

## Succession Planning

Peter Quarry interviews Ann Sherry, AO (CEO Carnival Australia).

In this program Peter Quarry interviews Ann Sherry regarding the purpose and process of succession planning in organisations. Succession planning will strengthen your organisation, aid staff retention and prepare for future growth. This program highlights some of the mistakes with this type of planning and discusses ways to implement a robust system that ensures the development and movement of staff in the right direction.

### Succession Planning Is

- Finding the people who can succeed you in your job.
- Planning the growth of people in your organisation.

### When Should You Be Thinking About Succession Planning?

- At every level in the organisation.
- Younger employees expect you to consider their career development.
- Planning is required to help people step up.

### Steps in Succession Planning

- Identify key roles.
- Know the future requirements of these roles.
- Consider the 'fall under the bus' test.
- Best succession planning might also include someone new and fresh.

### Common Mistakes

- To look back, not forward.
- Not being honest with people.
- Common reason why people leave an organisation is because they've been given false hope.

### The Boss's Favourite

- Often an inappropriate choice.
- Can create dissatisfaction.
- Putting people into roles should be as a result of a more robust system.

### Summary

- It is easier to look for people who are good for today, rather than good for tomorrow.
- Need a robust process, where there are a couple of candidates.
- Opportunity is created when we develop our staff to their full capacity.