

Webinar on

Implementing an Effective Succession Planning Program

Learning Objectives

- Succession Plan Defined*
- Objectives and Benefits of Succession Planning*
- Tools and Processes Commonly Utilized for Developing and Implementing*
- What an Organization, its Leaders and the Program Participants Need to Do To Achieve an Effective Plan*
- Potential Measures of the Program's Success*



Fortune 500 companies and small family businesses alike share a business need - ensuring that they have the talent necessary to effectively lead their organizations in the future.

PRESENTED BY:

Pete holds a B.A. degree in Psychology from Emory and Henry College and Masters degrees in both Business Administration and Industrial Psychology from Virginia Commonwealth University.

On-Demand Webinar

Duration : 60 Minutes

Price: \$200

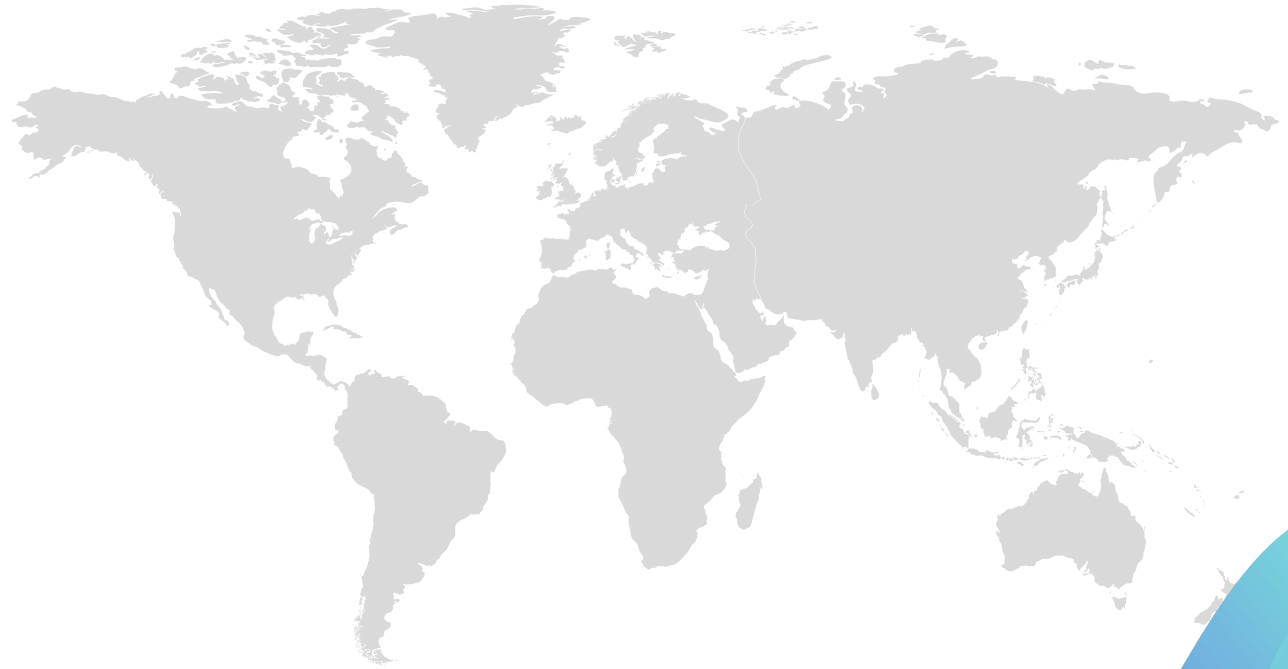
Webinar Description

Fortune 500 companies and small family businesses alike share a business need - ensuring that they have the talent necessary to effectively lead their organizations in the future. One of the most significant contributions a leader can make is insuring his/her business' continuity and sustainability - by having employees who are willing and capable of filling each key position with a plan for doing so when the need arises.



Who Should Attend ?

HR Professionals New to the Field - seeking a comprehensive view of the subject with multiple application initiatives



Why Should Attend ?

