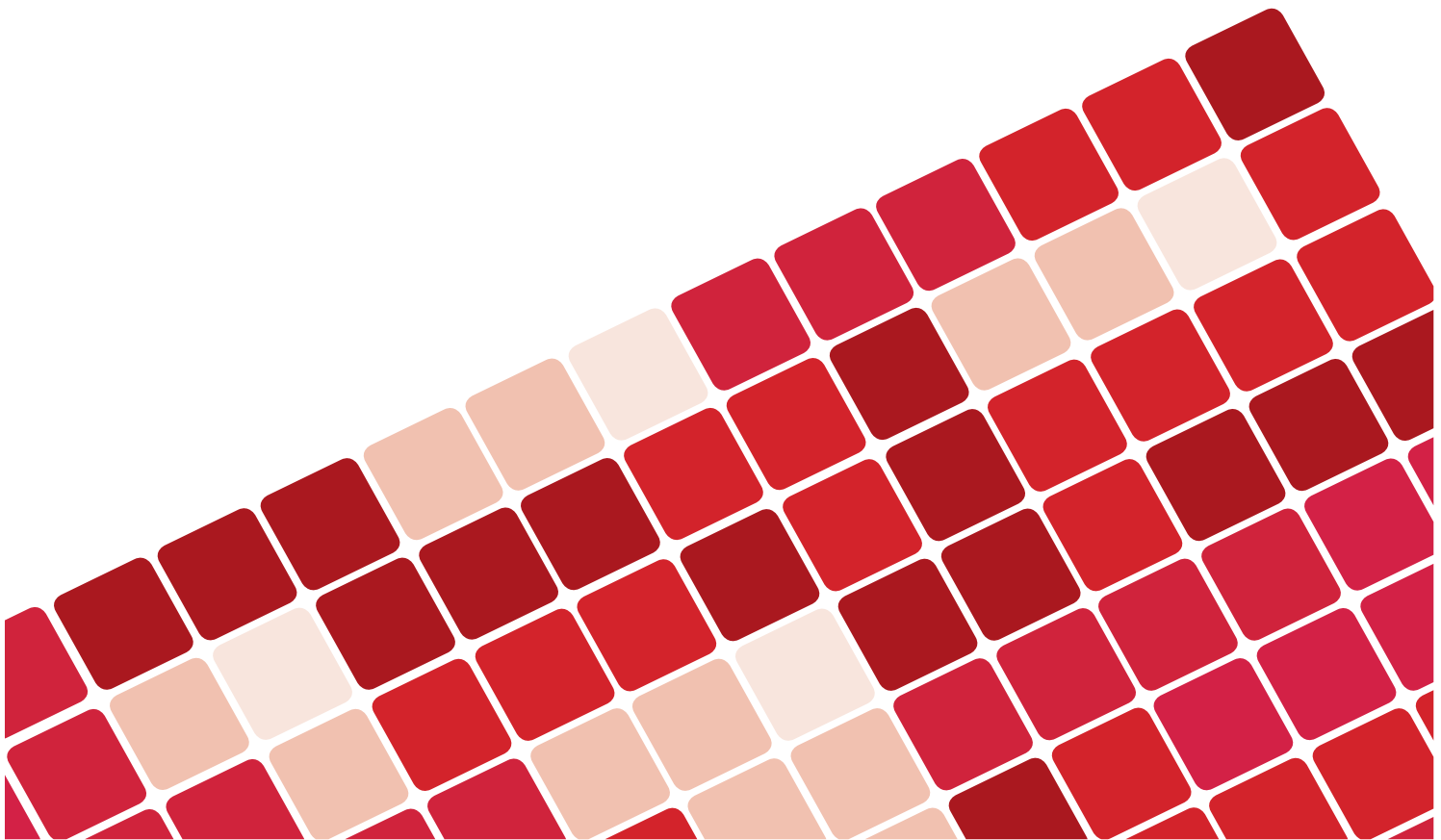




Succession Planning & Management in Tough Economic Times



Assisting **Organisations** to Acquire & Retain the **Best Talent** through
the Development & Integrated Delivery of **Innovative** People Management
Systems and Solutions

Table of contents

1. What is Succession Planning and Management?	2
2. Best Practice approach to SPM.....	3
3. How is SPM related to the Employee Life Cycle?	4
4. Measures of SPM Success.....	4
5. Why Does SPM Matter?	5
6. The SPM Conundrum.....	8
6.1. Prevalence of SPM	8
6.2. The Value of SPM	9
6.3. Barriers to Success.....	10
7. SPM and the Current Economic Environment.....	11
8. Conclusion	12
9. References	13

Key Issues

Given that Succession Planning and Management has been shown to improve profitability, why is its application not more widespread?

If organisations are to continue to survive, let alone prosper, in the current business environment, the importance of a fluid, well implemented Succession Management framework is critical.

