



# Succession Management Strategy Identifies New CEO

Client Reference Story

## Succession Planning

### Client Industry

Energy

### Situation

This large energy company lacked a formal management succession strategy or plan at the time the CEO announced his future retirement intent. The senior vice president of HR sought a partner who could accelerate the development of a small pool of prospective successors through a process that included assessments and leadership training, as well as a coaching component, all of which would occur over the ensuing 18 months. Within that timeframe – and through that process – the company wanted to be able to identify a new CEO.

### Workforce Solution

The client previously identified five potential CEO candidates from leaders within the organization. Right Management developed a customized success profile for the CEO role and, using it as the foundation, delivered the company's own "Assessment Center for Executive Leadership", a 2-day leadership assessment experience that takes candidates through development planning and feedback sessions, with reports later shared with the CEO and the SVP of HR. Using the assessments, as well as other data points from the company and its succession strategy, Right Management matched each candidate with an executive coach who worked with them until a new CEO was identified. Additionally, the program provided opportunities for each to present to the Board of Directors.

### Results

Following the period of succession planning and candidate assessment, there was a significant reorganization.

- One participant was selected as the successor to the CEO, and placed into the COO position until the CEO's retirement.
- The four other participants were judged ready for additional responsibility and placed in expanded roles.
- Right Management was retained to provide as-needed coaching to all five leaders as they transitioned to new roles.

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