

Succession Planning

Ensuring Business Continuity during
COVID-19 and Beyond

TALENT
INSTITUTE

Business Impact and Purpose

The COVID-19 pandemic has illustrated the importance of having a business continuity and succession plan in place that accounts for emergency and disaster events.

Now is the time to put one in place, or to re-assess and adjust an existing plan as a New Normal sets in.

COVID-19 Business Impact

- Systemic change on an unprecedented scale
- Vast levels of uncertainty
- Need for strategy realignment (no more 'business as usual')
- Accelerated digital transformation and innovation
- Cybersecurity risks
- New operating and resource models

Succession Planning Purpose

- Validate the capability of leaders and professionals to execute a realigned strategy
- Identify a top talent slate
- Confirm transition readiness of earmarked successors
- Develop a view of bench strength and people-related risks (including flight risk)
- Collect data that fuels targeted development
- Accelerate business renewal and growth

Succession Planning Process

Review Business Strategy, Business Model, Strategic Priorities and Organisational Structure

Consider Attributes of Purpose-Driven Leaders

- Embrace uncertainty
- Navigate complexity
- Lead with empathy, curiosity and passion
- Be fast, decisive and bold

Identify Key Roles (Leader and Professional)

Decide Assessment Methodology and Data-Points

- Psychometric Measures
- Simulations
- Performance Management System
- Multi-Rater Survey
- Other

Collect Talent Analytics

- Assess Current Key Role Incumbents
 - Performance
 - Potential

- Assess Identified High-Performers (future talent)
 - Potential

Extract Insights from Talent Analytics

- Depth and Width of Successor Pipeline
- Emerging Top Talent
- Blockers in Key Roles
- Risks and Vulnerabilities
- Priorities

Decide

Resource Strategy (buy, grow, borrow)

Talent Development Strategy

- Segmented Talent Pools
- Blended Development
- Metrics (for measuring ROI)
- Accountability
- Talent Review Calendar

Retention Strategy

Action in respect of Blockers in Key Roles

Important Fundamentals

A revisit of the succession planning agenda requires the following:

- A compelling future state definition (post COVID-19)
- A leader model and development framework that are aligned to the challenges of the New Normal
- A focus on key roles (located across organizational levels)
- Clarity on terminology (high-performance | high-potential | readiness)
- Rigorous measurement
- Zero tolerance for average or below average performance
- Fact-based decisions
- Simplicity
- Governance
- Budget
- Metrics (to track ROI)

Ways in Which The Talent Institute Could Support You

Our Value Proposition

Our unique contribution lies in our ability to translate strategy into challenges, challenges into requisite competencies, and powerful talent analytics into actionable insight.

Using digital platforms, we:

- Guide you through the entire succession planning process
- Refine your leader model and associated competency framework
- Assess various talent segments
- Help you to extract actionable insights from talent analytics
- Guide you in the design of a fit-for-purpose top talent development strategy
- Design a succession planning governance structure
- Develop a Board-ready succession plan for executive roles.

Point of Departure

Develop a comprehensive understanding of your business, its context and competitive landscape, leader challenges and your specific needs.

Methodology

The entire engagement is facilitated via digital platforms.

About the Talent Institute

The Talent Institute is a privately held boutique professional services firm that focuses on helping clients develop and implement talent management practices to support current business strategies and to prepare for future challenges.

Our core competency lies in our ability to interpret talent analytics in the context of strategy and business impact, and the use of predictive intelligence to inform risk mitigation, capability development and talent investments.

Grounded in organisational psychology, we leverage research, analytics, expertise and industry insights to enable business performance by removing the guesswork from making decisions about people.

Your Contact

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