So, is there a role for Succession Planning and Management in tight economic times? If so, what does it look like?

Integrated
Talent
Management
Solutions



sm@rtcompany.com.au

50

www.pageuppeople.com

1. What is Succession Planning and Management?

For the purposes of this discussion paper, it is important to distinguish between the concepts of Succession Planning and Succession Management as these are frequently used interchangeably in the literature.

The term “Replacement Planning” is also a concept that features frequently in discussions about succession. “Succession Planning and Management, or SPM, can be defined as a purposeful and systematic effort made by an organization to ensure leadership continuity, retain and develop knowledge and intellectual capital for the future, and encourage individual employee growth and development” (Schein, 1997; cited in Caruso, Groehler & Perry, 2005).

The three concepts can be placed on a continuum, with Replacement Planning at one end and Succession Management at the other, with Succession Planning somewhere in between. The differences between the three practices are highlighted below (Berke, 2005):

	Replacement Planning	Succession Planning	Succession Management
Identification of Successors	Yes	Yes	Yes
Development of successors	Little or none	Yes	Yes
Managerial levels	Top 2 or 3	Top 2 or 3	All

Replacement Planning is a reactive approach to staffing that involves identifying replacements for key positions, usually at the senior levels of the organization. Little focused development occurs for the successor and it is commonly assumed that the current manager is also a sound role model for the next manager. CEO replacement was the original focus of replacement planning given the critical role the CEO plays in any business. It then evolved into **Succession Planning** which differs to Replacement Planning only in that identified successors undertake focused development. The process of succession planning is also closely intertwined with the workforce planning process. Each can only be as good as the other. Workforce planning allows the importance of job roles to be reviewed and critical training needs to be identified and prioritised (Kiyonaga, 2004). Without such information, key roles and employees are difficult to identify and development efforts will lack focus.

There is still much debate about whether replacements should come from outside or from within the organisation. Research suggests that insiders tend to deliver better results than those from outside (Zhang & Rajagopalan, 2004; cited in Berke, 2005). This is only the case however if insiders have been groomed for the role. The negative impact on the organisation of a poor hire (or an unprepared internal successor) increases with the seniority of the role being filled.

Succession Management is a proactive approach to managing talent as it involves identification of high potentials for anticipated future needs and the tailored development of these people so that there is a talent pool or leadership pipeline available to meet organisational demands as they arise.

The HR domain of Succession Planning and Management (SPM) grew out of a recognised need to plan for CEO retirement in a tight labour market that had been caused by downsizing (particularly stripping layers of management), an increase in people reaching retirement age, as well as fewer entrants into the workforce. The importance of having the right people in these senior roles to act as role models was a key driver (Berke, 2005).

“Succession planning needs to be focused on senior management positions, starting at the top of the organization (with particular attention paid to CEO and/or managing director) and going at least six or seven levels down, so as to include middle management positions. It’s not necessary to continue down to team leader positions as these are more fluid.”

(Wayne Bleakley, cited in Somerville, 2006)

Others have argued that SPM should be extended to all employees, including those at or below Team Leader level, given the retention value of offering development opportunities as well as the increase in profitability associated with a competent and motivated workforce.

2. Best Practice approach to SPM

The goal of SPM is to have “the right people in the right place at the right time” (Rothwell, 2005). There are numerous elements that contribute to a best practice SPM system. Karaevli & Hall (2003), Holinsworth (2004), Berke (2005) and CedarCrestone (2008) list the following as critical:

- Focus on **developing large talent pools** rather than a few key individuals
- Extension of the program to **all levels of management and beyond** (Conflicts with above quote)
- Built upon **well-developed competencies** and **objective** assessment processes
- **Integration** with other HR systems, eg. leadership development and promotion decisions
- Incorporation of **employee feedback** (eg. input into goal setting, learning experiences)
- **Development Programs**
 - Are part of a broader management development effort
 - Incorporate plans for developmental job assignments (above and beyond classroom training)
- **High Potentials**
 - There is agreement on a context-specific definition of ‘high potential’
 - There must be consensus on data for identifying high potential (eg. 360 feedback, competency ratings)
 - Group discussions (rather than decisions made in isolation) are used in high potential identification
 - An individualized development process is adopted
- **Business Process**
 - Visible support from the CEO and top management
 - Ownership by line management and supported by all staff
 - Emphasis on accountability and follow up
 - Simplicity and aligned to unique organisational needs
 - Flexibility and linkage with the strategic business plan
 - Evolution through the HR review process

More advanced succession plans also monitor external appointments, typically from competitors, in their succession pools (Somerville, 2006).

