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Securing a Spot in the Succession Planning Conversation

by Barbara Gregory

Where do you see yourself in 10 years? Sure, we all set yearly goals and maybe we even project a three-year plan for ourselves. But, what about the long-term? You may think picturing yourself in the executive chair is a lofty aspiration or maybe you are already on the leadership track; no matter where you are in your career path if the executive team is your end-goal, it's time to get acquainted with your company's succession plan.

Succession planning has been quite a buzz topic lately—and for good reason. Fierce competition, globalization, new technology tools, political influence and shifting workforce dynamics are only some of the factors dramatically changing our industry's landscape. Forward-looking organizations are creating strategies to build leadership capacity now for the challenges of tomorrow. Ideally, organizations want to recruit from within. How can you ensure that you will be part of the succession planning conversation?

1. UNDERSTAND THE PLAN.

There are ultimately two scenarios organizations consider when forming succession plans: planned leadership changes and contingency. Of course, planned leadership changes are the preferable situation. However, qualified leaders must be waiting in the wings in case the unexpected happens. The succession planning process is most often driven by the CEO, documented by human resources and overseen by the board of directors.

Succession planning is about more than sitting down and producing a flow chart. It is about leadership development: putting the right people in the right roles and giving them the proper tools to excel. It defines people's strengths and gives them the opportunity to lead. Finally, it ensures there are dedicated, talented people that are aligned with the company's goals and culture. Make it your goal to put yourself in that category.



2. PUT YOURSELF OUT THERE.

Securing a spot on the succession plan will take a lot of time and dedication, so begin laying the groundwork now. Start with a visit to your human resources department; most will be happy to share the succession planning process. Familiarize yourself with your company's promotion practices and career development program. Revisit your company's mission statement and core values for insight into desired leadership traits. By understanding who the key decision makers are, you can start building relationships now. It is up to you to take control and find out the specifics.

During performance reviews, discuss long-term goals with your supervisor. In addition to your personal goals, show interest in the company's long-term goals and how you can contribute. Follow cues given by your supervisor and human resources for when to speak up and who to direct your aspirations



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CONTINUED ON PAGE 16

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to. Make your dedication to your company and your desire to grow apparent. In your quest for the top, take the driver's seat.

3. STAND OUT FROM THE PACK.

The most obvious attribute an executive boasts is experience—across multiple functions. To gain a broader array of experience, volunteer to take on new projects and sit on committees with people outside your function. Take advantage of any continuing development programs your company offers. Keeping track of all measurable successes provides convincing talking points for performance reviews. Most succession plans are projected for 10 or more years ahead; make use of that time by beefing up your resume.

Of course, traditional experience is not the bottom line. Because the insurance landscape is changing quickly, experience is not as universal as it once

was. For this reason, you should make your inherent skills known. Take risks when appropriate to show that you are capable of thinking outside of the box to solve critical issues. Involve yourself in high-visibility projects and demonstrate that you can deliver results.

Do not underestimate the power of mentorships. Organizations benefit from a grow-from-within approach; a candidate that has been grown by the top players is more attractive than an external one. Conversely, show your leadership capabilities by serving as a mentor to new employees. Leaders grow best by growing others.

If being part of the succession plan is your goal, it's not too early to get the ball in motion. It all boils down to understanding the process, developing relationships and standing out as a top performer. When you take a proactive approach to your career development, people take notice! ●