

For immediate release

Failing to Plan can be Planning to Fail

Planning for Succession makes difference in seamless transition from one management team to the next

April 2009, Toronto, ON – One of the toughest challenges an organization will face is CEO transition. Even under ‘natural’ conditions – the planned and voluntary retirement of the CEO – it is essential that the selection process turns-up the CEO-to-be best suited to lead the organization to future growth. An effective succession planning process not only prevents a potential leadership crisis by identifying this future dynamo, it can also contribute to the development of high-potential performers and retention of the organization’s brightest talent.

“Long before there is a vacancy at the top, an effective succession planning process matches an organization’s talent to its future needs,” says John Szold, CEO, Planning for Succession, a new succession management firm servicing clients in the United States and Canada. “In fact, Planning for Succession can make the difference in the seamless transition from one management team to the next.”

Planning for Succession, works with boards of directors, management teams, private companies and family businesses to develop and implement effective succession planning processes. The firm applies a systematic approach to all succession decisions and balances subjective management evaluation with objective performance criteria and third party assessment.

According to Szold, for boards of directors such a selection process is more than good planning, it’s good governance.

He adds, “Whether it’s through the HR or compensation committee of a board or management team, organizations need to approach succession planning as a long-term commitment that is carried out continuously. The pay-off is a process that reaches down to the first line of managers, creating a domino effect of additional openings and contributing to increased motivation and performance improvement.”

With many years of experience in the fields of organizational development and marketing, John Szold has worked with a roster of national and international companies to design succession planning strategies, identify and develop high potential leaders, and implement effective performance-management processes. With a particular focus on the role of the board of directors in succession planning, John recently completed the formal academic requirements for certification as a corporate director. He is a member of the Institute of Corporate Directors (ICD) and the National Association of Corporate Directors as well as a Director of Canadian MedicAlert Foundation.

John’s most recent article on the subject, ‘*An Ounce of Development is Worth a Pound of Headhunting: The Role of the Board in Effective Succession Planning*,’ has been published in *ICD Director* magazine and re-printed in the Institute of Chartered Secretaries and Administrators, Chartered Secretaries of Canada and Charter Secretaries of Australia publications.

John provides keynote presentations and workshops on the topic of: Succession Planning, The Role of the Board in Succession Planning and other leadership development topics. He also provides executive and management workshops aimed at addressing the key issues facing succession planning for the Not-For-Profit sector.

For more details about Planning for Succession’s services or John Szold’s articles and presentations visit www.planningforsuccession.com.

About Planning For Succession

Planning for Succession works with boards of directors, management teams, private companies and family businesses to develop and implement effective succession planning processes. Consulting on CEO succession planning and other succession management issues, the firm helps clients in the United States and Canada identify the core competencies CEOs and other senior leaders will need to lead their organization forward. Planning for Succession applies a systematic approach to all succession decisions and balances subjective management evaluation with objective performance criteria and third party assessment. Services include: CEO succession planning / succession management, CEO assessment, CEO transition, performance evaluation, talent management and leadership development.

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