

## Case Study: CEO Succession Planning

# A publicly-listed, multi-billion dollar hi-tech company put CEO succession on the front burner.

---

Working with the board and executive team, we helped define the vital information the board needed to understand the bench strength within the executive ranks and guide leadership development.

**The Firm:** A publicly-listed, multi-billion dollar hi-tech company with operations in over a dozen countries.

**The Challenge:** The board of this client made CEO succession a top priority. While satisfied with the current CEO, directors wanted to know who within the executive ranks they could regard as a CEO successor. Directors wanted confidence a process was in place to ensure the continuity of leadership.

**The Solution:** At the request of the board, we worked with the management team to create a concise CEO succession scorecard that gave the board a powerful means to quickly view the leadership bench strength and understand gaps, development needs and timetables. By working with management to understand the leadership talent and needs of the executive team, we were able to create for the client a means to update the board quarterly on the leadership team and its dynamic approach to CEO succession.

**The Results:** In order to deliver to the board the vital metrics on succession found on the CEO succession scorecard, management had to strengthen its internal talent pipeline process – from early identification to targeted development plans. To have credible data to report to the board, management responded constructively to the discipline required by the CEO succession scorecard.

The board now views rich, current data on CEO succession and is able to drill down to understand the development needs and timelines of executives. The board now has confidence in the succession process and their ability to choose a CEO successor when the time is right.

A balanced approach to sustainability/continuity-renewal/risk management – a smarter way of doing business, to reduce the volatility while still benefiting from integrating innovation earlier in the process.