

Who's Going to Succeed Our Firm's President?

Situation

- ❖ This client is a prominent consulting firm, with an international reputation.
- ❖ The prior succession event had become internecine.
- ❖ The firm's Chairman was inscrutable and kept everyone guessing about his own preferences.
- ❖ The incumbent President had not been the strongest candidate, but a favorite of the Chairman's.
- ❖ The firm had invested little in grooming its top-tier candidates.
- ❖ Many of the top candidates had poor relationships with one another.
- ❖ There was an 18-month window.

Objectives

- ❖ Assess the top seven candidates (plus the incumbent) for their degree of fit with the role of President.
- ❖ Construct action plans with each candidate that would cause them to stretch developmentally over the next 18 months.
- ❖ Advise the President on our firm's view of each candidate's potential.
- ❖ Advise the President on how to facilitate a smooth transition

- ❖ Design and conduct a top management team building retreat to help these executives work together more productively.

Solution

- ❖ Build a Leadership Competency Model.
- ❖ Comprehensively assess each of the seven candidates.
- ❖ Guide each of the candidates through his/her own assessment data and assist them in conducting a gap analysis, i.e., “Where am I at present and where does our firm’s Leadership Competency Model suggest that I’ll need to be?”
- ❖ Assist each candidate in developing a Blueprint for Action that will address identified gaps.
- ❖ Have each candidate present an executive summary of his/her findings to the President.
- ❖ Hold team meetings among the seven, plus the President, to better synchronize this team of top contributors and to put old, contentious issues aside.

Results

- ❖ The assessments brought to light that there were two candidates who were more likely than the other five to be the finalists. As a result of all the assessment work, coaching, and team building, the subsequent 18 months were dramatically more constructive than the months prior to our being called in. Ultimately, the best equipped of the seven candidates ascended to the Presidency. He’s been a breath of fresh air to the firm. His first full year in office was the firm’s best year ever, financially.