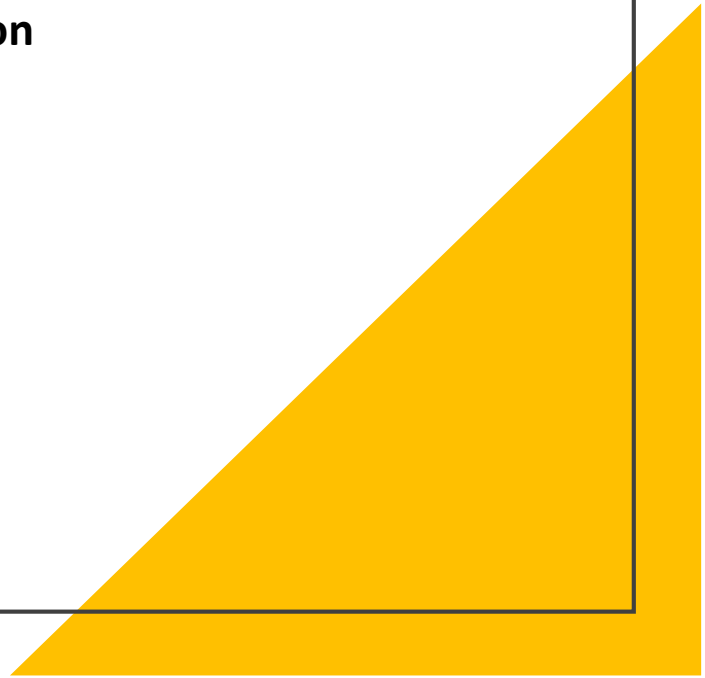




**Professional Development Session 1 – Panel Discussion**

**Wednesday, October 14, 2020**

**12:00 PM – 1:00 PM**





Laura Cataldo  
Senior Manager  
Baker Tilly



Dr. Mary McNevin  
Director of Talent  
U.S. Venture Inc.



Patty Van Ryzin  
Vice President of Human Resources  
Bassett Mechanical



# Objectives

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Succession planning and talent management should be a process, not an event

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Developing a customized plan based on structure, resources and unique needs

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The importance of senior leadership, internal (Human Resources) and external (consultants) resources for expertise and guidance

# Polling question 1

Does your organization currently have a succession planning or talent management process?

- Yes
- No
- Unsure

Why is succession  
planning important?

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# Components of succession planning

