

How to Prepare for a Leadership Transition

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As Boomers are inching closer to retirement, both owner/founders and senior leaders in organizations need to be prepared to hand over the reins to their successors. When done with thought and grace, transferring leadership can be a successful and relatively stress-free event. This article shares tips on how to plan for and execute the transfer of leadership so that the organization continues to operate with barely a hiccup. It is written from the perspective of a CEO transition but the tips can be easily adapted for any senior-leader role.

What to Think Through

A smart place to start is with the job description for the role being vacated. If a person has been in their role for a considerable amount of time, you'll often find that the job has evolved greatly beyond when the last job description was written. Confirm what the job entails and what needs to be added. This will help your HR team to post the job, should an in-house successor not be readily available.

Beyond the job description, a best practice is to begin to document what is being done each day, how it gets done, and who is involved. We all walk around with a storehouse of information in our brains, never thinking to write it down or document it. For example: When are leases up on equipment? Do you use a law firm? Who runs the W-2's at the end of the year?

I recently spent a year doing this myself – each time a subscription was renewed, a bill was paid, a password was changed, I documented it as it happened, and ended up with a



15-page document! I even went so far as to give the locations where documents could be found such as, "All insurance policies are in the lower left lateral file." Creating the log over the course of a year also helped to document when things need to be done, so that hopefully nothing will slip through the cracks (for instance, vehicle insurance policies renew at a different time than the real estate policies).

Additionally, you'll need to determine if an internal candidate (or two) is a likely successor or if you'll need to begin to search outside the company. You don't want to be pressured into hiring someone who looks good on paper (don't we all?) because you didn't start your search early enough. Take the time to get to know them and understand not only how they would approach a leadership role at your company but also how they understand or imagine how the company operates within the industry and even the local community

and economy. Ideally, a transition from one leader to another should be a “blip” because your values and vision align.

How to Gracefully Transfer Leadership


Two of the most asked questions about transition are: When should we start and how long does it take?

Ideally, a leadership succession begins 8 – 12 months before the transition takes place. This, of course, assumes that the transition is planned and orderly, rather than when the leader leaves unexpectedly.

During the course of the months leading up to the transition the current leader and their successor should work in tandem to learn the rhythm of the role. How and when are meetings conducted? Who are the primary support people and what are their projects and responsibilities? How is performance measured? How are financials allotted, spent, reported, and more. Without this transitional phase new leaders are often surprised and overwhelmed with the breadth and depth of responsibilities they have taken on. This is probably why most outside CEOs flame-out in 18 months.

This is also a time for reflective conversations about company values, mission, and potential growth or a change in direction. For example, the incoming CEO of a 40-person architecture firm felt the company needed to invest in digital resources and AI in order to remain relevant; the outgoing CEO had no interest in these tools himself, but he encouraged and supported the vision of the incoming CEO and they had many conversation about how to begin using new technologies and how the firm could afford to move in this new direction.

An important best practice is to start to tell vendors, clients, bankers, attorneys, and employees that the firm is preparing to transfer day-to-day leadership and begin to introduce the successor. This advance warning will not only make the transition to the new leader easier, but it will calm any potential nerves of the above-named entities because they won't feel blindsided when you officially announce the transition. When the various stakeholders know that you are taking a thoughtful approach to the transition, they won't feel as though they are being abandoned but rather they will become a support system for the transition and the new leader.

A leadership transition isn't about just one or two people (the incumbent and the new leader); change in leadership has a myriad of ripple effects. Don't put off important conversations and planning because you feel they may be difficult. When a transition is thoughtfully planned and executed it results in a positive boost for the firm, rather than resulting in a chaotic fearful time full of unknowns. 



About the Author

Dr. Nanette Miner is a leadership development and workplace-learning strategy consultant. Through her firm, [The Training Doctor](#), she has revolutionized the way that individuals are prepared for leadership roles in their organizations. Rather than a chosen few, her process is aimed at ensuring everyone in the company has the skills and business acumen of a leader. This approach ensures both immediate and long-term return-on-investment (ROI) for an organization.

She has written articles for Chief Learning Office magazine, Forbes, and MBA World and is a frequent guest on workplace training and career podcasts and talk radio such as Inc. Radio and America's Workforce Radio.

Nanette regularly speaks at industry conferences and corporate learning events on how to integrate leadership capabilities throughout an organization. An author of eight books, her most recent is Future-Proofing Your Organization.

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