

Board Succession Planning

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Board Succession Planning

The right people are
ready at the right time
in the right places
to effectively govern and
manage the organization.

Board Succession Planning

Why pay attention to this topic now?

Why is it important?

How important is board succession planning to a credit union?

Top 5 Chair Concerns

- CEO Succession, Compensation, Retention
- Diversity of Board, Member Representation
- Board Succession, Composition, Age
- Compliance, Regulations
- Improving Spread, Operating Costs

Personal Competencies

Interpersonal and strategic characteristics of boards are the most significant dimension of board performance (Brown, 2005).

Board Succession Policy

The Succession Policy of this credit union is to ***intentionally*** seek and develop people to meet the needs of the board now and in the future.

Diagnostic Questions

Board Chair promotes discussion utilizing agenda:

1. How many seats on the board take care of the organization?
2. When do we need them?
3. How do we ensure the most competent people are elected to the board in an open election process?

Diagnostic Questions

Recruitment and Vetting

4. What are we looking for in a board member?
5. How will we find the person(s)?
6. How will we know when we have found the person(s)
7. Is your current recruitment process currently working?

Diagnostic Questions

Orientation and Development Plan

8. What are minimum competencies to be considered as a board candidate?
9. How does a new member know the expectations?
10. How will a person learn and develop requirements?
11. How will the Chair monitor board development?

Board Evaluations

Strategic Mindset

Benchmark current board competencies

Complement or fill in gaps

Recruitment and Retention Plan

1. Position Description

Recruitment and Retention Plan

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2. Nomination or Recruitment Committee