The primary objectives for and deliverables from a Succession Planning program are to:

Sustain the business through a deliberate and systematic effort to anticipate and ensure leadership continuity in key positions

Retain and develop the organization's high potentials [HiPos]

Encourage individual development by:

- Identifying career paths*
- Conducting formal performance appraisals*
- Providing daily coaching*
- Creating Individualized Development Plans [IDPs]*



During Succession Planning Programs at the macro level the organization is proactively determining:

- *The talent needed in the future*
- *The talent it has now*
- *Where there are talent gaps*
- *The initiatives necessary to close those gaps*



At the micro-level, the organization is addressing - for each of its key positions - questions such as:

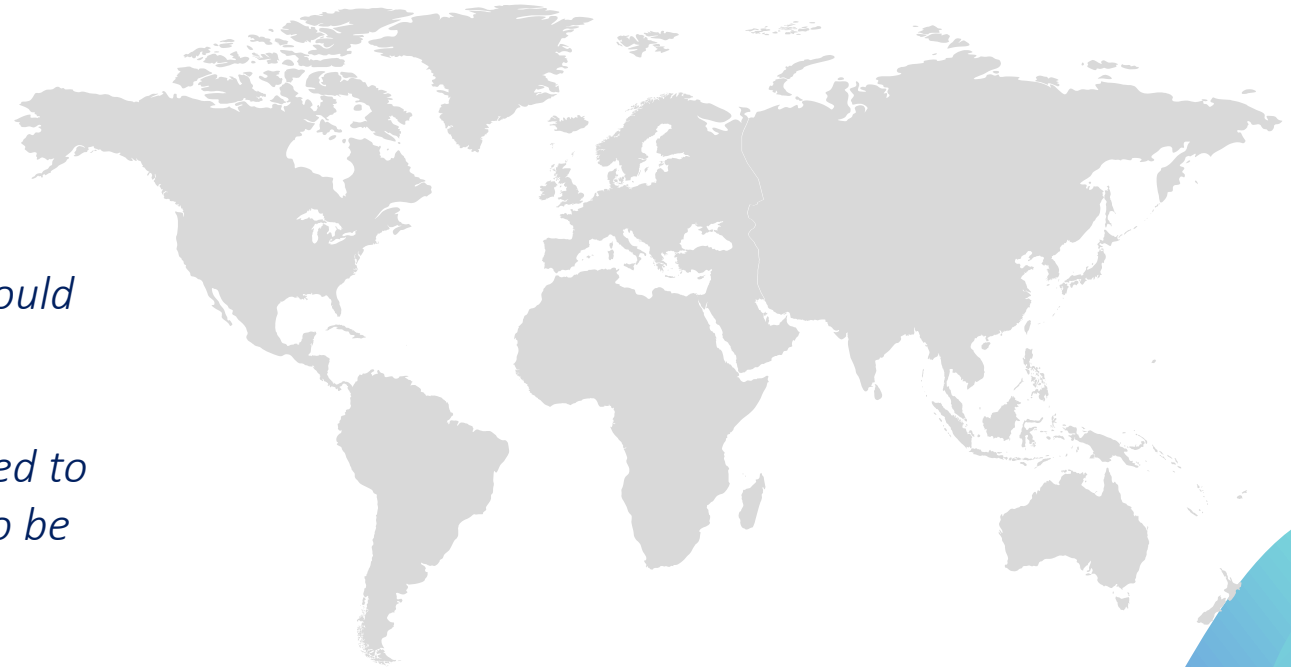
What the organization would do if it had to fill the position tomorrow

Whether there is, at least, one successor who could immediately perform the duties of the position

If there is no successor ready now, what will need to be done to enable the best internal candidate to be ready and when can he/she be ready

