

2023

Trends, Predictions, and Innovative Strategies in Succession Planning



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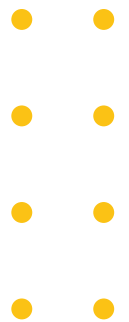
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What if we told you that **succession planning can be the key to solving your employee recruiting and retention problems?**

What if we told you that **the right succession plan can solve the problems caused by high employee turnover?**

What if we told you that **leadership succession planning is more about great leadership in the organization and less about a list of candidates for key positions?**

What if we told you that **top talent considers succession planning an integral part of your organization's success?**

What if we told you that **every generation, gender, and geographical hires care about the succession planning of your organization?**

What if we told you that **succession planning was far less complicated than many leaders and chief executive officers think it has to be?**

What if we told you that **succession planning can be your organization's strategic advantage?**



Key Research Discovery Highlights

Succession planning is the next crisis in American businesses. Competition for top talent has never been more rigorous, and organizations are scrambling to attract, recruit, retain, mentor, and develop the people they need for the future. Meanwhile employees are changing jobs more frequently than ever, leaving employers wondering what they did wrong, and without the talent they need to grow the organization.

The data for this 2023 report looks at why succession planning is important to current and future employees, analyzes demographic information regarding organizational succession planning, and illustrates the ongoing need for succession planning as part of a strategic plan.

Key Research Discovery Highlights

- Overwhelmingly, 78% of working Americans believe company leaders should be required to receive training before implementing a succession plan.
- 42% of working Americans are rarely or never aware of succession planning being discussed at their company.
- Working Americans believe a company with an established succession plan is most likely to have stability, strong leadership, and success; and **a company that does not have an established succession plan is most likely to have higher turnover rates, unclear values, and weak or controlling leadership.**
- For working Americans, a clear path to advancement, effective management, and a positive work culture are the biggest career advantages they see in a company that has an established succession plan.
- **80% of working Americans believe it's important for company leaders to have a customized strategy in place before implementing a succession plan.**
- Working Americans most recognize a company that has a successfully established succession plan through employee retention and engagement, employee attitudes, and on-the-job performances.
- 86% of working Americans say that good succession planning increases loyalty, trust, and innovation at companies.
- **82% of working Americans say succession planning is more important than ever during these uncertain times.**

Conclusively, we know succession has to be part of strategic planning, and yet most businesses and organizations in the U.S. do not have a viable succession plan. Interestingly, for those organizations who do have a leadership succession plan, they overwhelmingly do not share this information with their employees.

There will always be a constant shift of talent within your organization. Planning for personnel changes, promotions, and expansion allow your organization to gain a competitive advantage. There will always be crises, challenges, and changes. Many leaders today are worried about Geo political uncertainty, economic forces, and market fluctuations. We largely cannot control any of those factors that can upend our business. But what we can control is how we recruit and retain talent for our organization, and we can have a plan in place for when people retire, get promoted, or leave for other reasons.



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How does Succession Planning Create a Competitive Advantage?

In its simplest form, succession planning is the process of identifying and developing candidates to fill key leadership roles within an organization. We believe ALL roles are important, so there should be a plan for succession at all levels.

Having an established succession plan creates a competitive advantage for the organization because it allows leaders in the organization to control variables that they may not otherwise control. There is increased geopolitical uncertainty, economic shocks, and other market forces that we cannot control. An established succession planning process creates a competitive advantage and is important for a number of reasons.

Retains Top Talent

First and foremost, succession planning helps organizations recruit and keep top talent. By identifying, developing, and mentoring top candidates for leadership positions, organizations create clear career paths for their employees and demonstrate a commitment to their development. This is a powerful motivator for top performers, as our research indicates, for those who may be more likely to stay with the organization and continue to contribute to its success.

From our research: 82% of working Americans say that knowing their employer's succession plan would give them more confidence to stay with them.

Interestingly, we found that Younger Millennials (61%) are the generation most familiar with the concept of succession planning in the workplace, and they consider it a big issue for their career plans.

