

**Business Succession
Planning
Or
Developing the Future**

APMA – 2019

“There are two kinds of people in organizations: Those with 20 years experience and those with one year experience repeated 20 times.”

—*Gene Dalton, BYU*

“We put good people in big jobs
before they are ready.”

—*Pepsi Co.*

Leadership Development =
V+C+L

Variety of Experiences +
Challenging Assignments +
Ability & Willingness to Learn

—*Center for Creative Leadership*

Planning Your Company's Future

Who's job is it?

Can your business survive retirement, disability, death of owner or key employee right now?

- Without adequate planning, it can have a negative impact in a relatively short period of time
- Why? Not because you did something wrong, but because you did *nothing*

What leadership attributes are most important for assessing succession candidates?

- Thinks from Outside In
- Drives Innovation and Growth
- Develops, Teaches and Engages Others
- Makes Courageous Decisions
- Leads with Energy, Passion and Urgency
- Lives our companies Values and Culture

How Do We Develop Succession

ARE WE:

- Leaders Teaching Leaders?
- Build Relationship within the organization?
- Assess intellectual capital of subordinates ?
- Develop and Promote potential?
- We have asked managers to evaluate his/her employees?
- We are working on revamping and strengthening our performance Evaluation Process?

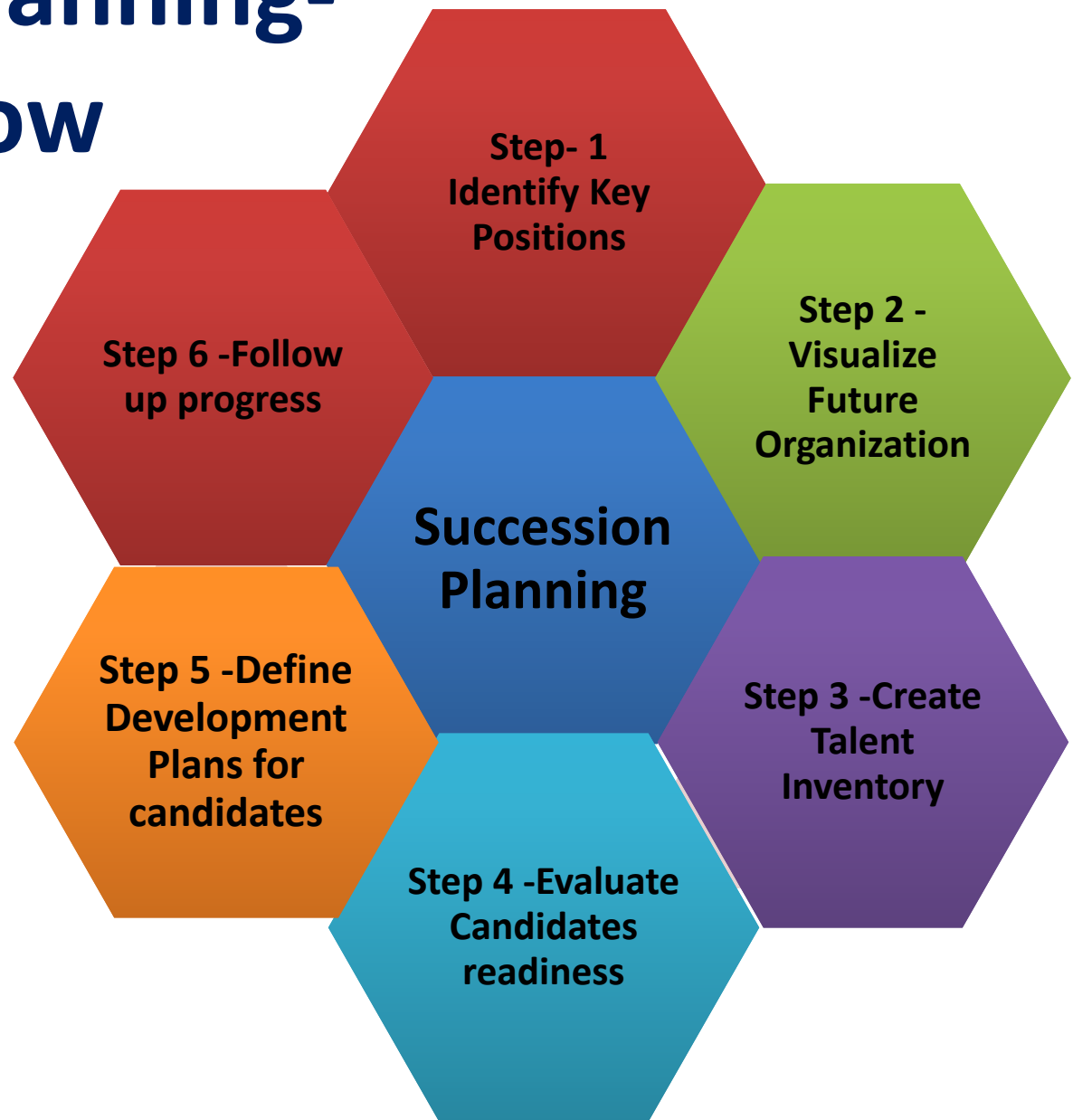
Benefits of Proactive Succession Planning

- Allow Ideas to Bubble-Up
- Allow People to Be Themselves
- Promotes Innovation and empowerment
- Develops strong leaders from within

Questions to Ponder

- Should we consider every management position when planning for succession?
- How can an organization identify strategy-critical roles?
- What should a company do if it does not have a focused strategy?
- At the company, which roles would you consider critical to the success of the strategy?
- Have you studied your organizational chart doing a SWOT analysis?