Conger & Fulmer (2003) also make the following suggestions:

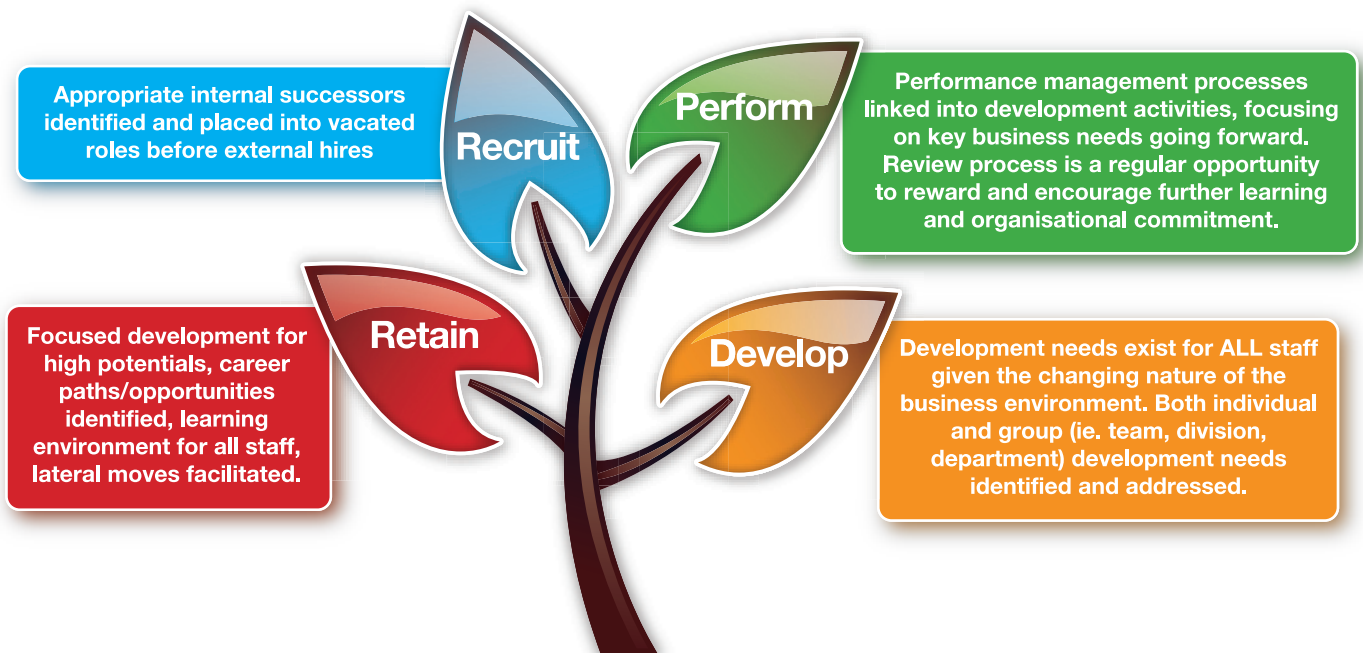
- Build a flexible SPM system that is development oriented, not just focused on traditional replacement planning.
- Pay attention to linchpin positions, jobs that are critical to the long term sustainability of the organisation.
- Manage your pipeline to ensure development opportunities and experiences.
- Make sure the system is transparent to all staff – all employees should know how they are performing and what is required to reach the next step.
- Measure the progress of those in the system on a regular basis. This helps to keep track of the pace of development and whether it will meet the anticipated needs of the business.
- Most importantly, keep your system flexible and open to changes and be willing to modify it to ensure maximum uptake.

3. How is SPM related to the Employee Life Cycle?

SPM has advanced from simply a 'bolt-on' to performance planning and reward processes to a fundamental platform for all strategic HR activities. To be effective, the SPM model must include strategies relating to the complete employee life cycle – retention, recruitment, performance and development. Effective SPM systems can act as both talent development and talent retention strategies for the organisation, while providing important information for recruitment and performance management activities.

“When recruitment, selection and retention strategies are added, succession management can look very much like talent management” (American Productivity and Quality Center, 2004; cited in Berke, 2005).

How SPM supports the Employee Life Cycle



4. Measures of SPM Success

Success of SPM programs can be measured in numerous ways. These include (Busine & Watt, 2005):

- the number of job-ready people to fill senior jobs when they become vacant;
- the percentage of jobs filled by internal candidates;
- cost of acceleration pools against the cost of finding outside hires;
- cost of turnover and demotivation inside the organisation when an external hire is made;
- time it takes for an outside hire to get up to speed;
- turnover of external hires;
- turnover of identified pool members/high potentials.