Increase Productivity

In addition to helping organizations retain top talent, succession planning also increases productivity. When leadership roles are filled by candidates who are already familiar with the organization's culture, processes, and systems, there is less disruption and a smoother transition. This can help maintain continuity and minimize disruption, leading to increased productivity.

Grows Profitability

Finally, succession planning can help create a more profitable business.

By ensuring that leadership roles are filled by qualified, capable candidates, organizations can avoid the costly and time-consuming process of recruiting and training new leaders when leaders are suddenly in short supply. This can help reduce turnover and increase the organization's bottom line.

Succession planning is a valuable tool for organizations looking to recruit and keep top talent, increase productivity, and create a more profitable business. By investing in the development of their internal talent, organizations can position themselves for long-term success.

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How does Succession Planning Affect Profitability?

Having a viable succession plan in place can help increase profitability and decrease costs for an organization in a number of ways.

1. Recruiting and hiring is expensive

It can reduce the cost of recruiting and training new leaders. When leadership roles become vacant, organizations may need to bring in new leaders from outside the organization. This can be a costly and time-consuming process, as it may involve recruiting and selection expenses, as well as training and onboarding costs. By having a succession plan in place, organizations can identify and develop internal candidates who are already familiar with the organization's culture and systems. This can help reduce the cost of recruiting and training new leaders.

2. Turnover is expensive

Especially if it happens abruptly. High turnover rates are costly for organizations, which is why The Great Resignation is alarming to many Human Resources professionals. It is costly to invest in recruiting and training new employees to

replace those who have left. By having a succession plan in place, organizations can help reduce turnover by providing employees with clear career paths and opportunities for advancement. This increases retention rates and saves the organization money in the long run.

3. Disruption is expensive

A succession plan reduces the cost of disruptions. When leadership roles are filled by internal candidates who are already familiar with the organization's culture and systems, there is less disruption and a smoother transition. This can help maintain continuity and minimize disruption, leading to increased productivity and cost savings.

Having a viable succession plan in place can help decrease costs for an organization in a number of ways. By investing in the development of internal talent and creating a clear career path for employees, organizations can position themselves for long-term success while minimizing costs.



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Treasurer of the United States

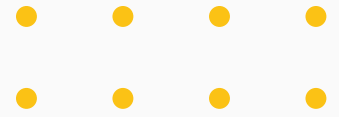
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Rosa Gumataotao Rios
Treasurer of the United States

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Julia O. Y. ...
Secretary of the Treasury.
Rosa Gumataotao Rios
of the United States.



What Happens without a Leadership Succession Plan?

Succession planning involves identifying and developing employees who have the potential to take on leadership roles in the future, and preparing them for those roles through training, mentorship, and other professional development opportunities.

For working Americans, a company **with** an established succession plan is seen as a positive sign of stability, strong leadership, and success. On the other hand, a company without a succession plan may be viewed as having higher turnover rates, unclear values, and weak or controlling leadership.

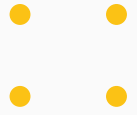
There are several reasons why a company with a succession plan is more likely to be successful. First, it ensures that there is a clear path for employees to progress within the organization. This can lead to increased job satisfaction and motivation, as employees feel that they have opportunities for advancement within the company.

Second, a succession plan helps to ensure that the company has a strong and capable leadership team in place, which is essential for driving the company's long-term growth and success. It also helps to prevent leadership gaps, which can occur when key leaders leave the organization and there is no one ready to step up and take their place.

Finally, a succession plan can help to create a more cohesive and aligned organizational culture. When there is a clear plan in place for identifying and developing future leaders, it can help to ensure that the company's values and vision are consistently upheld throughout the organization.

Overall, a company with an established succession plan is likely to be seen as more stable, well-led, and successful than one without one. It is an important aspect of long-term organizational planning, and should not be overlooked by any company that is serious about its future growth and success.





