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Succession Planning: Embracing the Present!

The numbers are in and it appears that the future has arrived!

Succession planning is an issue that has met a great deal of resistance in the recent past. The resistance to act has been so great, that it is now a major preoccupation of virtually every manager and leader I speak with.

As the complexity of leadership and management functions continues to increase, one significant element that contributes to broadening challenges of leadership is a requirement to adopt a more strategic perspective. This is becoming increasingly evident in regard to succession planning, the process of developing and retaining "star performers" and identifying those who have the capacity to assume management and senior leadership roles.

The key reality is clear: **we are at the end of the Baby-Boomer Bubble.** This means that much of the baby boomer generation is now in their mid to late fifties, and in management and leadership positions in many organizations. Within the next five years, approximately 75% of incumbent senior leaders will retire. At the same time, there is a shrinking pool of candidates available to assume management and leadership positions. An outcome of this reality is increased competition between organizations to attract, recruit and retain "star performers".

Organizations are now faced with a choice: embrace the present or fall behind.

Succession planning represents one approach to embracing the present. This is not rocket science; succession planning is a core competency of effective leadership that, in reality, management and leadership has always owned. The major difference now is that, rather than having a surplus of competent and motivated employees to choose for management and leadership positions, there is an apparent deficit of available talent to fill many key roles. As baby boomers leave, the ratio of suitable replacements has not kept pace with growth in

industry, business and government. The present reality is very different from the recent past. The luxury of "cherry-picking" the "best-of-the-best" from within the talent pool is a decreasingly viable option.

Succession planning is a comprehensive organizational development process that requires investment and commitment. Developing and implementing an effective succession planning strategy requires five sequential steps:

- **Identify the core competencies** required of your management and leadership team; now, and in the future. This step includes a thorough review of your mission, culture, values, existing leadership competencies at all levels, and required leadership competencies for the future. These competencies will undoubtedly include: capacity for vision, versatility and resilience, curiosity, coaching and mentoring skills, problem-solving, decision-making and communication skills.
- **Identify and assess star performers for leadership potential.** Despite abundant contrary evidence, many organizations mistakenly equate superior technical skills to leadership ability. Develop and implement a formal and substantive process to assess leadership ability and potential.
- **Create and implement a leader development program** including opportunities for continuous growth and development in the identified core competencies required of managers and leaders. Provide coaching and mentoring support, ensuring development is aligned with organizational goals. Make a firm commitment to follow through with resources and support. Substantial evidence supports the contention that meaningful investment in employees, but particularly top performers, will significantly increase retention.
- **Set definite goals and provide constructive feedback.**

Establish milestones, monitor progress, reinforce success, provide feedback, coach and mentor. There is no "cookbook" solution here; each individual requires guidance, encouragement, feedback and support to build upon their own strengths.

- **Evaluate and adjust the development process.** Succession planning is not a one-off process. Once initiated, it should be continued, with achievement of one competency followed by raising the "performance bar", eventually incorporating manager and leader development as an integral part of organization culture and values.

Regardless of your organization's role or goals, as a manager or leader, you ignore succession planning at your organization's peril. It is a reality; it will not go away – get on board and embrace the present!

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CIM's Quality Service Award was presented to Angie Green, of Mama Soula's Restaurant, St. John's, Nfld, by Newfoundland and Labrador CIM Branch President, Patrick Dunne, C.I.M., P.Mgr., at a special awards ceremony in February 2008.

In his submission, Patrick said, "Ms. Green exceeds in her professionalism in customer service in her employ with Mama Soula's Restaurant. Angie provided our party, on September 29, 2007 a higher than expected service and made our dining experience one to remember for some time. She brought onto herself and employer a sound reputation that will ensure our return to Mama Soula's for additional enjoyable experiences".

CIM's Quality Service Award provides a system of recognition, by the members of the Institute, towards members of the business community who render quality service in the performance of their duties.

It is the policy of the Canadian Institute of Management to recognize the value of service provided by individuals in the business community to members of the Institute.

The old adage, "the customer is king", has not always been upheld in recent years. Indifferent service seems to be the norm. When quality service is given in the course of one's duties, recognition of that extra effort will ensure its continuance. Members of the Canadian Institute of Management are aware of, and desire to recognize, the value to business and the community at large, of good quality and competent service.

All members of CIM are encouraged to acknowledge "Acts of Excellent Service" by nominating people, in any business, who have provided customer service in excess of what is normally expected. Please contact your local branch for details.



Patrick Dunne presenting CIM's Quality Service Award to Angie Green