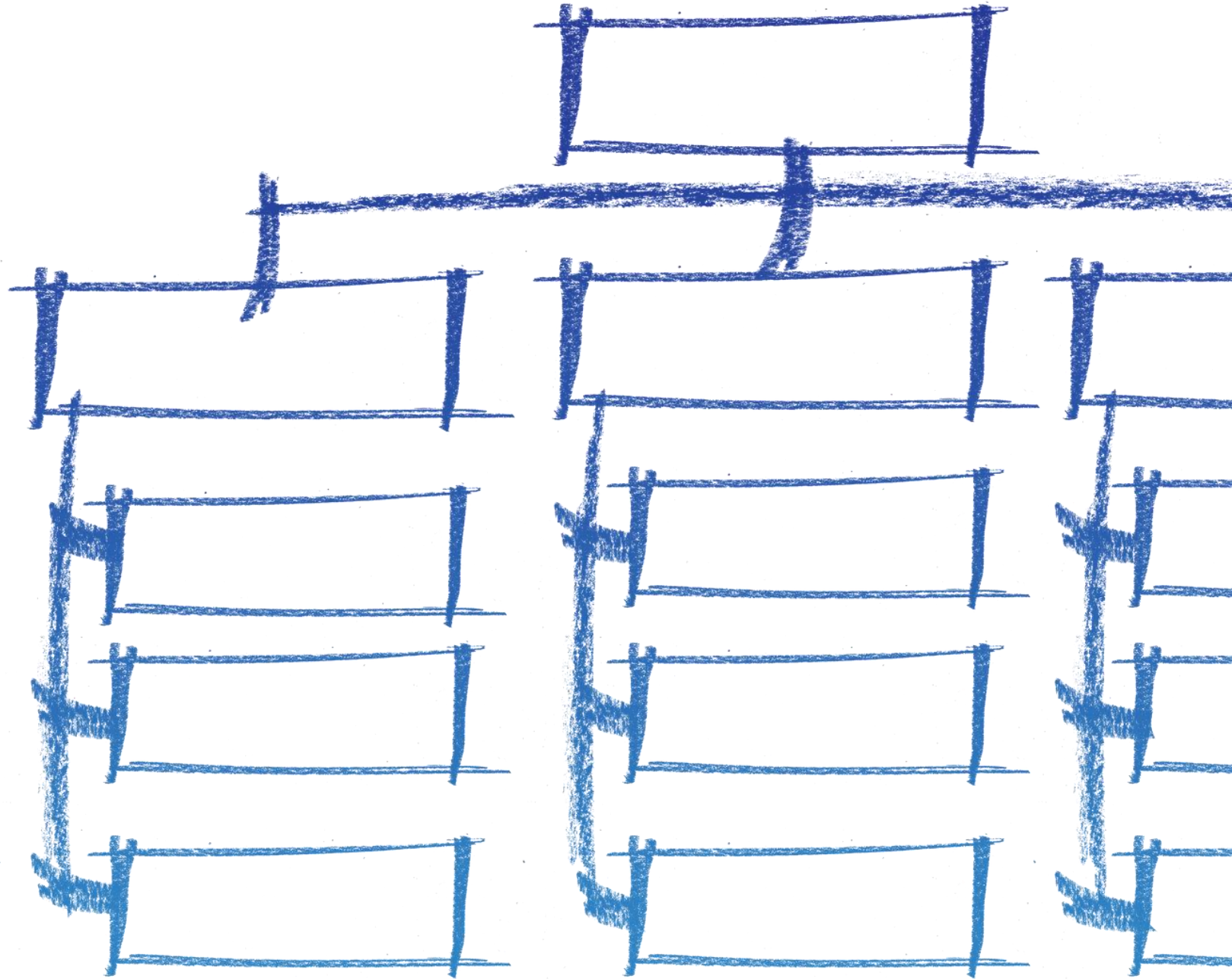
## **Ownership succession**

- Ensuring ownership transition meets the needs of the exiting owners and provides the appropriate structure and resources to reward and retain the leadership team

## **Management succession**

- Assessing the leadership potential and defining the competencies and capabilities necessary for managers to be successful

Succession planning  
and talent  
management  
...it's a process, not  
an event



# SUCCESSION PLANNING

## EXECUTIVE THINKING & BEHAVIORS

Levels	Responsibilities	Thinking	Behaving
BoD/Execs	Visionary	Growth	Mentoring
VP/Div Mgr	Strategic	Direction	Coaching
Mid-Manager	Tactical	Planning	Teaching
Supervisor	Operational	Timing	Collaborating
	Technical	Resources	Directing
		Functions	Overseeing
		Quality	



What are the primary objectives of succession planning?



# Corporate leadership



# 3<sup>rd</sup> generation leadership transition – *external resources*

- ❑ Family Business Forum (*formerly at UW Oshkosh – now St. Norbert*)
- ❑ Right Management = Leadership Development (360's, coaching)
- ❑ TEC/Vistage
- ❑ EA/Executive Agenda
- ❑ Executive coaching
- ❑ Transition plan



EXECUTIVE  
AGENDA



**VISTAGE**



# Developing One Finance Bench strength

# TALENT TIMELINE

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Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July
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Performance Review Process