How does Succession Planning Help Grow the Business?

Creating and developing a pool of talented people within an organization is crucial for businesses that are looking to grow and expand.

Here are a few key reasons, **based on our research:**

1. People are ready for promotions

When people know their future role at an organization, they plan for their increased responsibilities. When it is time to promote them to greater roles and positions, having candidates who are already familiar with the organization's culture and systems means an easier, less costly transition.

When it's time to grow or expand the business, it's important to have leaders in place who are familiar with the organization's culture, processes, and systems. This can help ensure a smoother transition with minimal disruptions.

2. People remain loyal

When people understand that the organization wants them to develop professionally so that they can be promoted, they are more loyal to the organization. Developing a pool of talented people within the organization

can help foster a sense of loyalty among employees. When employees see that there are opportunities for advancement within the company, they may be more likely to stay with the organization and contribute to its success.

3. Developing internal talent can be cost effective

Recruiting and training new leaders from outside the organization can be a costly and time-consuming process. By investing in the development of internal talent, organizations can save money and resources while still ensuring that they have the leadership capacity they need to grow and expand.

4. Creates a healthy corporate culture

When employees see that the organization values their development and is committed to helping them grow and succeed, it can help create a positive company culture. This leads to increased morale, higher retention rates, and greater productivity.

82% of working Americans are more likely to see their future at a company that has an established succession plan.





What would Employees do if they knew about the Organization's Succession Plan?

Specifically, employees said that if they knew that their company had an established succession plan, they would be more likely to:

- **Build a career at the company**
- **Stay longer at the company**
- **Trust the leadership more**
- **Apply for a job at the company**
- **Refer the company as an employer to friends and family**
- **Be willing to invest in the company**

Younger Millennials (27-35) are more likely than any other generation to do all things listed if they knew that a company had an established succession plan.



Do Companies with an Established Succession Plan have other Positive Characteristics?

According to the employees, yes.

According to our research, 84% of working Americans believe that having a succession plan in place at a company is a sign of leadership strength and confidence.

An established succession plan indicated a variety of positive traits within the organization.

People believe that companies with an established succession plan also enjoy a sense of stability, strong leadership, success, good teamwork, binocular opportunities, effective communication, a healthy corporate culture, more respect

for their employees, a competitive advantage over the competition, clear values, sustainability, a stronger bottom line, low turnover rates, and higher innovation.

Men were significantly more likely than women to believe that a company with an established succession plan has strong leadership, a healthy culture, and clear values.

People in management were significantly more likely to believe that a company with an established succession plan has strong leadership, effective communication, and a healthy corporate culture.



Do Employees Worry about Succession Planning?

Our research indicates that employees care more about succession planning than their employers realize. Not only that, many employees are paying attention to whether or not an organization has a succession plan and how it impacts their careers.

We were surprised that the younger millennial demographic is the most concerned of any demographic about whether or not your organization has a succession plan. They care about where the organization is going, they want to know what is going to happen to them if there are leadership changes, and they want to know if they have a position in the organization in the future.

Younger Millennials (61%) are the generation most familiar with the concept of succession planning in the workplace.

With workplace uncertainty at an all-time high, employees are increasingly looking for stability and reliability with leaders they trust.

82% of working Americans say succession planning is more important than ever during these uncertain times.

A leadership succession builds trust, confidence, and loyalty in an organization. It is reassuring for employees to know they have a career and a future.



When Should Employers Share Their Succession Plans?

The need for conveying a succession plan starts much earlier than employers realize. Employees want to know during the interview process whether or not there is a succession plan at the organization where they will work.

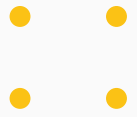
Working Americans want to know if a company has an established succession plan in place when interviewing for the job.

80% of working Americans think companies should tell them during a job interview that they have an established succession plan in place at the company.

We discovered there were generational perceptions as well.

Gen Z and Millennials are significantly more likely to want to know this *when looking for a new job*, while Boomers are significantly more likely to want to know this *when moving into a management role*.

