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ExeComp Solutions (ECS) an independent consulting firm is a national leader assisting public and private companies as well as higher education and health care organizations with designing and implementing a tailored plan for succession management. The following outlines details regarding the framework of a succession plan initiative for any executive role:

UNDERSTANDING the Needs of Your Company

Your organization may or may not have an immediate need to find a replacement for a key executive position but would like to have in place a succession plan for an unforeseen occurrence of a senior level vacancy. The Board may request that the organization identify potential successor(s) in accordance with best practice in board governance oversight. Accordingly, the Board would request assistance in conducting a succession planning initiative to have in place as a measure of strengthening governance. Additionally, if an unforeseen vacancy should occur prior to or during the internal identification process, a strategic external search may be required and would commence once the “role requirements” have been determined. As part of the ECS initiative we will work with a pre-selected executive search firm to convey the competency and compensation required for any and all positions.

The ECS APPROACH

Approach Overview

- Succession planning brings objectivity to an inherently subjective process
- Unlike traditional succession planning that relies heavily on psychological and diagnostic instruments, we believe that behaviorally-based data collection methods that gather feedback from multiple stakeholders provide a more rigorous approach to identify the most capable successor
- We believe that succession planning should include targeted development planning for potential successors to close any capability gaps as they prepare for the next role



Phase One: Assessment and Feedback

- 1. Determine Role Requirements (Accountabilities, Competencies, Metrics, and Critical Experiences) for the target position(s):** To accomplish this, ECS will conduct interviews with the current executives, Board members, and other senior leadership team members. Furthermore, these requirements will be incorporated into a position description to assist the search firm (if necessary) in generating a candidate pool.
- 2. Confirm Potential Internal Successor Candidate Pool:** Simultaneously with step 1 in the process, ECS will rely on input from the Board to identify current executive leaders to include in the process.
- 3. Perform Individual Assessments on Internal and external Candidates:** This step represents the most labor-intensive process, where ECS will be conducting rigorous assessments on the selected candidates. For internal candidates, we predominantly rely on historical performance data and demonstrated results and 360° behaviorally-based interviews and surveys. For external candidates we will develop a behaviorally-based interview guide that the Board can use to assess the candidates.
- 4. Develop Individual Reports and Provide Individual Feedback:** ECS will provide detailed individual feedback reports for each candidate that highlight their key strengths and development needs relative to the identified role requirements.
- 5. Compile Data, Calibrate Candidate Fit and Readiness, and Provide Assessment Summary to the Board:** ECS will compile the data across the candidates and perform calibration of ratings to ensure reliability and validity of assessments. ECS will also provide a summary report to the Board regarding candidate fit, readiness, risks, and development opportunities at this point in the process.

Phase Two: Final Candidate Selection and Transitioning

- 6. Identify Top Candidates:** After our reassessment, we will make a recommendation to the Board on the top candidate(s) for the executive position(s). In addition to our recommendations, we will provide a summary profile on our observations of the key strengths, development areas, and progress for each candidate.
 - 7. Review of Top Internal Candidate(s) Strategic Plan:** After we present our recommendations on the top candidates, we propose that the top candidates present their strategic plan to the Board. This presentation will allow the Board and ECS assessors to make a final assessment of the candidate(s) fit for the role.
 - 8. Appoint Candidate and Implement Coaching and Development Plan:** After the assessment process has been completed, ECS will make its recommendations on the most desirable candidate (internal or external) to succeed the executive position(s). ECS will recommend the most effective transition process and provide coaching for the next six months to address the new executive development needs if necessary.
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