# 026 Beyond Succession Planning: Building a Culture of Readiness

Peridot Circle Consulting

# Leadership Transformations

## Full Episode Transcript

*Leadership Transformations* with Linda Linfield & Janet Taggart

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# 026 Beyond Succession Planning: Building a Culture of Readiness

[00:00:00] **Janet Taggart:** At worst, those whose names show up on the list aren't even informed that they're considered as potential successors for specific roles. They're not told what the timeline looks like, what criteria are being used or what gaps need to be addressed. So what happens? The predictable outcome is for the same individuals to end up in the same time horizon spots year after year. They're left to guess what's needed to move forward. And this isn't just inefficient; it's demoralizing.

[00:00:36] **Stephanie Willmore:** Welcome to the Leadership Transformations podcast. I'm your host, Stephanie Wilmore, accountability coach with Peridot Circle Consulting. In this podcast, we explore real-life situations with the help of our two founders and principal consultants, Janet Taggart and Linde Linfield. Today, we are joined by Janet Taggart.

[00:00:56] Janet specializes in empowering leadership transformations from the inside out, coaching aspiring two executive leaders to become known for their highest value. Thank you for joining us again, Janet.

[00:01:08] **Janet Taggart:** Delighted to be here, Stephanie.

[00:01:10] **Stephanie Willmore:** Thank you. And today, we are peeling back the layers on a topic that every HR leader and business executive thinks they've already handled. And that is something that we encourage them to revisit. And that is talking about going beyond succession planning. And this is important because we want them to truly prepare their emerging leaders. So, Janet, can you help guide us through this topic about how leaders think beyond succession planning?

[00:01:37] **Janet Taggart:** Thanks, Stephanie. I'm thrilled we're digging into this, and that's because while succession planning exercises hold great promise for identifying and investing in emerging leaders with high potential to add increased value to the organization, these exercises are often handled suboptimally, if not poorly.

[00:01:58] This isn't about finger-pointing, it's about recognizing that when done as a check-the-box exercise, succession planning becomes stagnant. It doesn't feel growth and it doesn't inspire your emerging talent to stretch or stay.

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[00:02:14] **Stephanie Willmore:** Yeah. Well, that's a really good explanation for what we're going to be discussing and what organizations need to be thinking about.

[00:02:22] And it's not about blame, right? It's just about taking the next steps to strengthening your organization. And so, for those who are listening who are not familiar with succession planning, can you describe the way it typically plays out?

[00:02:35] **Janet Taggart:** You bet. And that's an important context. The practice of succession planning typically involves identifying emerging leaders who are immediately ready to take on executive-level leadership responsibility, as well as those who could be ready within six months.

[00:02:52] Or ready within a year or even within two or three years. It's a bit like sorting talent into time-based categories, but where this breaks down is in the follow-up. Far too often, succession planning can be completed as a type of status report where development gaps are identified and the same gaps remain year after year without investment or deliberate development. That is, unless your promising talent moves to another organization in search of opportunities for advancement. Not an ideal situation.

[00:03:26] **Stephanie Willmore:** Yeah, you really make a great point there that you can go through this exercise, but you're not necessarily closing any gaps, which causes sustainability issues for the organization.

[00:03:36] And so say you've gone through that exercise and what happens, you know, you talk about the importance of follow-up. So what happens when those who you have identified as high potentials aren't given any feedback?

[00:03:48] **Janet Taggart:** Well, the result could be stagnation. At worst, those whose names show up on the list aren't even informed that they're considered as potential successors for specific roles.

[00:04:00] They're not told what the timeline looks like, what criteria are being used, or what gaps need to be addressed. So what happens? The predictable outcome is for the same individuals to end up in the same time horizon spots year after year. They're left to guess what's

needed to move forward. And this isn't just inefficient, it's demoralizing, especially in fast-growing industries like tech, where ambitious, high-capacity people are wired for growth.

[00:04:30] **Stephanie Willmore:** Yeah. That raises some important questions. You know, it sounds like there's an alignment issue. There's even some communication issues. So why are organizations not being transparent? Why do they hold back from communicating that information with employees?

[00:04:44] **Janet Taggart:** Well, there are a few reasons, and the answer may be that the current leader is afraid of raising the hopes and expectations of emerging leaders, thinking that if they increase the expectation of advancement, the emerging leader will fill development gaps and then get impatient for that promotion.

[00:05:03] And that concern is real. Promising leaders do sometimes become frustrated if promotions don't follow development. But that's not a great reason to avoid the conversation. Another reason? The current leader is worried that the emerging high-potential leader might develop to the point that they might surpass and displace the person to whom they report.

[00:05:28] Now, that's not flattering to admit, but it does happen. And then most commonly, the current leader is unclear or unable to quite put his or her finger on what exactly needs to be developed in order for the emerging high-potential leader to establish the leadership presence and credibility necessary to succeed at the next level.

[00:05:49] **Stephanie Willmore:** Yeah, that's a good explanation about some of those complicated dynamics of trying to be prepared and yet not create false expectations. So you've painted a pretty clear picture of the problem. Let's shift gears. What should succession planning really be doing?

[00:06:04] **Janet Taggart:** It starts with reframing the exercise. The best use of succession planning exercises is to use them as a readiness snapshot, followed up by deliberate communication and development investment. That means identifying potential and then investing in it. Communicating openly, setting goals, creating opportunities. You're not just making a list of maybe someday names; you're preparing people for specific leadership transitions. Right?