Once hired, **82% of working Americans** say that knowing their employer's succession plan would give them more confidence to stay with them.



Why is Succession Planning Not More of a Priority, According to Employees?

Even though succession planning is an important aspect of long-term strategic planning and helps to ensure the smooth transition of leadership and the continuation of business operations, many organizations fail to invest in this important process. It is good for the bottom line, and it is good for morale. So why don't all organizations have a viable, updated, and relevant succession plan?

According to our research, working Americans believe companies do not have an established succession plan due to a lack of vision, short-term focused leaders, and a lack of planning skills.

Lack of vision

One of the main reasons why organizations may not invest in succession planning is a lack of vision. Many leaders may be focused on the immediate needs of the business and may not prioritize the long-term planning required for succession. This short-term focus can lead to a lack of attention and resources being devoted to succession planning, which can ultimately have negative consequences for the organization.

Short-term focused leaders

Another reason why organizations may not invest in succession planning is that


they have short-term focused leaders. These leaders may be more concerned with meeting immediate goals and targets rather than considering the long-term implications of their actions. As a result, they may not prioritize succession planning, which can have negative consequences for the organization in the long run.

Lack of planning skills

Additionally, some organizations may simply lack the planning skills or resources needed to effectively implement a succession plan. Developing a succession plan requires careful consideration of the skills, experience, and potential of candidates, as well as the needs of the organization. This can be a complex and time-consuming process, and some organizations may not have the expertise or resources to effectively execute a succession plan.

In conclusion, there are several reasons why organizations may not invest in succession planning, including a lack of vision, short-term focused leaders, and a lack of planning skills or resources. Despite the potential benefits of succession planning, these factors can prevent organizations from implementing this important process.





Why Is Succession Planning Not More of a Priority, According to the C-Suite?

Despite its importance, many C-level executives and VPs believe that their companies do not have an established succession plan in place.

We learned that C-level executives and VPs believe more than any other job title that companies do not have an established succession plan because succession planning is not urgent.

There are several reasons why this may be the case.

Low priority

One reason is that succession planning is often seen as a low priority compared to more immediate business concerns. Many C-level executives and VPs are focused on meeting short-term goals and targets, and may not prioritize the time and resources required to properly plan for the future. As a result, succession planning may be put on the back burner, leading to a lack of an established plan.

Unnecessary expense

Another reason is that some C-level executives and VPs may not fully understand the value of succession planning. They may see it as an unnecessary expense, or may not realize the long-term benefits that a strong succession plan can bring to an

organization. This lack of understanding can lead to a lack of support for succession planning initiatives, and may even result in resistance to implementing such a plan.

Not urgent

In addition, some C-level executives and VPs may not believe that succession planning is urgent because they do not anticipate any immediate leadership transitions within the company. This mindset can be dangerous, as unexpected events such as retirements, resignations, or promotions can occur at any time. Without a strong succession plan in place, an organization may be caught off guard and unprepared to handle these types of changes, leading to potential disruptions and negative impacts on the business.

Overall, there are several reasons why C-level executives and VPs may believe that their companies do not have an established succession plan in place. However, it is important for organizations to understand that succession planning is not a luxury, but rather a necessary component of long-term planning and success. By prioritizing succession planning and understanding its value, companies can ensure that they have a strong pipeline of internal talent ready to take on key leadership roles and drive the organization forward.





Should Leaders Be Trained in Planning for Succession?

Succession planning is a critical process for any organization, as it ensures that there is a clear plan in place for leadership transitions and the continuation of business operations. However, it is not uncommon for company leaders to approach succession planning without proper training or understanding of best practices.

According to our survey of working Americans, a staggering 78% believe that company leaders should be required to receive training before implementing a succession plan. This sentiment is likely driven by the belief that effective succession planning requires a deep understanding of the organization and its needs, as well as the skills and capabilities of potential successors.