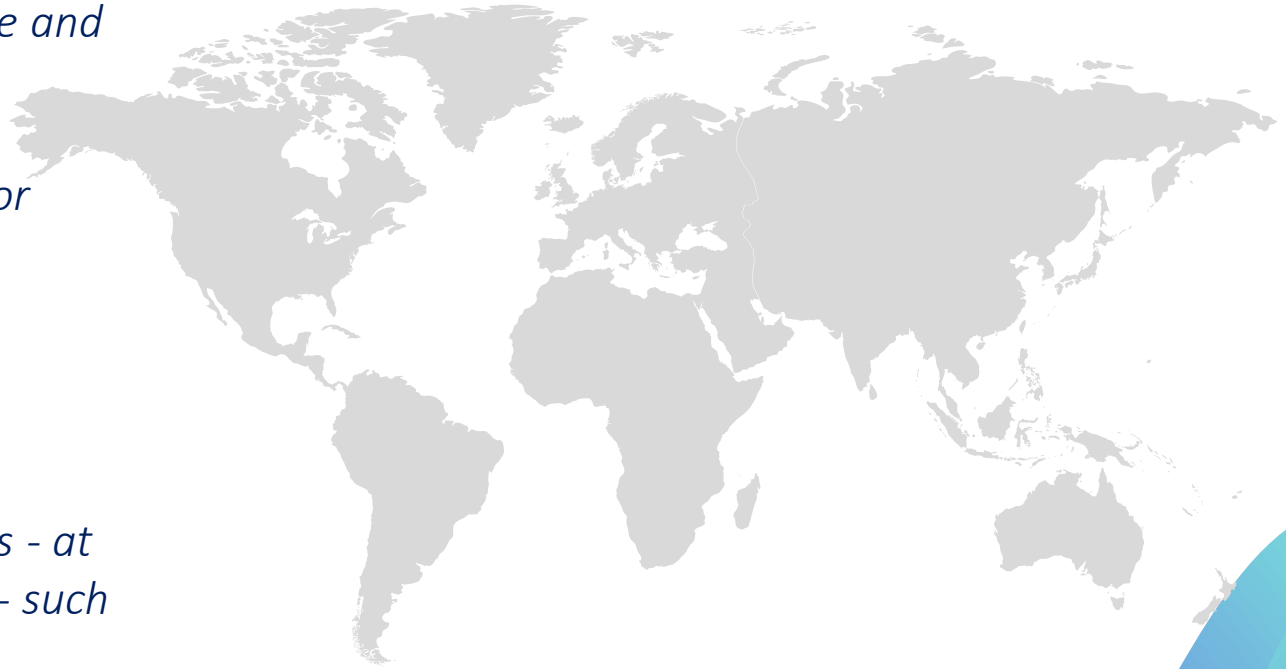
Can the organization afford to wait or would it be better to recruit a successor, etc

Experience has found the following two processes to be very effective in enabling organizations to have the talent they need when it's needed:



#1 Performance Management and/or 360 Feedback Processes - through which the organization is able to:

- Evaluate its employees' current performance – based on documented, objective performance and achievements*
- Assess its employees' advancement potential*
- Determine its employees' current readiness for advancement*
- Obtain from its employees self-appraisals identifying their developmental needs and preferred career plans*
- Meet its bench strength needs by initiating Individual Development Plans and experiences - at least, for its A Players and/or High Potentials - such as:*
 - o Special or stretch projects*
 - o Assignments in other depts/job rotations*
 - o Try-out/popcorn stand' slots*
 - o Mentors*
 - o Formal training and development initiatives*
 - o Fast track programs with exposure to other functions*
 - o Intense coaching, etc*