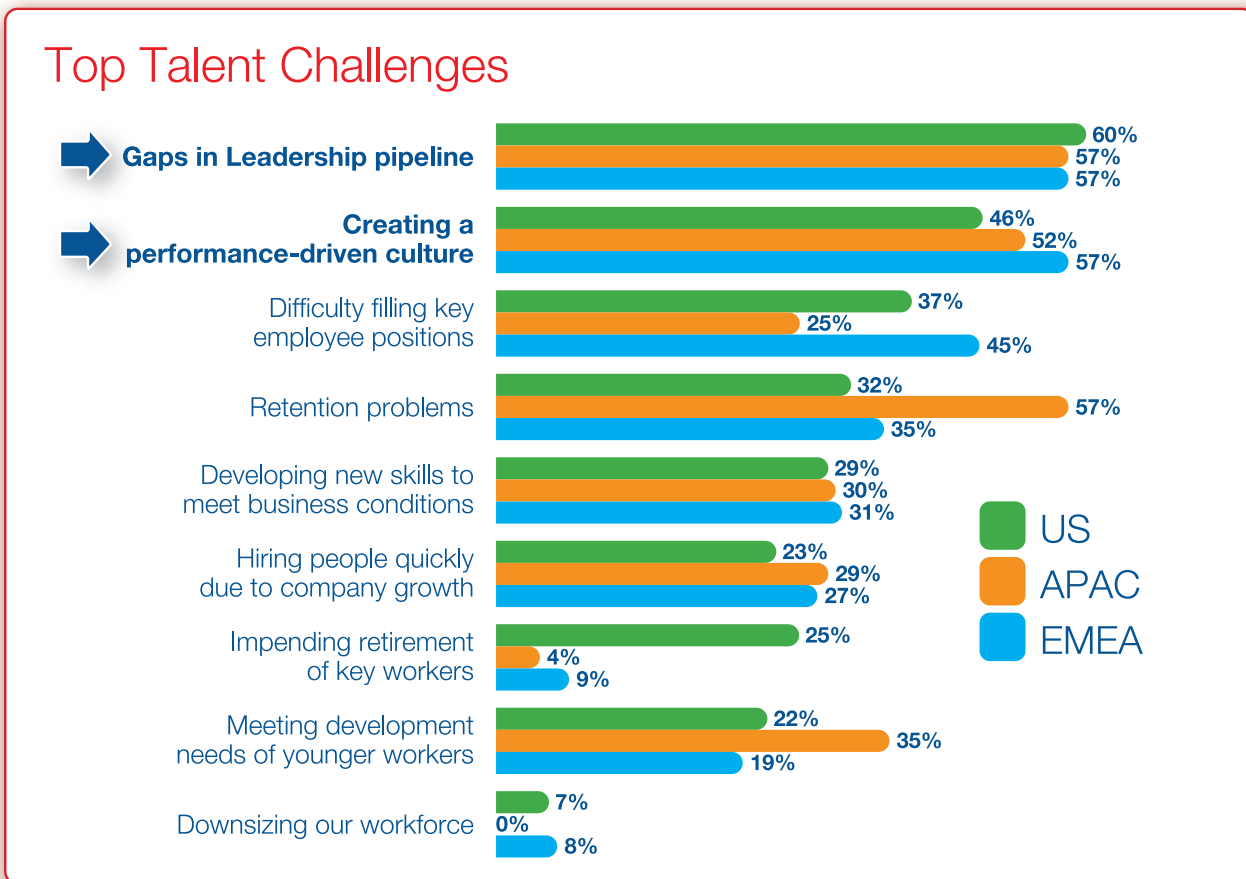
Others include:

- frequency of external CEO searches (Greer & Virick, 2008).
- size and quality of cross-functional or international talent pools (Conger & Fulmer, 2003).

5. Why Does SPM Matter?

So why is SPM such an important part of the HR strategy? The key elements of the process allow organisations to address their top talent management challenges, which in turn provide a platform for their risk management strategy in relation to staffing. In addition to this, well implemented SPM programs have been shown to increase productivity and financial returns (CedarCrestone, 2008).

According to Levensaler (Bersin & Associates, 2008), there are 9 key challenges facing organisations in our current business environment, with leadership gaps and performance at the fore, followed closely by filling key roles and retaining good people. Less pressing challenges can be seen in the graph below which provides data gathered from the USA, Asia Pacific, Europe & the Middle East (EMEA).



© Bersin & Associates, Talent Management FactBook, June, 2008

Another study by InfoHRM (2008) listed the key management challenges as follows.

- Leadership gaps are not closing
- Executive recruitment is producing uninspiring results
- High proportions of key talent are at risk of turnover
- Inadequate career paths and ineffective line management are contributing to employee turnover
- The Return on Investment (ROI) of talent initiatives is not being measured
- Talent programs lack corporate oversight
- Adjusting development programs to suit changing business needs.