Without proper training, company leaders may struggle to identify the right candidates for leadership roles or may not have a clear understanding of how to transition responsibilities and authority. This can lead to disruptions in the organization and can even result in the loss of key talent.

So why is it that so few company leaders receive training in succession planning?

One reason may be that it is often viewed as an administrative task rather than a strategic priority. As a result, it may not receive the same level of attention and resources as other areas of the business.

However, the survey results suggest that this mindset is shifting. More and more, employees recognize the importance of succession planning and the role that training can play in ensuring its success. In fact, the survey found that nearly two-thirds of respondents believe that succession planning training should be mandatory for all company leaders.

Given the increasing importance of succession planning, it is essential that company leaders receive the necessary training to ensure a smooth and successful transition of leadership. By investing in succession planning training, organizations can better prepare for the future and ensure that they have the right leaders in place to guide the company through any challenges that may arise.

Overwhelmingly, 78% of working Americans believe company leaders should be required to receive training before implementing a succession plan.





Leaders Don't Know How to Plan for Leadership Succession

Working Americans are not convinced that their leaders, however well-intentioned they may be, are well-equipped to plan for leadership succession.

This is worrisome because succession planning is a critical component of strategic planning.

86% of working Americans say that good succession planning increases loyalty, trust, and innovation at companies.

Why do so many CEOs, board members, and HR Directors struggle with succession planning?

- 1.** Leaders may not prioritize succession planning. They may be focused on day-to-day operations or meeting short-term goals, and may not see the long-term benefits of investing time and resources into succession planning.
- 2.** Leaders may feel that they are irreplaceable and may not want to think about their own succession.
- 3.** Leaders may not know how to go about succession planning. They may not have a clear understanding of what succession planning involves or what steps to take.
- 4.** Leaders may lack the skills. They may lack the skills and knowledge necessary to identify and groom potential successors, or may not have a clear idea

of what qualities and characteristics to look for in a successor.

5. Leaders may not involve the right people in the succession planning process. They may not seek input from key stakeholders, such as the board of directors or key employees, which can lead to a lack of buy-in and support for the succession plan.

6. Leaders may be constrained by external factors that can hinder leadership succession planning. These may include a lack of funding or resources, a change in the organization's direction or goals, or the sudden departure of key leaders.

Despite these challenges, it is important for leaders to plan for leadership succession. This can be achieved by setting aside dedicated time and resources for succession planning, involving key stakeholders in the process, and regularly reviewing and updating the succession plan.

It is also important for leaders to be proactive in identifying and developing potential successors, and to communicate the succession plan to the organization.

By taking the time to properly plan for leadership succession, leaders can ensure that their organization is well-equipped to handle changes in leadership and can continue to thrive and achieve its goals in the future.



How Leaders can begin the Succession Planning Process

Any good succession plan begins with a strong assessment of your current leadership situation. Where do you have leadership, where do you need it, and where are your gaps in finding the leaders you need to make your company rock solid?

For your succession planning program to be strong, you're going to need to go one step further. You also need to assess the skills your current leadership has and the skills they use to do their jobs, as well as determine what skills will be needed for the future.

Remember that the skills and leadership traits that current leaders have may not be the right skills your leaders will need going forward.

This comprehensive overview of your organization, your leaders, and their skills, gives you what you need to get your succession plan moving. This foundation allows you to identify the gaps, and understand where you most need to focus to begin your succession planning program.

