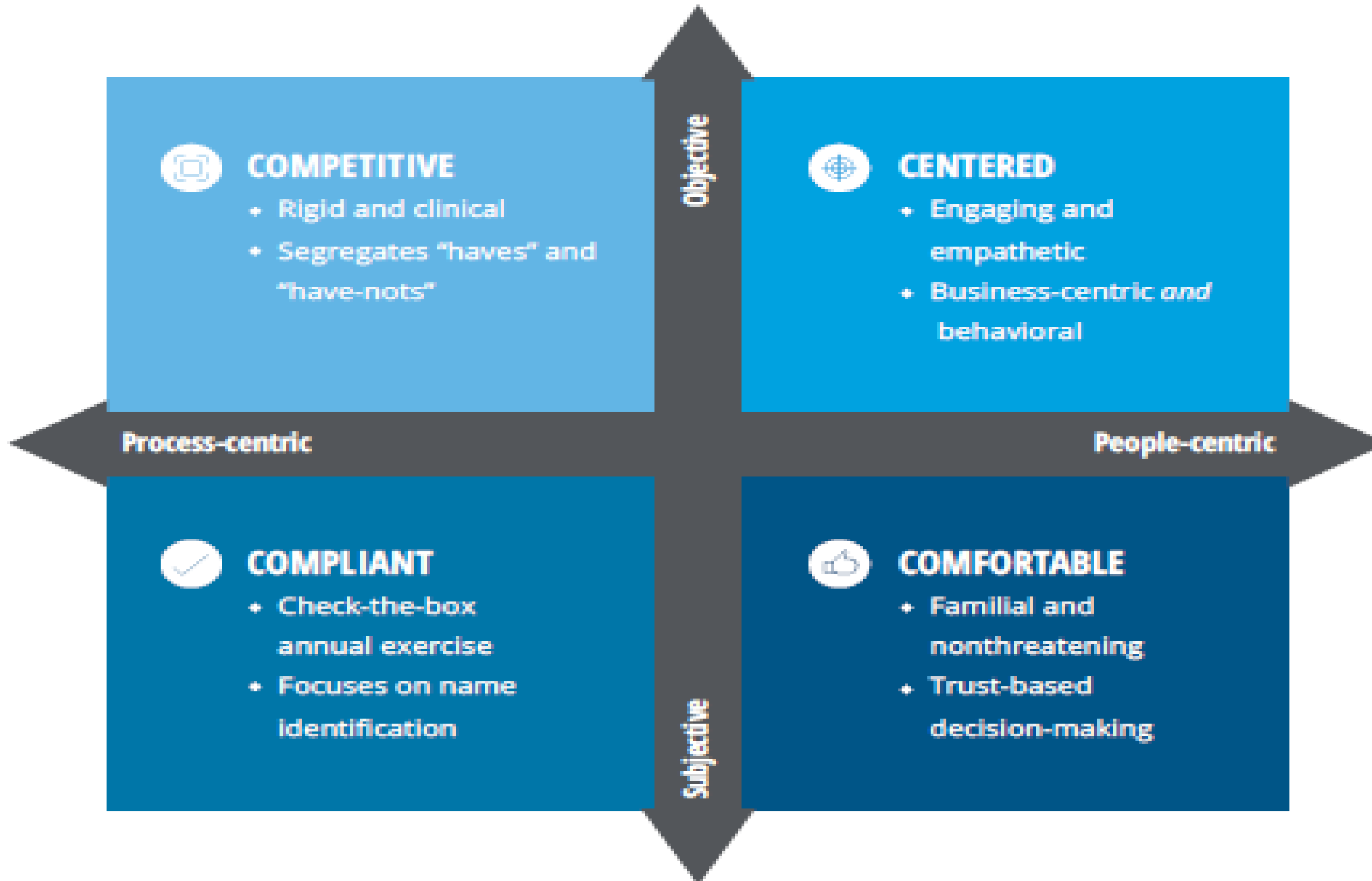
Smooth Transition
of Leadership

Reduced
Disruption to
Operations

Continuous
Organizational
Development



Four approaches to succession planning



Another Strategy Approach

Select the strategy that best fits your culture

Traditional Hierarchical Model

- Structured layers of leadership
- In-House Talent Development
- Structured Career Paths
- Mentorship and Apprenticeship

Talent-Centric Model

- Individualized Development
- Cross-Functional Exposure
- Leadership Competencies
- Continuous Feedback



The consistent and common thread preventing organizations from practicing centered succession planning is human behavior.



