

LEADERSHIP SUCCESSION PLANNING FOR A MID-SIZED CLIENT

CLIENT CHALLENGE

Sikich was asked by a second-generation, family-owned agricultural business to help prepare the organization for the transition of a key employee, who had led the business's administrative functions for over 20 years. The transition planning was overwhelming the client to the point that it was impacting the business's long-term strategic plans and day-to-day operations. Time to address the issue was limited due to the seasonality of the agricultural business.

THE SOLUTION

Sikich met with the client to assess the situation, which included extensive interviews and a detailed review of the organization's core operational and administrative processes.

Over a six-month period, Sikich led the client through a number of planning processes, including establishing a leadership transition agreement that clearly outlined financial rewards linked to meeting critical milestones. In addition, we helped weigh multiple talent succession options all while providing a sounding board for leaders to vet important confidential concerns.

THE RESULTS

As a result of our work with the client, the organization's top leaders had a detailed roadmap to shift roles and responsibilities over a 12-month transition period. In addition, all parties had a clear understanding of the business milestones that needed to be achieved, including the financial rewards and maintaining the transition plan. Leadership transitions in any size or industry of business can be stressful. Sikich provided the client with unbiased clarity for the future.



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