Recruitment and Retention Plan

1. Position Description
2. Nomination or Recruitment Committee
3. Recruiting and Vetting

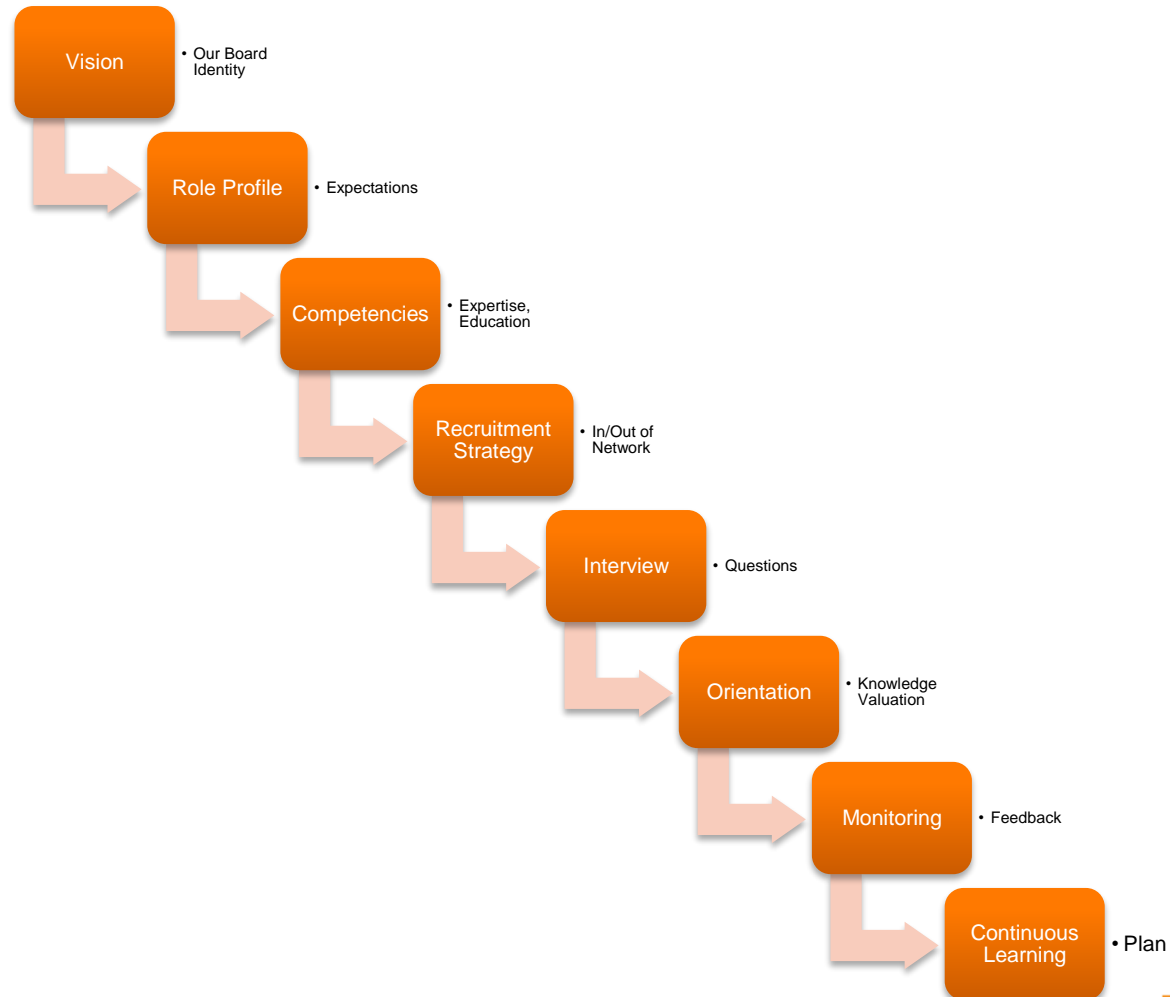
Recruitment and Retention Plan

1. Position Description
2. Nomination or Recruitment Committee
3. Recruiting and Vetting
4. Orientation

Recruitment and Retention Plan

1. Position Description
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4. Orientation
5. Board Development Plan

Strategic Orientation





Vision

- Our Board Identity

Role
Profile

- Expectations



Competencies

- Expertise, Education

Recruitment Strategy

- In/Out of Your Network



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graph TD; Interview[Interview] --> Orientation[Orientation];
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Interview