Benefits of A Centered Succession Plan

Seamless
Leadership
Transition

Operational
Continuity and Risk
Management

Nurturing Internal
Talent

Foster Innovation
and Adaptation to
Change

Employee
Engagement

Cost Effective
Resource
Management



Challenges

Finding Qualified
Candidates

Regulatory
Expectations

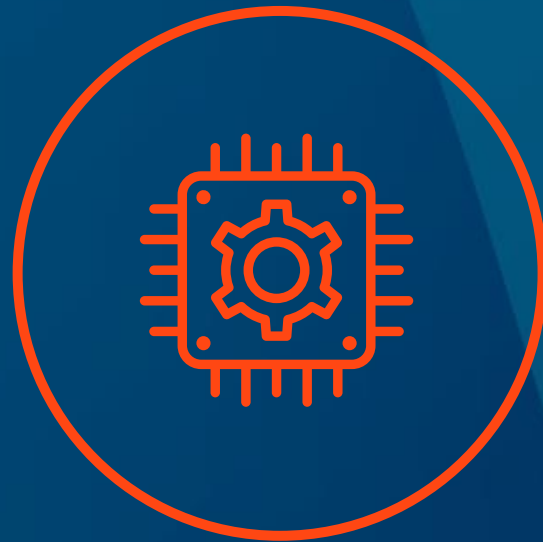
Buy-in and
participation from
impacted teams

Keeping the
process updated
and applicable

Who owns the
process,
implementation,
and updates



3 Phases for Succession Planning



Assessment Phase

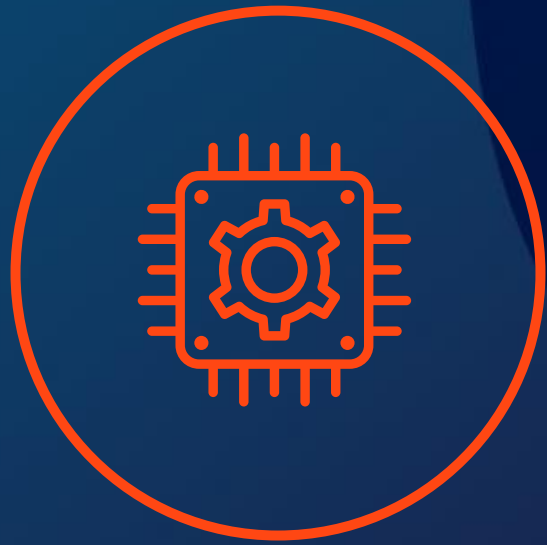


Evaluation Phase



Development Phase





Assessment Phase

- Identify significant business challenges in the next 1 -5 years
- Identify critical positions that will be needed to support business continuity
- Identify competencies, skills and institutional knowledge critical to success



Evaluation Phase

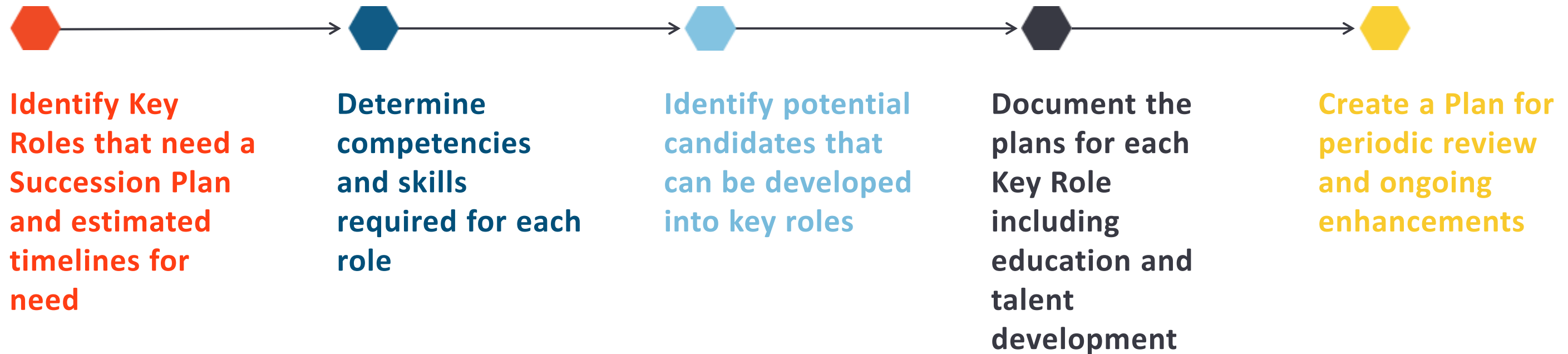
- Consider high potential employees
- Select competencies individuals will need to be successful in positions and meet identified business challenges
- Categorize skill or competency gaps
- Predict the likelihood for attracting a robust and qualified candidate pool



Development Phase

- Capture the knowledge that individuals possess before departing the organization
- Download or secure methodology for knowledge transfer within the organization
- Develop a pool of talent to step into critical positions through the targeted career development strategies

Succession Planning Timeline








Case Studies and Discussion



Questions?



Takeaways

-  Identify key positions and key areas for your institution.
-  Determine the needed competencies for those roles and departments.
-  Find the internal candidates and determine where any gaps exist.
-  Document the plan, knowledge transfer methods, and cross-train as needed.
-  Evaluate the effectiveness of the plan.



If you would like more information about Abrigo or our Advisory Services, please visit with us at the booth or network with me directly:

Elissa Brewer

elissa.brewer@abrigo.com

512-549-8911



Resources



Succession Planning Toolkit - <https://hr.uw.edu/pod/wp-content/uploads/sites/10/2018/08/Succession-Planning-Toolkit.pdf>



https://www2.deloitte.com/content/dam/insights/us/articles/4772_Leadership-succession/DI_Succession-planning.pdf



<https://www.abrigo.com/blog/guiding-your-succession-planning/>



<https://www.abrigo.com/blog/succession-planning-defining-and-finding-an-ideal-candidate/>

Abrigo Blogs on Succession Planning





Thank you