This table illustrates how a well designed, flexible succession management program could address the key challenges summarised by Bersin and InfoHRM:

Challenge	Reference	How SPM can help
Leadership gaps	Bersin, InfoHRM	Identification of needs and development of key skills and competencies for effective current and future leaders.
Executive recruitment is producing uninspiring results	InfoHRM	Recruiting internally groomed successors who understand the unique organisational agenda and environment.
Filling key positions	Bersin	Planning ahead, developing successors in a timely manner.
Rapid recruitment to meet growth needs	Bersin	Having a job ready talent pool.
Impending retirement of key workers	Bersin	Having successors developed and ready to assume their next role.
Inadequate career paths and ineffective line management	InfoHRM	Lateral moves, job assignments and secondments to address career path ambiguity. SPM can assist with filling overseas postings in global companies, as well as assist in smooth transitions for those repatriating (Somerville). Building development of others into the performance objectives of all managers.
The Return on Investment (ROI) of talent initiatives is not being measured	InfoHRM	Numerous measures of success (both direct and indirect) are possible.
Talent programs lack corporate oversight	InfoHRM	SPM endorsed and supported by the CEO/MD and executive team.
Retention problems/key talent a turnover risk	Bersin, InfoHRM	Development initiatives, ongoing challenges and learning opportunities will motivate high potential employees. Job satisfaction is the most important contributor to the retention of high performing individuals. Talented people appreciate projects that stretch their abilities and a work environment that encourages ongoing development (Karaevli & Hall, 2003).
Development of new skills and adjusting development programs accordingly	Bersin, InfoHRM	Development of Learning Agility, plus other future oriented competencies, as part of a flexible development planning process. Regular review of the process allows it to remain current and meaningful and always anticipatory of future business needs.
Developing younger workers	Bersin	The SPM development framework extends to all levels of the organisation.
Downsizing the workforce	Bersin	Planning assists in knowing the type of person who will succeed in the future and therefore worth investing in despite the possible obsolescence of their current role.

Forty nine percent of Australian companies believed that retention and succession were their biggest talent challenges in 2008/2009 (PageUp People, 2008).

SPM also provides organisations with a risk management strategy. According to the Corporate Leadership Council (2003), there are four types of staffing risks:

Vacancy risk – when a critical leadership position is not filled

Readiness risk – successors are underdeveloped and not ready to fill internal vacancies

Transition risk– poor assimilation of executive talent when moving into the new role

Portfolio risk– poor deployment of talent against business goals due to poor planning

SPM allows each of these risks to be mitigated with disciplined planning and development.

It has also been shown that profitability can be improved with a well designed and extensive SMP that is enabled by technology. In the CedarCrestone 2008-2009 HR Systems Survey, it was reported that those organisations that limited their succession planning to top management had much lower growth in sales than those that extended the process to middle managers and beyond. When this occurred, the organisation experienced significantly higher sales growth.

The figure below illustrates how sales profitability increased as the SPM system was extended from Top Management (2.7% increase in sales growth), to Critical Talent (3.2% increase), to Middle Management (14.2% increase), and then to all Employees (13.0% increase). Reasons for this could include increased motivation and performance elicited by a transparent approach and development opportunities.



6. The SPM Conundrum

If SPM is so vital to the ongoing success of an organisation, why is it only implemented half the time?

“By 2010, 50% of organizations will face a crisis in management; specifically, they will experience a shortage of management talent and the right skills. Through 2010, fewer than half of traditional managers and supervisors will successfully make the transition to high-performing workforce leaders.”

(Harris, Gammage & Morello, 2007)

SPM allows organisations to assess organisational, divisional and team capability gaps, and thereby offers the opportunity to plan, review and prepare successors in a timely manner to meet the demands of the future.

6.1. Prevalence of SPM

“In today’s increasingly complex business environment, the issue of identifying and preparing the next generation of leadership talent is consistently cited by executives and boards as one of their most critical business priorities. Despite this, most organisations consistently rate their succession management practices as less than effective” (Busine & Watt, 2005).

“Companies are successful to the extent that they have leaders at all levels of the organization. Any institution that invests in the development of leaders at all levels is going to get ahead of its competition”, (Noel Tichy, Michigan Business School; cited in Allio, 2003).

Numerous studies and surveys quote the incidence of SPM systems. This research indicates that the positive impact of such a program on business profitability has not been embraced wholeheartedly despite its proven value. In addition, the current economic climate highlights its importance even more as a strategy for survival, let alone growth. For example:

Only 29% of HR professionals have implemented succession planning programs and 94% indicate that younger employees in their organizations are not being prepared for advancement.

Britt (2003)

Between 40% and 65% of companies around the world have a formal succession planning process in place.

Garman & Glawe (2008)

52% of Australian companies have a formal succession management process.

PageUp People (2008)

41% of HR professionals said that their organizations had a succession plan in place.

Busine & Watt (2005)

6.2. The Value of SPM

The skills crisis of this century has meant that organisations have had to get better at SPM by default, however it still occurs rather reactively. It is unfortunate, given that promotion-from-within policies are positively related to organisational performance measures (Delaney & Huselid, 1996; cited in Greer & Virick, 2008) and that only in unusual circumstances, such as helping to turnaround a poorly performing entity (where the only option is to improve) are external successors likely to be effective (Wei & Cannella, 2002; cited in Greer & Virick, 2008).