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[00:06:35] **Stephanie Willmore:** Right, and I think that that's such a great point that you're being strategic and you're being pointed. Can you give us an example of an organization that you've worked with who thought about their leadership succession in a more strategic way?

[00:06:49] **Janet Taggart:** Yeah. One example I'm thinking of is this organization, it was a rapidly scaling financial organization. Instead of just identifying their ready-now talent, we work with them to create a four-month high-potential leadership development program aligned with their succession goals. 16 individuals were identified as having the greatest leadership potential participated in the program.

[00:07:14] One participant, whom I'll call Karen, was at the time facing significant challenges. She was even considering leaving the company due to difficulties with her new leader. The pro, the high-potential program, had a transformative impact on the entire group, especially for Karen. Karen's leadership philosophy shifted and she felt significantly better equipped for success within the organization.

[00:07:42] She adopted a more relational leadership style, emphasizing understanding her team's need and fostering a unified environment. As a result, Karen stayed with the organization, and like 14 of the 16 participants in the program, was promoted to a higher level of leadership. Karen went on to successfully lead her team through various organizational changes, including mergers and cultural shifts.

[00:08:10] The tangible value of the high-potential program in developing leaders is retaining them and equipping them to provide organizational stability during periods of transition. For this organization, people weren't just waiting, they were preparing.

[00:08:27] **Stephanie Willmore:** Yeah, that's such a great example of how when a leader feels invested in, they don't just stick around, but they also invest themselves more and have a great impact on the organization as a whole. That's the transformative experience that we talk about in our coaching and that investment is obviously worth it, right?

[00:08:47] **Janet Taggart:** Exactly. And the reality is that emerging high-potential leaders are more likely to stay in your organization when they know their value is noticed and appreciated, when they know they're considered as ready for higher-level opportunities, and if they continue to be invested in. We could call it something like sticky engagement. And even if they eventually

leave to pursue something new, you'll make that decision to leave a difficult one. People like to work with others who believe in them, advocate for them, and support their growth. And let me be clear, this isn't just about retention, it's about organizational health.

[00:09:29] It's about helping develop resilience in the face of turmoil, and it's about equipping the organization for growth. As we say at Peridot Circle Consulting, we help leaders lead and we also help the best leaders become even better.

[00:09:45] **Stephanie Willmore:** Right. We're trying to help people become the best versions of themselves as a leader and their organizations as well.

[00:09:52] You've really emphasized the importance of preparation. So let's talk about what happens when this readiness mindset to be fully prepared becomes a part of the company culture. How does that scale?

[00:10:04] **Janet Taggart:** Well, you know, when readiness is embedded in the culture, it begins to change everything. When organizations use the succession planning exercise throughout the organization, and when they're open about the potential they see in the growth and development of each employee, they can create a culture of development that can scale with the success of the organization.

[00:10:26] You build momentum, you build loyalty, and you build reputation. They also could create a reputation for being a great place to work and will attract high performers who create an appreciative growth-oriented culture even when promotions don't occur in rapid succession. Think about it. Leaders are learners. And the best want to be in environments where learning is visible and valued.

[00:10:54] **Stephanie Willmore:** You've illustrated that so well. And so if you're an HR leader listening to this and you're a business leader and you want to develop your leadership bench, you want to go beyond succession planning, you wanna take the steps to be like those organizations that you've described, where do they begin? How do they start?

[00:11:11] **Janet Taggart:** Well, many times we say start small, but start intentional. Audit your current succession list and ask, “Who's on it? What feedback have they received? What's the

plan to get them ready and what barriers are in the way?" Then begin shifting the conversation. Focus on potential and pathways.

[00:11:34] Help current leaders get comfortable giving development feedback. Give them language, give them structure, give them support. Simple, scalable, strategic. That's the way to go about it.

[00:11:46] **Stephanie Willmore:** That's great because I think sometimes it can be overwhelming. Thinking about where you wanna take your organization, where it needs to go, but starting simple and taking those basic steps.

[00:11:56] What if you're a little bit further in your development and you wanna go deeper? What about those people in those situations?

[00:12:02] **Janet Taggart:** Well, that's where we come in. We work with organizations to turn their succession planning into a living development strategy. Through coaching, training, and customized workshop, we help bring clarity, structure, and momentum to your leadership pipeline. In fact, on a previous podcast, we talked about developing leaders at every level, and this is part of that strategy and it helps you identify more clearly who can be in that pipeline and going beyond that pipeline to develop them more specifically. Whether you're trying to accelerate readiness, reduce regretted attrition, or simply empower your next-level talent to shine, we're always here to help.

[00:12:41] **Stephanie Willmore:** So Janet, thank you for those insights and for those who have listened to this episode, thank you for joining us on the Leadership Transformations podcast.

[00:12:49] If you're an HR leader committed to building a strong leadership pipeline, or a business leader who knows that your company's growth depends on the growth of your people. We would love to connect with you because at Peridot Circle Consulting, we love to partner with forward-thinking organizations to help leaders at every level rise to their potential. And we do this with programs, coaching and tools that create real impact. Thank you for joining us, and remember that you were meant for greater things. Until next time.

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*At Peridot Circle, we facilitate the growth and transformation of individuals, leaders, and emerging leaders of fast-growing tech-savvy organizations. If any of our listeners are interested in learning more about our approach to leadership coaching at Peridot Circle Consulting and how to help transform how you show up at work, book a consult with us online at peridotcircleconsulting.com. We would love to help you and your organization achieve more than ever before.*