Succession Plans

Succession Planning

A business strategy for passing leadership roles on to one or more other employees.
The Workforce in 2025
Projected size of U.S. labor force (in millions) by age, for the year 2025

Source: Department of Labor | WSJ.com

Why Important?
Why Challenging?

“Succession begins with the hiring process, not the retirement process!”
Some Things to Consider

Losing “Key” Individuals
Avoid Organization “Stalling”
Building “Future Leaders”
Identifying “Gaps”

Potential Benefits

Retain/Identify talent (and lack)
Build long-term leadership
Avoid future problems
Connects organization to perpetuity
Encourages investment in training
Helps shape overall strategy
Succession Planning Process

Typical “Nine Grid” Template
Relationship between Annual Staff Evaluations & Succession Planning

Differences:

- Large CAD
- Mid-Size CAD
- Smaller CAD
Differences:

- More resources - bigger staff sizes
- Succession at “multiple levels”
- “Departmental segmentation”
- Balancing career goals challenging
- How far down mgmt. ladder?
- Cultivating new leaders vs. training of broader workforce
Differences:

Mid-Size CAD

- Fewer resources (HR etc.)
- Less departmental separation
- Multiple “key employees” that don’t have an obvious “successor”

Smaller CAD

- Much smaller staff
- “All hands on deck” mentality
- Have a “seasoned leader”, but young and inexperienced bench
- C.A. succession is probably the primary task
Fully Documented Procedures

Final Thoughts
Hiring, Retaining a Chief Appraiser

Frank Monk, Chairman
Austin CAD Board of Directors

Where do you find a Chief Appraiser?

Internal
External
Where do you find a Chief Appraiser?

**Internal**

- Identify Right Candidate?
- Ensure Trained and Qualified?

**External**

- What are you looking for?
- Where to advertise?
- Any special considerations?
Interview & Hiring

Search committee or full Board?
Where to conduct interviews?
Cover travel expenses?
What interview questions?
Narrowing the candidate pool?
Advance District or keep status quo?
Can’t reach consensus – what next?

Interview & Hiring

Finalist determined, ready to hire, what next?

Salary and Benefits?

Commensurate with experience/qualifications?
Consult with local tax entities?
With a change, what considerations for.....

Existing Staff?
Customers?
Tax Units?

What Advice for an incoming Chief Appraiser?

What if District is Underperforming?
Retention

❖ Communication
❖ Salary
❖ Work Environment
❖ Support
❖ Celebrate Success!

Questions?