“The Dow Jones Sustainability Index (DJSI), one of the world’s major share indices, consists of more than 300 companies that have ranked highest in triple bottom line measurement. The fact that HR practices constitute or directly influence up to 75% of the DJSI’s criteria, is consistent with studies that have shown companies with advanced HRM are more likely to have, or develop, strong share prices. Companies making the largest investment in staff development have returned 137% compared with 55% for the Standard & Poor’s 500 Index.”

(Sexton, 2003)

SPM is the greatest investment in staff development that an organisation can make as it touches each component of the complete Employee Life Cycle.

Bersin & Associates also report that a sound Performance Management system can offer up to 10 times the financial investment if implemented effectively. Given that Performance Management is a key element of SPM, the potential benefits of strong SPM program are evident.

Benefits of Performance Management Systems

Category of Benefits	Driver	Typical Return On Investment
Efficiency & Compliance	HR	0.5 to 2 times investment
Process Improvement	Organisational Development	2 to 4 times investment
Business Transformation	Business Executives	5 to 10+ times investment

Source: Bersin & Associates, 2007

So if SPM has clear financial benefits, while offering both a risk management and retention strategy for organisations, why is it not implemented more widely?

6.3. Barriers to Success

HR professionals face numerous obstacles when attempting to implement a SPM system. Some of these include cost or lack of resources, too many demands on their time with operational HR issues, overcoming resistance or politics and the lack of an effective performance management system (Berke, 2005). Line managers losing sight of the big picture and seeing it as an administrative exercise, gaining buy in for the succession management process across the business and biases/subjectivity were also found to hinder the effectiveness of implementation (PageUp People, 2008).

Other obstacles include ownership (of talent and the program), cloning, diversity, focusing on the top, assessment of potential and challenges associated with the planning process.

Ownership - it is essential to establish and implement a policy outlining clearly who owns the talent and that talented employees should not be “hidden”. The CEO and other executives must own the outcomes of talent development initiatives while HR should own the process (Berke, 2005).

Cloning - one of the greatest obstacles to organisational flexibility is the pervasive tendency to select managers based on their past performance and CURRENT fit with CURRENT company requirements, meaning that future leaders have the skills of past leaders (Karaevli & Hall, 2003). “Homosocial reproduction”, the tendency of senior executives to choose successors in their own image, was predicted over 20 years ago by Kanter.

“Those being positioned as future leaders tend to look and act an awful lot like people in those top positions... It simply reflects an adherence to traditional methods of succession planning.”

(McKinnon, in Greer & Virick, 2008)

Diversity – less diversity in demographics means less diversity of thought, perspectives, knowledge and skills, which impacts negatively on a company’s ability to anticipate and respond to the changing commercial landscape (Greer & Virick, 2008).

Top levels of management - not until the 1980s did the concept of succession planning begin to be applied to lower levels of management. The function of SPM has since grown and the value of applying the process across an entire organisation, not just at the upper levels, has been recognised (Kesner & Sebora, 1994; cited in Berke, 2005). However, there are still mixed views among practitioners and academics about the extent to which all employees should be able to access their company’s SPM program.

“An organization that institutionalizes succession planning and adopts succession management from the top throughout the organization has an optimized talent management strategy. When implementing succession planning, consider not just your top management and critical talent, but all employees” (CedarCrestone, 2008, p.17).

Assessment of potential - fundamental to the success of the SPM process is the ability to predict a person’s likely future performance in an unfamiliar environment. Lombardo & Eichinger (2000) suggest that learning is the key to distinguishing high potentials as past performance only suggests that people will continue to perform well at higher levels **within the same function**. It does not guarantee that they will perform well in a different function. Defined by Lombardo as “going against the grain of what we prefer to do (or believe) in order to learn in a new way or do something new/different” (cited in Karaevli & Hall, 2003, p.69), Learning Agility is about learning from experience. Managers who possess this competency will help companies to adapt readily through application of their up to date knowledge and skills as they navigate the challenges presented. Lombardo & Eichinger (2000) describe four areas of Learning Agility - People Agility, Results Agility, Mental Agility, Change Agility.

Planning - there is no ‘right’ time to start planning, however a five year timeframe is sufficient to review all staff and provide development opportunities, implement these and see the benefits of these to the business need (Somerville, 2006). It is also critical to distinguish between job roles and those who hold them. The business strategy should pinpoint the jobs that are required for success in the future and should consider key specialist, development and knowledge roles.

Planning becomes more important when business environments become more turbulent and unpredictable. Given the challenges associated with such a paradox, it is more effective to adopt a talent pool approach rather than the traditional role-specific replacement planning approach (Greer & Virick, 2008).

