



# « CEO Succession Planning »

## THE CHALLENGE

The client is a mid-size public specialty retailer. They are known and celebrated for their innovative approach to retail but their internal talent processes, specifically around succession planning, were not as advanced. As the organization grew and they expanded internationally, the risk associated with ambiguity on CEO and executive succession increased. The client wanted greater clarity on the CEO role of the future and more insight into who the best potential successors were. They sought out ProjectNext Leadership's help to provide expertise and objectivity for their board of directors.

“Your work around succession planning opened our board's eyes. It's changed everything.”

-CEO

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## THE PARTNERSHIP

ProjectNext Leadership partnered with the client to create a CEO-of-the-future role profile and to provide data-driven assessments on the current leaders best positioned to succeed the current CEO and other executive roles. Over the course of the engagement we:

- \* **Defined the CEO of the Future profile** by conducting interviews with board members and bringing in our industry and role expertise.
- \* **Conducted executive assessments** of the entire executive team. We leveraged a combination of an in-depth interview, stakeholder feedback, and a psychometric tool (Hogan) to develop a robust and data-backed point of view. This process served both to provide the board insight on each leader, and also to create a high value development experience for each leader assessed.
- \* **Provided individual feedback** to each executive to help them understand their key strengths and areas in which they can develop. Most of these leaders had not received in-depth objective feedback during their careers, and appreciated the opportunity to get a data-driven view of their leadership.
- \* **Shared our recommendations** for which leaders were best prepared to succeed the current CEO and other executive roles in the near term and long-term, using a comparative report that shared the risks and development recommendations for each leader.

## THE IMPACT

This partnership provided clarity to the board and key leaders and ultimately led to board alignment on potential CEO and executive succession. Specifically our work led to:

The board agreeing on one leader as the most likely CEO successor, allowing them to develop a more intentional succession roadmap

The CEO and board, as well as the leaders themselves, now have greater insight into all current executives' strengths, areas for development, and optimal career paths at the organization

Awareness of some challenges among the executive team and how they were working together. As a result, ProjectNext Leadership designed and facilitated an executive offsite to improve team cohesion.



**“** *I couldn't be more excited about the presentation you gave to the board today. Your materials were clear, insightful and actionable.* **”**

*Thank you!*

**-Lead Independent Director**