

Succession Planning Strategic Legacy Planning and Implementation

IFMA-AFC Webinar

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What the Noise is All About

Conference Board Study

- By 2010, 64 million workers poised for retirement (40%)
 - People aged 35-44 - decline by 10%
 - People aged 45-54 - grow by 21%
 - People aged 55-64 - grow by 52%

Bureau of Labor Statistics

- By 2014 shortage of 2.3 million workers
- By 2020 25 million eligible for retirement



What the Noise is All About (cont'd)

IFMA Study

- Median age of facility managers rose from 47 to 49
- Workers 45 or older increased (12,240 professionals)
- Workers 55 or older increased (4500 professionals)
- Workers younger than 35 decreased (1260 professionals)
- Workers 29 or younger (360 professionals)

*Where have all the FM
professionals gone?*



How Various Industries Will Be Affected

Bureau of Labor Statistics (Negative)

- Airline pilots
- Special education teachers
- Industrial Engineers
- Management analysts
- Photographers
- Retail
- Health care
- Manufacturing

Rutgers University (Positive)

- Public sector
- Higher education
- Union environments



How Well Prepared We Are



- Only 51% of FM organizations have a plan
- Only 33% of employers have analyzed workplace demographics
- More than 25% of global businesses have no workforce planning activities
- 60% of employers report biggest challenge is recruiting
- CFO survey indicates 63% are concerned about loss of human capital
- 60% of HR executives can't identify critical skills

Déjà vu all over again?

What We Need to Do in FM

First: Know Your Situation (SWOT Analysis)

Issue	Consideration
<ol style="list-style-type: none">1. One size doesn't fit all organizations2. Documentation to tell the story3. Top management support4. Current staff need to know where they stand	<ol style="list-style-type: none">1. Study the business strategy to develop a response that fits the culture2. Enlist HR professionals to crunch the numbers3. Create a solid plan and sell it4. Share intentions with everyone to provide clear path for what lies ahead



What We Need to Do in FM (cont'd)

Second: Create an FM Workplace Legacy Framework

→ Establish a Legacy Team

- HR
- Clients
- FM Staff
- FM Leadership

→ Establish/Evaluate OD Strategy

- Future FM mission
- Future Business Unit Requirements
- Leading FM initiatives

What We Need to Do in FM (cont'd)