- Questions

Orientation

- Knowledge Validation

Monitoring

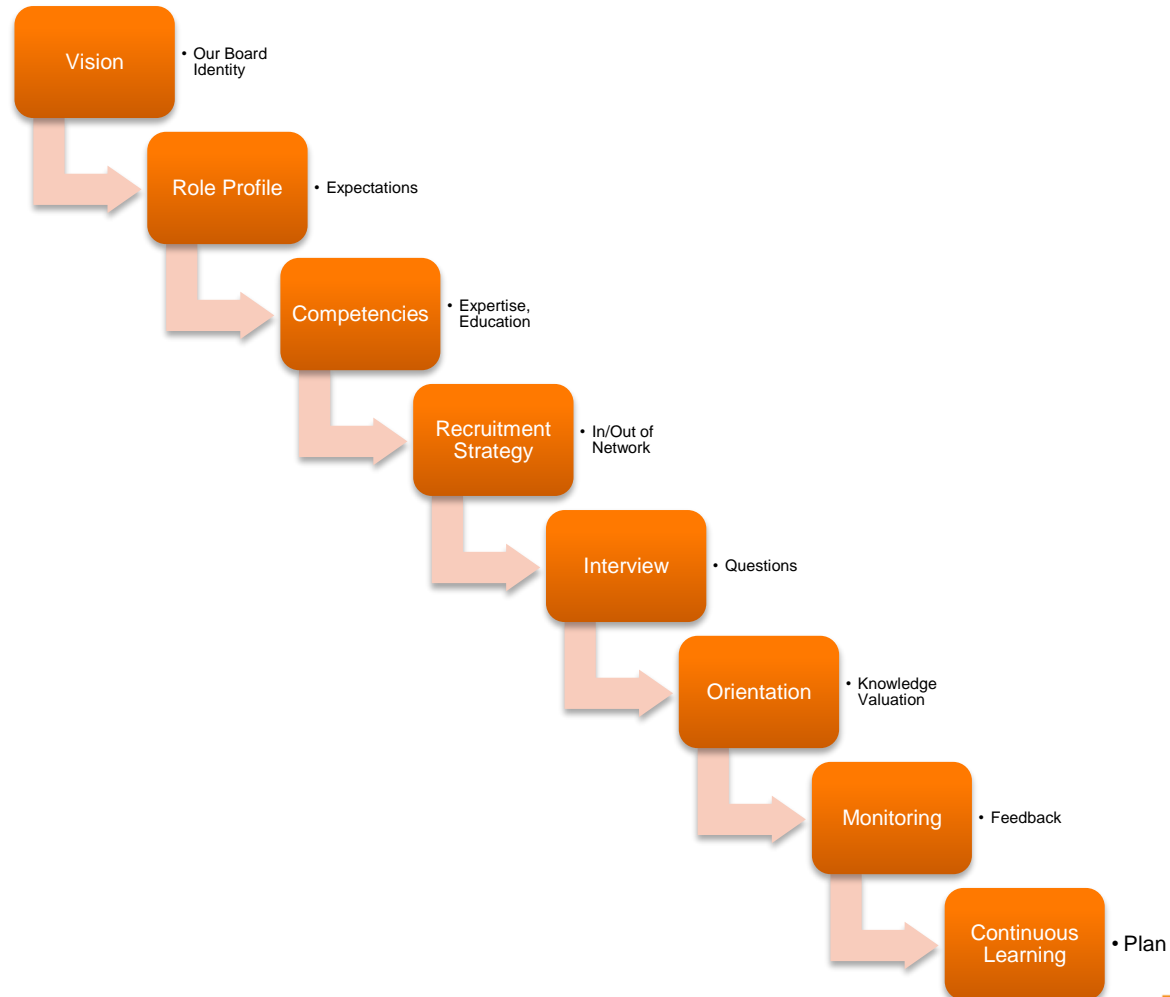
- Feedback



Continuous Learning

- Plan

Strategic Orientation



Recruiting and Vetting

Board Recruitment is role of Board – no one else.

Learn how to recruit or engage a Subject Matter Expert.

Language of Recruitment

Positive Realism

Board Position Description

- Introduction
- Mission, Vision, Values
- Code of Conduct
- Legal and ethical obligations
- Term of service

Board Position Description

- Qualities, skills, knowledge
- Education
- Leadership competencies
- Time requirements
- Committee expectations

Orientation and Development Plan

Board members who understand the organization's historical purposes and operating context are more likely to exist in organizations perceived as operating effectively.

Finding the Right People

- Black Book
- Chair should agenda succession as a regular discussion
- Decide questions to ask to vet and interview
- Validate interest
- Keep door open

Orientation and Development Policy/Plan

Development practices lead to stronger board members,
and stronger board members are a significant predictor of
board performance.

Orientation and Development Policy/Plan

Individual Development Plan
Co-create

Continuous Education and Development
Based on Position Description - Position description
sets the expectation and forms the basis for
development.

Evaluation: Individual

- Meeting attendance
- Quality of attendance (comes prepared...)
- Constructive contributions to conversations and the business of the board
- Participation in continuing education efforts

Evaluation: Entire Board

- Board Evaluation as a unit
- Areas of growth
- Create a shared perspective of responsibilities
- Asses individual satisfaction with the board's performance

Orientation and Development Plan

- Create a learning culture in the board room
- Go beyond the initial individual orientation
- Create learning and development initiatives
- Subject Matter Experts on-site for education
- Make learning part of your agenda two to four times a year (2 – 3 hrs).
- 15 minutes a meeting, every meeting

Orientation and Development Plan

Board development policy,
(including orientation, individual, and team development)
must lead to a
Board Development Plan

A 10 Step Process for Successful Board Recruiting

1. Establish What is Important: Mission, Vision, Values
2. Determine Qualifications: Expertise and Knowledge
3. Create Volunteer Position Description
4. Identify Prospective Candidates
5. Design and Implementation Application Process
6. Interview and Vet
7. New Volunteer Orientation
8. Annual Individual Review
9. Board, as a Team, Evaluation
10. Board Learning Plan

Thank You

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