

Succeeding in Succession Planning It's Not Just a Big Company Thing



Sal Silvester
303-579-5829
sal@512solutions.com
www.512solutions.com



Today's Agenda

- What is succession planning?
- Why: The business case
- Implementation considerations
- Key obstacles
- The 5 circular steps and more

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What is Succession Planning?

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The process of identifying high-potential employees, evaluating and honing their skills and abilities, and preparing them for advancement into positions which are key to the success of business operations and objectives.*

*SHRM Succession Planning Training for Supervisors

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What is Succession Planning?

The process of identifying crucial job skills, knowledge, social relationships and organizational practices and passing them on to prepare the next generation of workers, thereby ensuring the seamless movement of talent within the organization.

*SHRM Succession Planning Toolkit

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What is Succession Planning?

Preparing people for possible future roles. It is not pre-selection.

*SHRM Succession Planning Toolkit

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Why: The Business Case for Succession Planning

- Changing demographics
 - Only one out of four adults in the United States has a college degree.
 - The fastest growing demographic segments have the worst history of high school and secondary school graduation.
 - Almost one-third of high school students fail to graduate with their class.
 - 82 million Baby Boomers are retiring, and only 45 million Gen-Xers are available to replace them.
 - Visa restrictions and home-country opportunities will limit the availability of international workers.

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Why: The Business Case for Succession Planning

- Skill gaps with existing employee base
- Shortened learning curve
- Employee engagement and retention
- Business continuity

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Why: The Business Case for Succession Planning

- Reinforce culture
- During rough economic times
- To help develop a diverse workforce
- Building the internal bench

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Implementation Considerations



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Technology Considerations



- How many people?
- How many people need to access it?
- Can it be integrated?
- What reporting and analytics does it provide?



Key Obstacles

Obstacles



- Lack of executive support
- Resistance to change
- Organizational silos and politics
- Equal employment opportunity
- Lack of performance management
- Poor coaching

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Obstacles



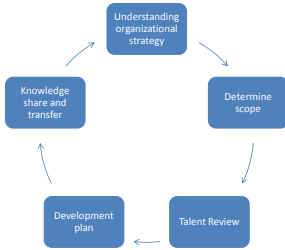
- Lack of time
- Rewarding the wrong behavior
- Creating a skill gaps

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The 5 Circular Steps

The 5 Circular Steps



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Nine-Box Succession Planning Grid*

		Performance				
Potential	High Potential/ Low Performance	High Potential/ Medium Performance	High Potential/ High Performance	Needs coaching and intervention: Wrong job or wrong boss?	Valued talent who needs additional challenge, reward, recognition or opportunity to develop	Star talent who should be targeted for accelerated development opportunities.
	Medium Potential/ Low Performance	Medium Potential/ Medium Performance	Medium Potential/ High Performance	Consider coaching or correcting	Might need additional motivation, greater engagement or rewards	Strong contributor who could have additional development challenges to grow and possibly improve potential
	Low Potential/ Low Performance	Medium Potential/ Low Performance	Low Potential/ High Performance	Counsel or terminate	Motivate and focus	Valuable in developing others; retain and reward

*SHRM – Developing Leadership Talent

Metrics

- Percentage of people included in succession plans
- Cost per hire
- Time-to-fill
- Turnover

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It's a Wrap

Thank you!



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