Third: Conduct KSA Gap Analysis

Current

- Demographics
- Talent Pool KSA
- Leadership potential

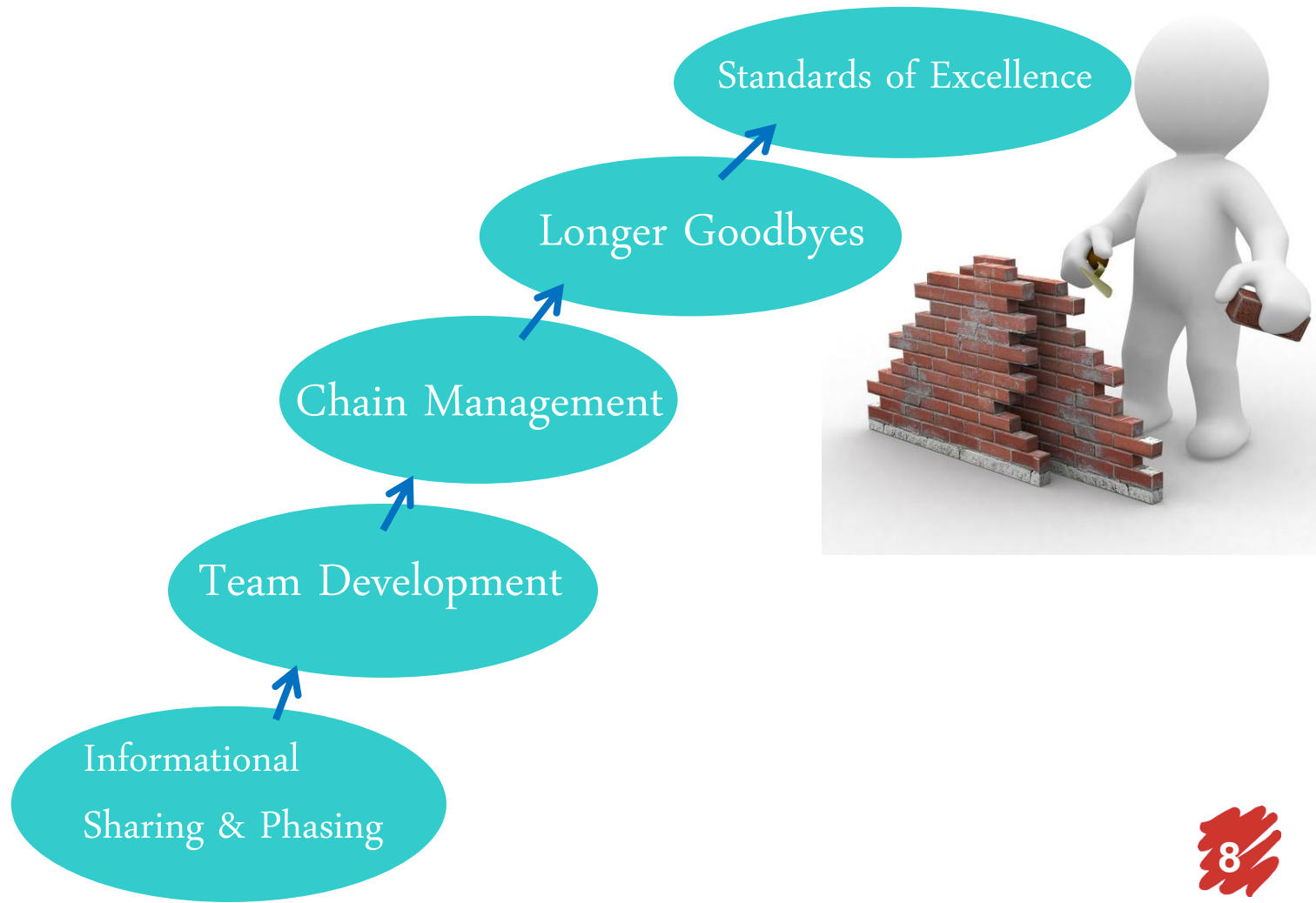


Future

- In-house vs. outsourced
- Organic vs. acquisition
- Leadership succession



Fourth: Build an FM Legacy Plan



Legacy Plan Components

Standards of Excellence



Individual contributor

- New hire
- Seasoned professional

First level supervisor

- Manages homogeneous group of above
- Temporarily manages diverse team

Division level

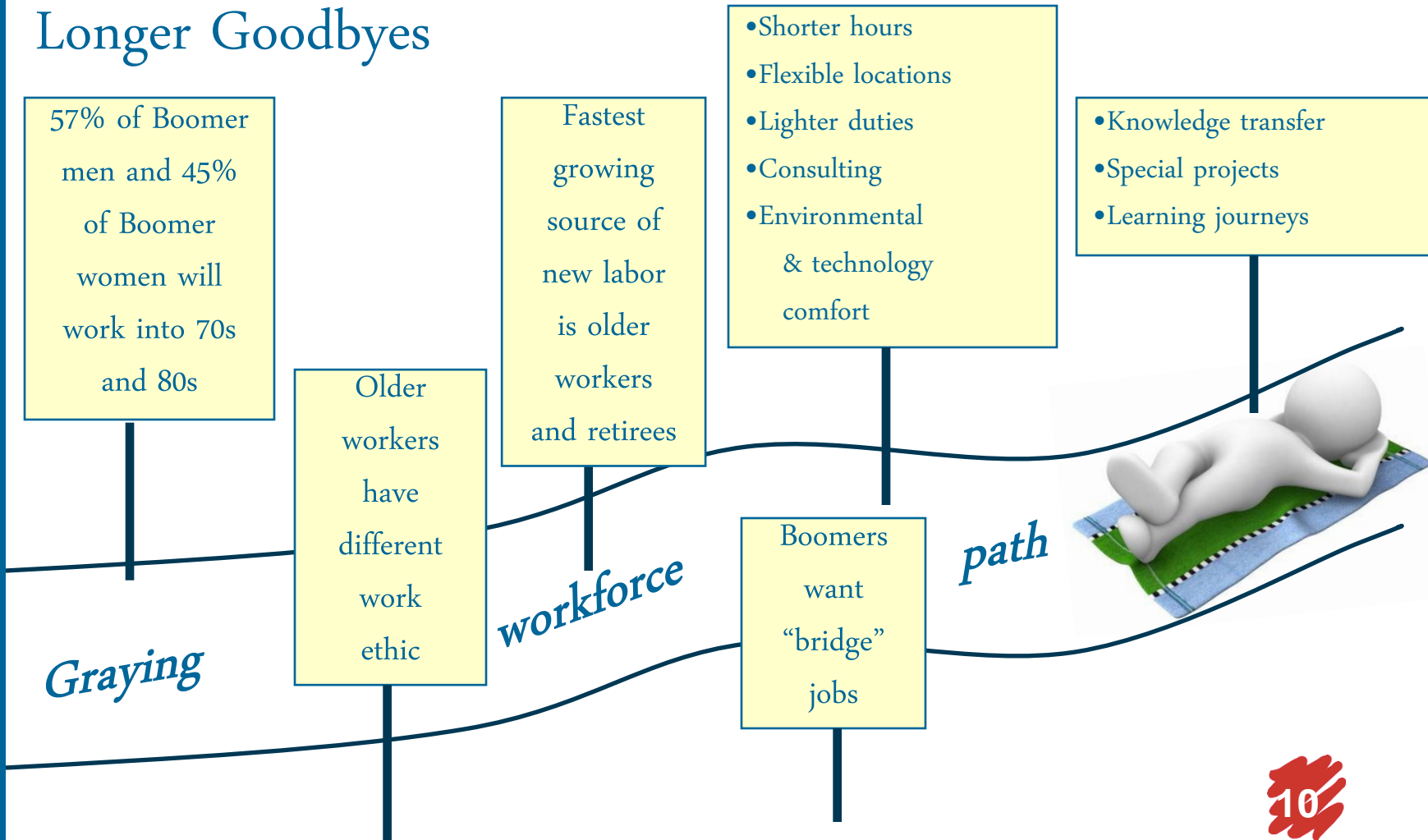
- Manages supervisors of several work groups