Succession Planning- Steps to follow



Developing People is One of the Strategic Goals for Your Organization?

- Prepare the next group of leader and successors
- Offer long time employees new skills and tools to best use their experience (Self-Development Plans)
- Recruit a bench of future leaders
 - Internships for future graduates
 - Career starters positions- integration in the company
 - Develop existing talent – Mentorship Program

Long Term Objectives

- 1) Run the business
- 2) Develop/implement business strategy
- 3) Develop people
 - Review org charts & ID key direct report issues
 - Clear definition of people considered for career development/key people – Identified by *Self Development Plan*
 - Work on the follow up of Individual Development Plans at the managers level
 - ID mission critical activities where training is a key element
 - Identify, discuss and agree how to manage ‘high potentials’ – Mentorship Program

Action Plans

- Continued education of high potential talent
- Develop at least 3 new positions of career starters strategic to growth in the organization
- Recruitment of the best –
 - Agriculture Future of America (AFA) Leaders and
 - local universities for interns at the Junior and Senior levels – develop into future employees
 - Evaluate existing talent- internal and external
- Revolving Recruitment Committee to build referrals to increase talent in our ranks

In conclusion

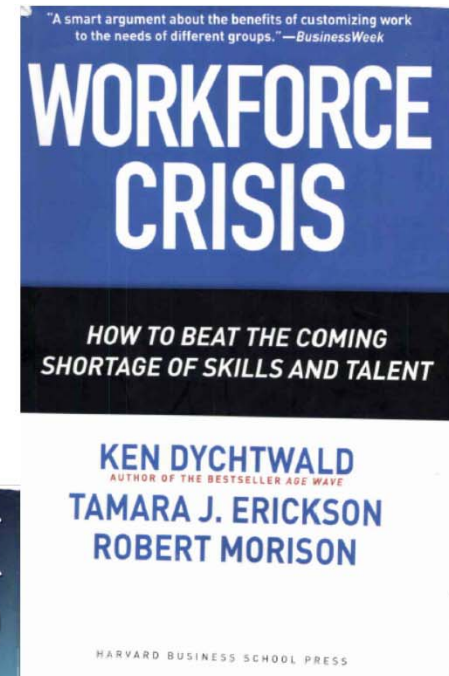
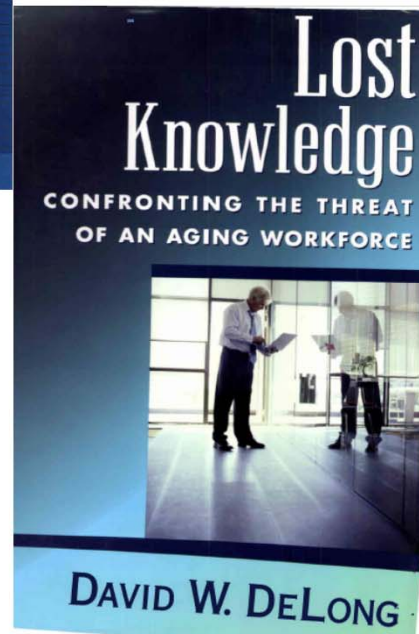
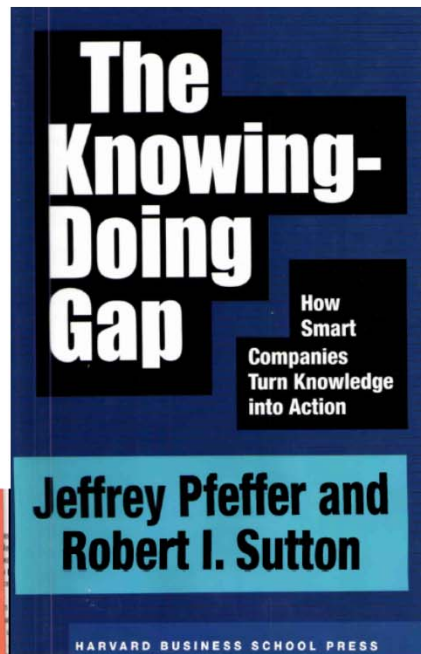
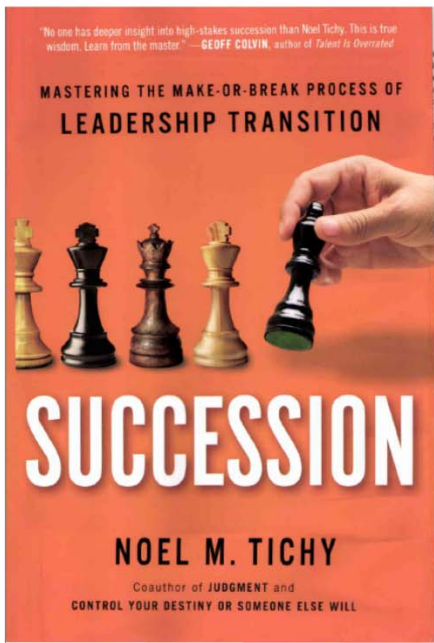
- Develop effective career plans
- A well planned and executed performance review
- A strategic training plan based on potential and desire
- Develop skills set inventory of existing employees as well as SWOT evaluations

Challenges:

- Establishing a consistent performance evaluation from management
- Improve coaching and counseling skills
- Training that is focused and effective

**The Ultimate
Responsibility of
Managers is to Develop
Their People to Their
Full Potential**

References



Questions?

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