Merit and Compensation

Update Talent Profiles

Talent Calibration and Succession Planning

Finalize Succession Plans and High Potentials

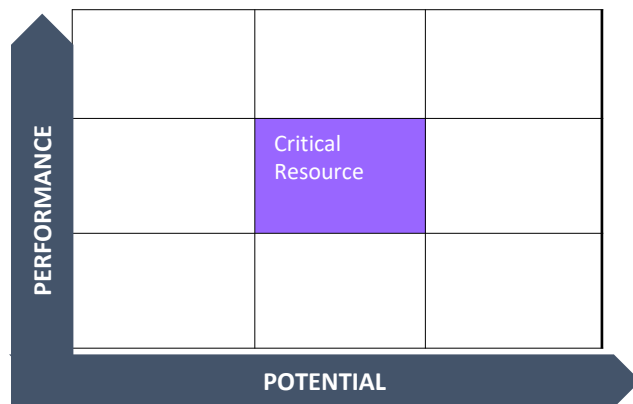
Ongoing Learning and Development

Top Tier	Hyper Development	Enhanced Development	All Finance
5 year development plans with extensive learning opportunities	3 year development plans	IDPs	IDPs
Rotational assignments to broaden expertise	Mentoring with a key leader outside of finance	Rotational Assignments to broaden experiences	Training and developmental opportunities
Stretch assignments and project leadership opportunities	Exposure to all Finance Leaders and SLT exposure opportunities	Exposure to senior finance team leaders	Speed Networking to meet all key finance leaders
Quarterly meetings with CFO on development	Rotational assignments to broaden expertise	Establish an Accounting Manager Forum	



Great employee  
Job Title

**Potential:** Moderate to High  
**Retention:** Low  
**Loss Impact:** Low



## Work Experience

**U.S. Venture 2017 - present**  
Finance Manager

**ZYX Enterprise, 2011 – 2017**  
Senior Finance Manager  
Accounting Manager

**Grant Thornton – 2007 – 2011**  
Audit Manager

School	Degree	Field	Year Degree Received
University of Wisconsin – Madison	Masters	Business	2007
University of Wisconsin – Green Bay	Bachelors	Marketing	2001

YOUR  
**GPS**  
TO SUCCESS

GROWTH &  
DEVELOPMENT

**U.S. Venture**



# U.S. VENTURE TALENT GRID

PERFORMANCE

Exemplary	<b>Subject Matter Expert</b> <ul style="list-style-type: none"> <li>Consistently produces exceptional results and high performance ratings in a defined but focused area</li> <li>A role model in the current job. Knows current job extremely well</li> <li>At the right level. Does not adapt easily to new situations, or doesn't aspire to take the next step</li> <li>May be promotable within functional/technical area</li> <li>May be a strong project leader</li> </ul>	<b>High Achiever</b> <ul style="list-style-type: none"> <li>Consistently exceeds expectations</li> <li>Adapts well in most everything assigned and performs with minimal support</li> <li>Easily learns new skills in order to outperform</li> <li>Deals well with ambiguity and complexity</li> <li>Can succeed in more complex roles and has the aspiration to do so</li> <li>Strong leadership ability; both project and people leadership</li> <li>Encourages and lives the U.S. Venture corporate core values</li> </ul>	<b>Rock Star</b> <ul style="list-style-type: none"> <li>Consistently exceeds expectations; top tier performance</li> <li>Learns fast, is resourceful and can get things done under tight deadlines and resources</li> <li>Transfers learning from one area to another</li> <li>Has the ability to take on major stretch assignments in new areas with promotions and lateral movement into just about any situation</li> <li>Thrives when faced with new, ambiguous, and complicated business challenges</li> <li>Has proven project and people leadership</li> <li>Drives culture initiatives and lives the U.S. Venture corporate core values</li> </ul>
	<i>Action: Leverage Expertise</i>	<i>Action: Develop for Stretch Role</i>	<i>Action: Accelerate for Significant Movement</i>
Fully Met Expectations or Exceeded Expectations	<b>Valued Contributor</b> <ul style="list-style-type: none"> <li>Consistently meets, may sometimes exceed expectations</li> <li>Knows current job well and adds value to dept/div</li> <li>Does not effectively adapt to new situations</li> <li>Unlikely to succeed in more complex roles</li> </ul>	<b>Critical Resource</b> <ul style="list-style-type: none"> <li>Consistently meets, may sometimes exceed expectations</li> <li>Valuable resource in current role; has the ability to step in and assist in many roles; typically is back up for many roles</li> <li>Could move into a number of roles; usually those similar to the current position</li> <li>Has breadth within a functional area</li> <li>Adapts to new situations and challenges as necessary</li> <li>Can take on more complex roles and likely promotable</li> <li>Challenge with project and/or people leadership opportunities</li> <li>Lives the U.S. Venture core values</li> </ul>	<b>Rising Star</b> <ul style="list-style-type: none"> <li>Consistently meets, may sometimes exceed expectations</li> <li>Has the capacity to take on new and different challenges on a consistent basis</li> <li>Quickly gets up to speed when taking on new assignments and adapts to new situations and environments</li> <li>Able to and interested in moving cross functionally</li> <li>Can succeed in a variety of different and more complex roles, and has the aspirations to do so</li> <li>Has project and people leadership ability</li> <li>Challenge with stretch assignments</li> <li>Encourages and lives the U.S. Venture corporate core values</li> </ul>
	<i>Action: Sustain and Develop</i>	<i>Action: Challenge and Test</i>	<i>Action: Stretch and Promote</i>
Did Not Meet Expectations	<b>Poor Performer</b> <ul style="list-style-type: none"> <li>Consistently is not meeting performance standards and cannot adapt to new and different situations</li> <li>Requires performance improvement plan</li> <li>Unlikely to be successful in other roles</li> </ul>	<b>Underachiever</b> <ul style="list-style-type: none"> <li>Consistently is not meeting performance standards</li> <li>Has some potential to do more but has not yet fully demonstrated it</li> <li>Potential has yet to be determined or observed (the verdict is not in yet)</li> <li>May be in the wrong job or a poor fit for current situations; struggling in current role</li> <li>May be new to job</li> </ul>	<b>Diamond in the Rough</b> <ul style="list-style-type: none"> <li>Consistently is not meeting performance standards</li> <li>Has the tool set and knowledge to go beyond their current role, but may not have the experience</li> <li>Has the potential, but may not have had sufficient time or opportunities to demonstrate what they can do or has been inconsistent in the past</li> <li>Some may have had one or more significant stumbles, but has the potential to gain ground</li> <li>May be in the wrong job or a poor fit for the current situation</li> </ul>
	<i>Action: Address Performance Issues</i>	<i>Action: Reassess Future</i>	<i>Action: Reposition for Success</i>
	Limited	Moderate to High	High