SPM has been shown to have a moderate uptake by organisations around the world – these businesses understand the benefits such a strategy offers and it will be these organisations that overcome those obstacles described earlier. Operational obstacles (such as resources, technology, assessment processes) will be easier to address than those that are more subjective and less tangible (such as defining potential, planning and cloning), however both need to be addressed in order for a SPM system to realise all possible business benefits.

7. SPM and the Current Economic Environment

Why should SPM be prioritized now?

The current global financial crisis has left few businesses untouched. Short term reactions have focused on cost cutting. Given that total compensation represents between 20% to 70% of total costs (Holincheck, 2008), it is not surprising that many people are being laid off. While the closure of businesses or parts of larger businesses has been a common strategy, causing unemployment figures to rise quickly, it is not the time to abandon the SPM strategy, but rather a time to embrace it. Lay off of individuals without recognising their value to the organization with further skills training is poor business practice. Corporate knowledge is lost. Organisations should “hire for attitudes, train for skills” (Karaevli & Hall, 2003; p.69). Reactively dismissing employees in key positions when investors are showing dissatisfaction without a full appreciation of the issues facing the business or the disruption that is caused through bypassing organizationally accepted succession processes can cause long term damage (Berke, 2005).

“Approximately 58% of organizations in the Asia Pacific region increased their investment in talent development initiatives over the past 5 years” (InfoHRM, 2008). It would be inefficient to scale back these investments that would be coming to fruition over the next 5 years.

“Tighter economic conditions challenge organizations to balance efforts to control costs with targeted investment in rewards and talent management. Even in a slowing economy, business can’t be complacent with key talent and high performing employees.” Abusah (cited in Rance, 2008).

Encouragingly though, CedarCrestone (2008) comment that, “When the economy is tough, organizations focus less on recruiting and more on developing the human capital they do have, retaining them, and most recently, on measuring their performance.”

Demographic and social trends also emphasise the need for a commitment to succession. For example,

- The number of workers 55 and older will increase to 47% in 2010 (Britt, 2003).
- Many companies will have more than one third of their workforce eligible to retire in the next 5 years, often from critical leadership roles that are hard to fill (Holincheck, 2008).
- “Fifty percent of our leadership positions across the organization could be vacated in the next five years, so the need to build leaders and pass knowledge on is consistent across the organization.” (p.20, IBM Global Business Services, 2008).
- “In Europe, approximately one third of organizations reported that up to 20% of key talent was at risk of turnover during the next 12 months.” (InfoHRM, 2008).
- HR executives from 40 companies around the world all indicated that they had an insufficient pipeline of high potential employees to fill strategic management roles (Ready & Conger, 2005).

As organisations need to do more with less as a result of these and other demographic and social trends, those individuals who remain are taking on more responsibility as their roles expand. Retention of these key employees is critical and the importance of sufficient development and support is fundamental to this.

8. Conclusion

“Many organizations that engage in SPM have transitioned from traditional approaches that seek to identify and prepare leaders for specific future positions to processes that seek to identify and develop pools of talented individuals who can assume a variety of unknown future positions” (Caruso, Groehler & Perry, 2005).

If they are to survive the continually evolving business landscape, organisations need to adopt a SPM approach that will develop their talent pool of adaptable, skilled individuals who embrace learning, mobility and change (Karaevli & Hall, 2003). They need to ensure that critical jobs have sufficient resources. The SPM system enables organizations to lower costs (eg. through reduction in time to fill roles, fewer recruitment fees, greater retention rates) and increase productivity (eg. through developmental opportunities, improved employee motivation).

There has been too much emphasis on succession “events” (replacement of key individuals) instead of considering the process by which individuals are developed during their careers in preparation for their next challenge.

Highly successful organisations emphasise the building of a comprehensive set of assessment and development practices that support the entire pipeline of talent across the organization (Charan, Drotter & Noel, 2001). As the current uncertainty means that it may be impossible to sustain all employees in their current positions, succession planning should be used to identify possible lateral movements as well (eg. to different functions, project teams or geographic locations) (Spencer & Spencer, cited in Kim, 2003). The competency of Learning Agility should also be a key corporate competency of all staff.

“...organisations are better served by investing the necessary time and effort in identifying and developing multiple high potential managers to ensure flexibility in key executive successions... employees fluidly move on and off the list of high potentials and a diverse range of candidates is considered for succession, not merely direct reports” (Groves, 2007).

Businesses are operating in a different financial landscape than they were 12 months ago. Surviving and prospering in the current economic environment requires leaders to review their talent management approach carefully before reactively shedding staff. Those that already have a SPM program in place should focus on overcoming their unique obstacles to a best practice system; those who do not currently invest in SPM should perhaps consider the value it could add over the medium to long term.

