

Succession Planning for Your Talent

by Trinnie Houghton



Almost 60 people attended the Manchester Area Human Resources Association's event on Succession Planning, moderated by **Mark Broth, Esq.** of Drummond Woodsum. Panelist provided key insights as to how to do succession planning well – ultimately how to make it an effective strategy and culturally part of your organization.

Moderator and panelists were superb, and very well received. Panelists **Dan McCarthy** from UNH's Peter T. Paul College, **Ted Gorski**, CEO of Get Your Edge, LLC, **Jim Kimberly**, President of Sapphire Consulting, LLC, and **Dr. Maria Manus** Painchaud of Manus/Painchaud Associates led the discussion with humor and candor.

Here's what was covered:

- **The Why:**
Get clear on your purpose and let this become your succession planning metric. In other words, identify your company's reason for succession planning. For some companies, it's not just the pain of filling a position, but may really about developing board confidence, or avoiding being audited.
- **The Who:**
Who would you invest in if the unexpected happened? Think about the role and skill sets needed to effectively perform the role and responsibility of the position. What are the gaps? Build in a backup for specialized skills to better ensure a seamless transfer of knowledge.
- **The When:**
The time is now. Seriously. Develop a strategic plan so you know where you're going so when you hire people, they are aligned with your plan. Ensure your management team is ready to let go. Senior leaders must drive this, so there must be conversations on those personal barriers to succession. Evaluate whether you have a performance management culture and focus on evaluating potential and performance.
- **The What:**
Developing your people as part of succession planning effectively requires that they interface with all parts of the organization, including operations, finance and so on. This is about sustaining your institutional knowledge. Ask about what's needed for the industry, current trends, where the organization is its lifecycle, and what the competitive strategy is for the future.

Bottom line?

1. **Mindset is critical.** The senior folks must buy in, and doing that requires real conversations that gets the cost of not having a succession plan. It also begins the gentle art of discovering with them what might be next.
2. **The whole organization must be involved.** This requires a team approach and engaging in meaningful conversations about it across the organization. In other words, weaving succession planning into the fabric of the organization's culture is key.
3. **Develop a leadership program – or a next step towards it – to support your people.** Specific skills -- both relationship and task -- must be identified. Nail down your strategic plan. Work on your leadership competency model. Discover the skills needed, identify the gaps, and align your people.