POTENTIAL

## Polling question 2

Do you understand why succession planning and talent management should be a process, not an event?

Yes

No

# Bassett Annual Planning/Budgeting



Strategy Meetings

- Leadership Succession
- HIPO/9-Box Review

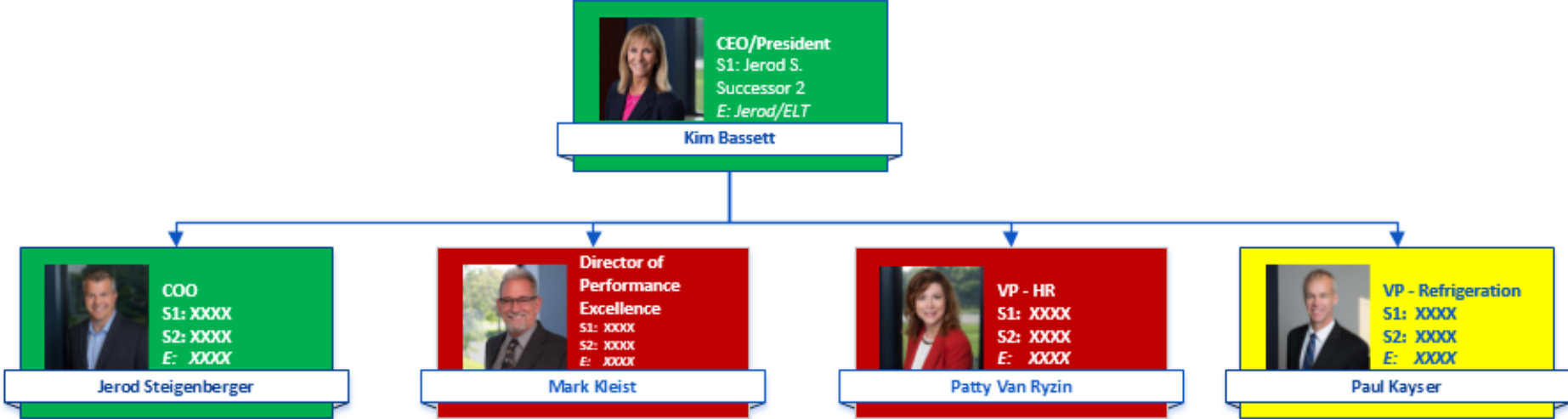
Long Range Planning

- Identify Gaps
- Prioritize Opportunities

Annual Budgeting  
Create Development Plans

6 month Status review with  
Leadership Team

# Leadership Org Chart – Succession Planning



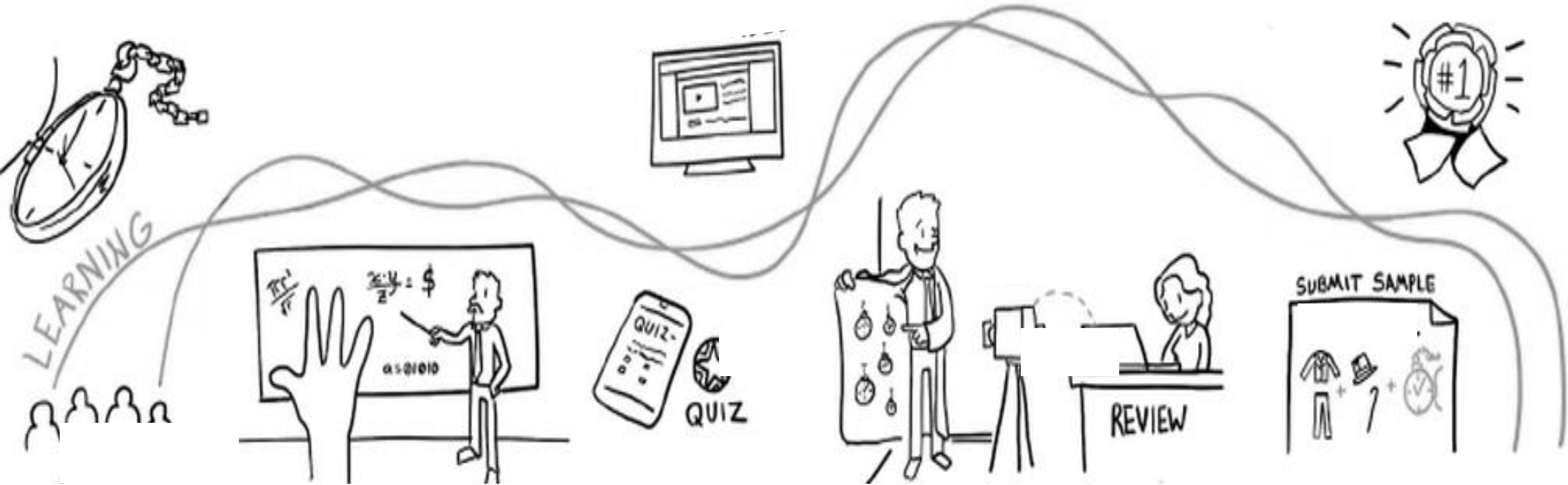
**S1:** = Successor 1    **S2:** = Successor 2    **E:** = Emergency

- One or more successors identified and are ready for promotion. Emergency identified
- At least one successor identified, 2-3 years until successor(s) is ready, and several development gaps exists. Emergency identified.
- No clear candidate identified as a successor within the 2-3 year range. Emergency coverage plan in place.



# LEADERSHIP DEVELOPMENT PIPELINE

# CREATE LEARNING PATH



**Build** based on Competencies and Pivotal Moments

**Not** a one shot learning class – this is a learning journey that builds skills over time

**Link** to Talent Development and Succession Planning

# 5 Year Development Plan



Sam Sample  
Finance Leader

	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
2019					Present to Win				Toastmasters		Consider TW or Breakthrough Opportunity	
2020			Think on Your Feet			Board Exposure	If selected begin transition					
2021				Consider an Outside Board Opportunity					MBA		Financial Analysis, Data Interpretation and Predictive Modeling	
2022		Executive Program for Prospective CFOs										
2023						Building High Performance Teams						

SAMPLE

## Polling question 3

Succession planning and talent management should be initiated, supported and led by senior leadership and both internal and external resources.

- True
- False



# Resources and roles

## Senior Leadership

- Support from the top
- Commit resources
- Provide mentoring
- Internal communication

## Human Resources

- Create formal program
- Identify gaps and needs
- Own the process
- Drive progress and accountability
- Assessments, 360 reviews and feedback
- Identify and assign internal and external coach/mentors
- Training, development, track progress

## External resources

- Family business advisors
- Leadership assessments
- Training & development
- Peer groups
- External coaches
- Consultants

## Polling question 4

There is no single “one-size-fits-all” plan for succession planning. Every organization must develop a plan based on its structure, resources and unique needs.

This panel discussion provided me with tools and ideas I can share with my organization.

- True
- False

Any  
1.1  
Questions



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