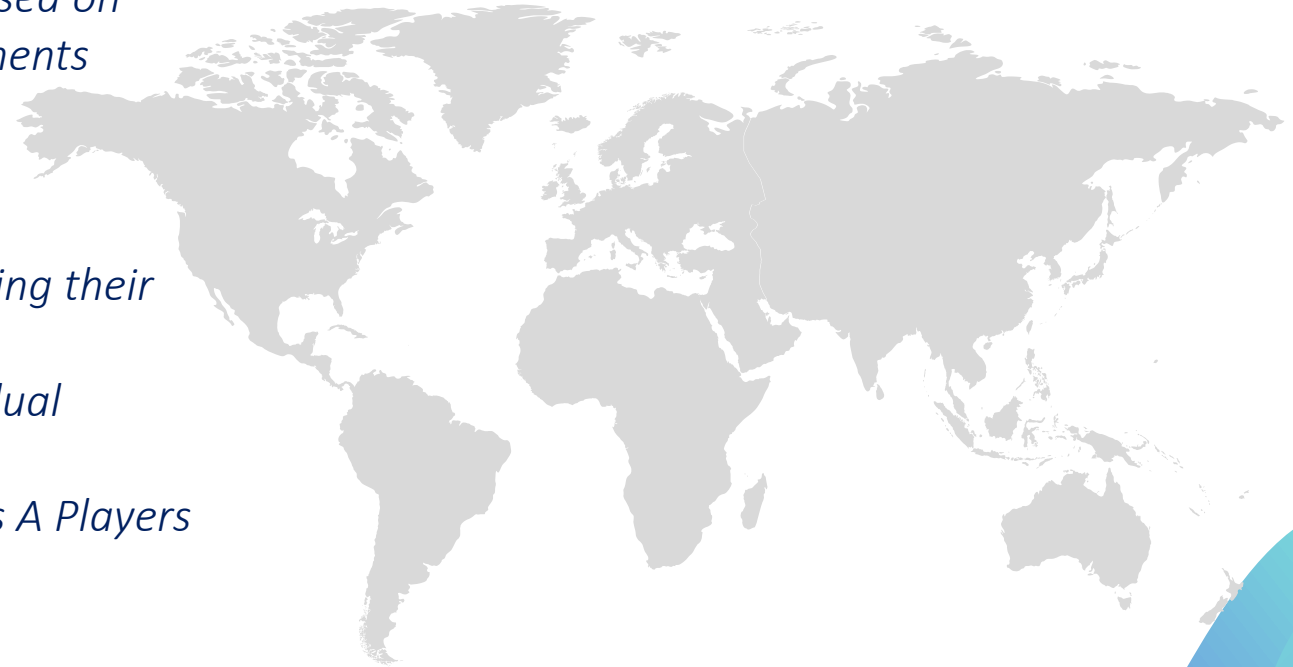


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- *Obtain from its employees self-appraisals identifying their developmental needs and preferred career plans*
- *Meet its bench strength needs by initiating Individual*

Development Plans and experiences - at least, for its A Players and/or High Potentials - such as:

- o *Special or stretch projects*
- o *Assignments in other depts/job rotations*
- o *Try-out/popcorn stand' slots*
- o *Mentors*
- o *Formal training and development initiatives*
- o *Fast track programs with exposure to other functions*
- o *Intense coaching, etc*
- *Track their A Players' and High Potentials' performance and advancement potential against a Performance-Potential Grid*



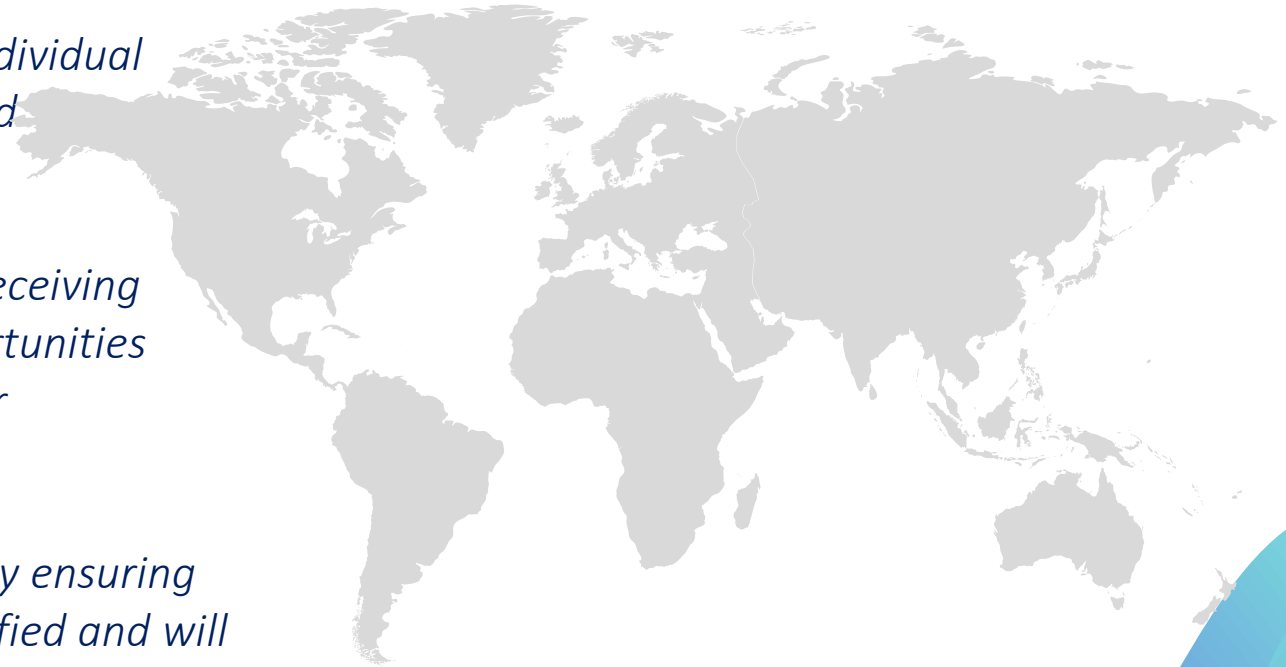
#2 Talent Review Meetings – during which the executive team in a disciplined fashion:

Asks each leader to report on the status of the Individual Development Plans for each of their A Players and High Potentials

Ensure that each A Player and High Potential is receiving regular coaching and is actively involved in opportunities that will help retain them while accelerating their development

Drives the organization past 'business as usual' by ensuring that its future needs for human capital are identified and will be satisfied when the time arrives – as it will

Succession Planning initiatives also increase the levels of engagement and performance of your A-Players and High Potentials – the talent your organization will most need in the future



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