Here are five steps you need to put your succession plan in place:

- 1 Identify The Critical Roles.** These are the areas that are most important to the overall success of your company. What positions, if empty or left unfilled, would impact your customer service, employee experience, or your bottom line? These positions are your critical roles. They are most valuable and most important to the overall success of your company, and therefore, these positions are the first to be trained, developed, and filled in your succession planning program.
- 2 Identify the Feeder Roles.** These are the areas in your company, that – you guessed it – feed your critical roles. They are your support teams, your operations, and your next in line people to those critical roles. You need to identify these roles; first, because they are important and they need to be filled with strong leaders, but also because it is from this level of leaders that most of your Critical Roles will emerge.
- 3 Assess Your Current Leaders.** With the important roles identified, it is time to Assess Your Current Leaders at all levels. Assess all top leaders according to the skills you identified they need now, and those skills they will need going forward. Where are they strong, where are they weak, and what skills do they most need to develop?
- 4 Assess Current Team Members.** Now turn your attention to your current team. You need to assess every team member who works with you to determine if they have the leadership potential that might serve the organization in a higher role. Your best chance of building a strong succession plan is to look to your current team members first. Assess their abilities, their career goals, their current skill levels, and potential for becoming future leader with greater roles and responsibilities.
- 5 List the gaps.** And last, but not least, it is time to state the gaps. What skills do you have, what skills do your leaders have, what potential leaders do you have, and where do you see the gaps? Where are the holes in your succession plan? Where are there skill deficits?

Taking a long, hard, and very honest look at your company, your team and your leaders is an important step in understanding where you most need to focus, and where you most need to spend resources to build your succession plan.



National Study Goals

In commissioning the Center for Generational Kinetics for this 2023 study we had a few main goals:

- To understand working Americans' perceptions on succession planning and how that impacted their career goals, loyalty to the organization, morale, commitment to excellence at work, and personal desire to stay with the organization.
- To find out why more organizations were not actively involved with developing succession plans, or if they were, how those plans were being conveyed to others.

With these goals in mind, CGK gathered survey data to:

- Explore working Americans' understanding, perceptions, ideas, and expectations for short-term and long-term workplace succession planning.
- Understand working Americans' perceptions of the benefits of short-term and long-term succession planning on high-ROI company outcomes, such as recruiting, retaining, engaging, and developing talent.
- Uncover working Americans' views about the cost of not doing succession planning in each of these key employment and performance areas.
- Discover ways to increase loyalty, trust, motivation, and commitment to organizations, which translates into a competitive advantage in the market.



Tools, Resources, and Strategies for **Succession Planning**

Don't wait. Start now.

Without a succession plan, the future of your company could be in jeopardy. To underscore this message, we want to close this report with a story.

The three leaders of a regional insurance company wanted to strengthen their edge by adding a fourth partner to the firm. Each one of them had strengths in their own areas: Operations, Finance, Sales and Marketing, and Mergers and Acquisitions.

These partners, all healthy and in their 40s, had a brilliant synergy and ambitious plans for the future. Stiff competition was disrupting the insurance industry at the time, so the leadership team was perpetually consumed with production and meeting steep goals for growth.

Despite advice from several consultants to prepare a succession plan, the daily demands of business got in the way. "Not now," they said. "Not enough time. Not

necessary."

For two years, the partners got away with that strategy. Until they didn't. One of the partners — an avid runner — shockingly died from a heart attack while preparing for a marathon. During the exact same week, an audit showed that another partner was embezzling money. He was fired immediately. This impressive leadership team with incredible momentum was slashed by 50% in a matter of a few days. The two remaining partners were absolutely stunned.

They had no expertise in the other two divisions, and they had no back-up plan to cover those areas. In the excruciating months that followed, the partners worked around the clock in an effort to keep the firm afloat. New problems emerged daily. Clients wondered if the company would survive, and many of them took their business elsewhere.



Employees worried about their job security and started sending out resumes. Internally and externally, the company suffered some heavy blows. The irony of the situation was not lost on the two-remaining partners. Although they worked in the insurance industry and dedicated their careers to helping people prepare for disasters, they failed to plan for their own.

The next two years were touch and go for the firm, but the partners managed to claw their way out of the crisis. They learned the hard way that succession planning isn't an option or a luxury or a someday project. It's about making the

commitment now to protect the future of your company, no matter how busy you are. Because, as these partners discovered, anything can happen.

That statement is true for all of us. Whether we are just starting out in a business or inching closer to a target date for retirement, **succession planning matters** for every person and every organization.