9. References

- Allio, R. (2003), "Interview: Noel M. Tichy explains why the virtuous teaching cycle is integral to effective leadership", *Strategy & Leadership*, Vol. 31 No. 5, pp.20-26.
- Berke (2005), *Succession Planning and Management: A Guide to Organizational Systems and Practices*. Center for Creative Leadership, Greensboro, North Carolina.
- Bersin, J., (2007), *The Business Case for Performance Management Systems: A Handbook for Human Resources Executives and Managers*, Bersin & Associates.
- Britt, J. (2003). "It's time to get serious about succession planning", *HR Magazine*, Vol.48 No.11, p.12.
- Busine, M. and Watt, B. (2005), "Succession management: Trends and current practice", *Asia Pacific Journal of Human Resources*, Vol. 43 No.2, pp.225-237.
- Caruso, K.N., Groehler, L. and Perry, J. (2005), *Current Trends in Succession Planning and Management*, viaPeople, Inc.
- CedarCrestone (2008), *CedarCrestone 2008-2009 HR Systems Survey: HR Technologies, Service Delivery Approaches, and Metrics*. 11th Annual Edition.
- Charan, R., Drotter, S. and Noel, J. (2001), *The Leadership Pipeline*, Jossey-Bass, San Francisco, CA.
- Conger, J.A. and Fulmer, R.M. (2003), "Developing your leadership pipeline", *Harvard Business Review*, Vol.81 No.12, pp.76-84.
- Corporate Leadership Council (2003), *High-Impact Succession Management: From Succession Planning to Strategic Executive Talent Management*. Washington DC.
- Garman, A.N. and Glawe, J. (2004), "Research update: Succession planning", *Consulting Psychology Journal: Practice and Research*, Vol.56 No.2, pp.119-128.
- Greer, C.R. and Virick, M. (2008), "Diverse succession planning: Lessons from the industry leaders", *Human Resource Management*, Vol.47 No.2, pp.351-367.
- Groves, K.S. (2007), "Integrating leadership development and succession planning best practices", *Journal of Management Development*, Vol.26 No.3, pp.239-260.
- Harris, K., Gammage, B. and Morello, D. (2007), *Managers, You'll Need Transforming Too: A New "Manager's Platform" Takes Shape*, Gartner Research, 21 August 2007.
- Holincheck, J. (2008), *Building the Benefits Case for Talent Management Application Investments*, Gartner Research, 18 December 2007.
- Holinsworth, S.R. (2004), "Case study: Henrico County, Virginia: Succession management: A developmental approach", *Public Personnel Management*, Vol.33 No.4, pp.475-486.
- IBM Global Business Services (2008), *Unlocking the DNA of the Adaptable Workforce: The Global Human Capital Study 2008*.
- InfoHRM (2008), *Talent Management Survey: Talent Management in Challenging Times*.
- Karaevli, A. and Hall, D.T. (2003), "Growing leaders for turbulent times: Is succession planning up to the challenge?" *Organizational Dynamics*, Vol.32 No.1, pp.62-79.
- Kim, S. (2003), "Linking employee assessments to succession planning," *Public Personnel Management*, Vol.32 No.4, pp.533-547.
- Kiyonaga, N.B. (2004), "Today is the tomorrow you worried about yesterday: Meeting the challenges of a changing workforce", *Public Personnel Management*, Vol.33 No.4, pp.357-361.

Levensaler, L. (2008), Considerations for Selecting the Best Performance and Succession Management Solution for Your Organization. Bersin & Associates.

Lombardo, M.M. and Eichinger, R.W. (2000), "High potentials as high learners", Human Resource Management, Vol.39, pp.321-329.

PageUp People (2008), Succession Management 2008 Survey Snapshot.

Rance, C. (2008), Just Rewards: The Market Pressures on Salaries, Australian Human Resources Institute.

Ready, D.A. and Conger, J.A. (2007), "Make your company a talent factory", Harvard Business Review, 1 June, 2007

Rothwell, W.J. (2005), Effective Succession Planning: Ensuring Leadership Continuity and Building Talent Within, 3rd ed., New York, AMACOM.

Sexton, P. (2003), "How investors rate human capital", HR Monthly, August 2003.

Somerville, P. (2006), "Successful succession", HR Monthly, September 2006.

Published January 2009



Australia (Head office)

Level 10
91 William St
Melbourne, VIC, 3000
Australia
P: +61 3 9602 3300

Australia (Sydney)

Level 2
9 Barrack St
Sydney, NSW, 2000
Australia
P: +61 2 8252 8252

UK (London)

11-15 Betterton St
Covent Garden
London, WC2H 9BP
United Kingdom
P: +44 (0)20 7470 8727

USA (New York)

Level 15
410 Park Avenue
New York, NY, 10022
United States of America
P: +1 (646) 845-1923

China (Shanghai)

Building 5
288 Wuyuan Lu
Shanghai, 200031
China
P: +86 (0)21 5403 5500

www.pageuppeople.com