

Succession Planning



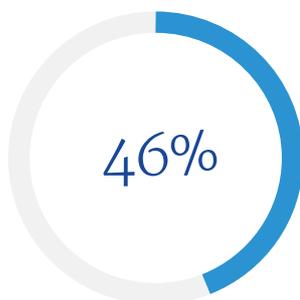
Preparing the Leaders of Tomorrow

If your organization lost its most critical employees today, would you have a successor with the knowledge, training & skills needed to fill their shoes?

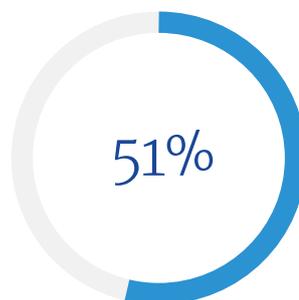
Succession planning is vital for a company's continuity and sustainability.

The lack of succession planning poses some risks:

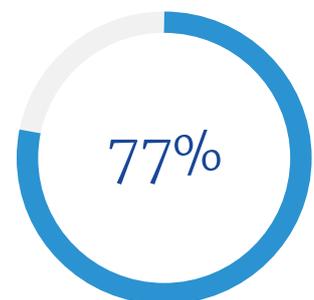
- Loss of mission critical knowledge
- Loss of time spent getting a new successor up to speed
- Potential disruptions to workplace processes & workflows
- Decline in competitiveness
- Exorbitant costs



of board members reported not having an effective CEO succession plan



of leaders are not confident about maintaining clear and consistent succession plans



of CEOs did not participate in their company's evaluation of top executives

Why Succession Planning Matters?

Succession planning tied with future-focused talent strategy results in a solid leadership pipeline that will embed trust among shareholders and stakeholders, engage senior leadership towards strategy, and enhance employee engagement.

Some of the benefits of succession planning include:

- Adapting to demographic changes and talent scarcity
- Identifying skill gaps and professional development needs
- Minimizing recruitment costs and errors
- Building talent for the future and boosting retention
- Replacing unique or highly specialized competencies



“Times and conditions change so rapidly that we must keep our aim constantly focused on the future.”

Walt Disney

How We Help

We use our global expertise in executive search and leadership advisory to assess internal and external talent and create the ultimate succession bench for your company. We help organizations build a rigorous, credible and transparent process.

Our Process



1. Identify Critical Roles

This step is designed to help us understand your organizational strategy. We will determine which positions are the most vulnerable and critical and then prioritize your succession planning efforts. Together, we will build an internal communication strategy for this project.

2. Build Success Profiles

We will work with your organizational leaders to determine what talent is needed in each critical role, both now and in the future. We develop ideal candidate profiles by considering the required skills, personality characteristics, and potential future requirements for the success of the role.

3. Succession Bench Assessment & Identifying Gaps

Stanton Chase uses the 3As talent potential framework (Ability, Aspiration, Agility) to identify critical talent capabilities and determine the strength of your succession bench. We provide robust and multifaceted insights on talent potential, not only current performance. The reports incorporate:

- **Skills gaps**
- **Personality and leadership skills**
- Explored **motivation and aspirations**

- **Contribution and impact** in the organization
- **Culture** and role relevant findings
- **Readiness**

4. Feed-forward

We review your company's assessment results, noting strengths and development opportunities. We conduct individual feed-forward sessions with participants in order to create their development plans. We serve as your advisor on how to reinvigorate the professional journey of the successor nominees and help them become more impactful leaders. Our approach will help your leadership pipeline evolve on a personal level and discover exciting new directions.

5. Debrief

We conduct a client workshop to report and summarize the outcome of the succession bench's assessment. We discuss and analyze the leadership pipeline and development plans. We help you plan your next steps.

Should there be a need for external hire, our experienced executive search team will help you find your next leader for breakthrough performance.

The Benefits

Building a talent pipeline takes time and expertise. Our top consultants can help with CEO and C-suite succession management whether it is departure-defined or as part of your strategic leadership development plan.



Objective talent potential



Long-term competitive advantage



Actionable development plans



Organizational & cultural alignment



Engagement & retention



“Large companies that underwent forced succession would have generated \$112 billion more in market value had they planned the succession better.”

Strategy+Business, a PWC publication

Methodology Highlights

The 3 As of Talent Potential

We use our unique Fit-for-Purpose assessment framework to identify and evaluate the strongest candidates from within the company and determine their capabilities, readiness and potential. All candidates, internal and external, are matched against the Success Leader Profile by focusing on these 3 As:

Aspiration

The extent to which an employee proactively desires and seeks career growth opportunities with increased complexity, responsibility and decision making to support career ambitions to work at a more senior level

Ability

A combination of the knowledge, experiences and learned skills (technical & functional) combined with cognitive capability and emotional intelligence to perform day-to-day activities



Agility

The extent to which an employee displays high levels of change resilience and adapts with speed to changing conditions or unexpected challenges amidst increased ambiguity and uncertainty

Why Stanton Chase for Succession?

Unique Fit-For-Purpose Leadership Assessment Framework	<ul style="list-style-type: none">• Our strategic framework covers 3 areas: Ability, Aspiration, Agility
Readiness to support the board if external hire is needed	<ul style="list-style-type: none">• We've conducted more than 200 CEO search and board assessment assignments in the past year alone.
Data-driven consultancy	<ul style="list-style-type: none">• We explore data that is above and beyond reach with robust methods and tools of industry pioneers.
Vertical and Functional Depth	<ul style="list-style-type: none">• Our project teams comprise professionals with organizational behaviour expertise across multiple industries.
Objective assessment of Talent Potential	<ul style="list-style-type: none">• Our team is trained and certified to apply our state-of-the-art methods and tools.

We help high-performing companies
create new leadership paths.

STANTON CHASE

Stanton Chase is a global leader in executive search and leadership consulting with extensive experience across numerous industries and functions.

Established in 1990, Stanton Chase is ranked among the leading global executive search firms. With 350 expert consultants in over 70 offices across 45 countries, Stanton Chase is unique in the field of executive search, offering clients the global reach of one of the world's ten largest executive search firms, complemented by the industry expertise and personal relationships usually reserved for small boutique practices.

Our network of offices boasts more than 350 senior consultants on location, with unparalleled knowledge of their markets. Our specialists have a thorough understanding of our client's industry, organizational and corporate culture, competitive landscape, strategy, and value proposition.

Strong collaboration and lasting relationships between our senior consultants and our clients ensure continued access to world-class candidates for our search engagements.

Internationally renowned research firms continuously rank Stanton Chase among the top executive search firms in terms of reputation and market share.

All of our consultants have extensive experience and key relationships in the industries in which they serve. They are organized by industry and function to work as a seamless unit to understand, analyze, and ensure a successful and expeditious search process for each and every engagement.

Over 70% of our work comes directly from long-standing clients. We nurture relationships with clients and candidates through knowledge, ethics, professionalism, our consultative process, and our commitment to assembling world-class leadership teams.

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