We hope this report inspires you to take action and prepare for leadership succession within your own business. Wherever you are in the planning process, whether you are well under way or about to make the leap, we encourage you to take a close look at the additional support we offer.

- **The Comprehensive Acton Plan** is your complete, step-by-step guide for tackling all phases of the succession planning process.
- **The Tools Library** includes all of the **assessments, evaluators, and handouts** to support you in developing and sustaining your plan.
- **The Resource Guide** provides you with a full list of every resource mentioned in the book.
- Additionally, we invite you to visit our website at **www.BeyondSuccessionPlanning.com** for extra materials to make the planning process even easier.



About the Authors

Meridith Elliott Powell

For more than twenty years, President and CEO of MotionFirst, Meridith Elliott Powell, has been a leading expert on the subjects of change and uncertainty. Her latest book *THRIVE: Strategies to Turn Uncertainty to Competitive Advantage* has cracked the code on the greatest challenge facing business today.

Through her work as a Hall of Fame speaker, award-winning author, and business growth strategist, Meridith is able to help companies and leaders learn to control uncertainty, and turn disruption and change into strategies to propel, grow, and gain new opportunities.

Her work has been featured in *Forbes*, *FastCompany*, *Inc Magazine*, among others, and she has worked with companies such as Microsoft, FastSigns, Bobcat, and IBM.

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Mary Kelly is a graduate of the United States Naval Academy and spent over twenty years on active duty in intelligence and logistics. She retired from the Navy as a commander. She has masters' degrees in history and economics, and a Ph.D. in economics.

Mary is an expert in crisis management and organizational change. As a high-content speaker and consultant, she helps companies manage employee burnout while helping teams reinvigorate their sense of purpose that contributes to profit growth. She has extensive experience in business growth, crisis management, organizational leadership, communication, teamwork, and strategic planning.



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Succession Planning In Action:

Ready to learn more? Want to take action? Looking for next steps? We'd love to work with you to make succession planning easy and effective.

Presentations

We offer in-person and virtual programs and presentations featuring the information you have seen in this report and in our award-winning book, *Who Comes Next? Leadership Succession Planning Made Easy*. We deliver powerful insights, information, strategies, and ideas while highly engaging the audience and leaving your team with a powerful and relevant plan of action.

Trainings

This is a deep dive (live and virtual) to help your team fully understand, build and implement your succession plan. We offer mini-trainings where we focus on select members of your team, or full, comprehensive trainings to ensure succession planning is happening at every level.

Strategic Planning

You know that talent is one of the biggest assets and biggest expenses you have as a leader. That is why it is so critical it is treated as a priority in your company. We can help you easily integrate succession planning into your strategic plan and work with you to ensure full implementation and execution.

Masterclasses

Customized and designed specially for your company, and conducted in a series of modules with pre and post work. These succession planning masterclasses embed succession planning into your culture, and ensure that talent engagement and leadership development is fully integrated into your on-boarding, performance reviews and promotions.

About the CGK Study

The study consisted of a customized 25 question survey completed by 1,000 working Americans throughout the United States.

It was important to us to get a broad base of responses from across generations and genders as well as geographical areas.

As such:

19% of respondents were younger millennials, ages 27 to 35.

23% were older millennials, ages 36 to 45.

26% of respondents were GEN Xers, between 46 and 57.

17% were baby boomer, between the ages of 58-65.

We had 49% male and 50% female with 1% preferring not to answer.

Geographically, 24% of our responses came from the West, 21% came from the Midwest, 17% came from the North East, and 39% came from the South.

The Center for Generational Kinetics

We commissioned the center for generational kinetics to conduct this groundbreaking study because they are one of the world's leading research and strategy firms. They serve more than 100 clients every year in every major industry. CGK has worked on four continents, and produced research in multiple languages. Their work has been featured in hundreds of media outlets around the world including the *Wall Street Journal*, *the New York Times*, FOXBusiness, and BBC.

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