Department level

- Manages multiple divisions of functions

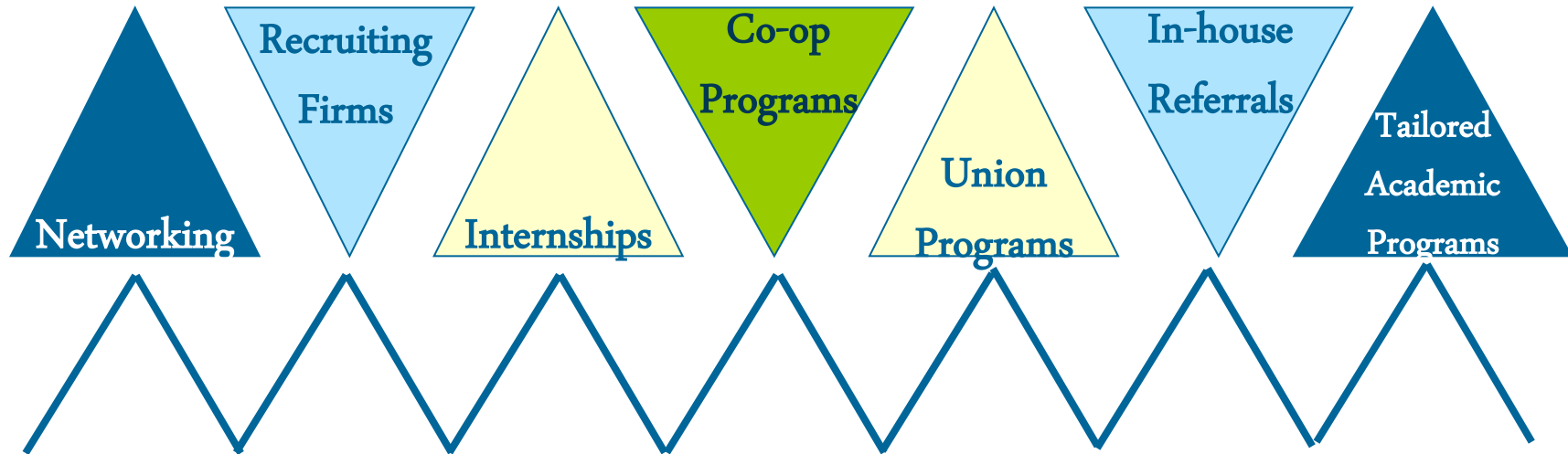
Legacy Plan Components (cont'd)

Longer Goodbyes



Legacy Plan Components (cont'd)

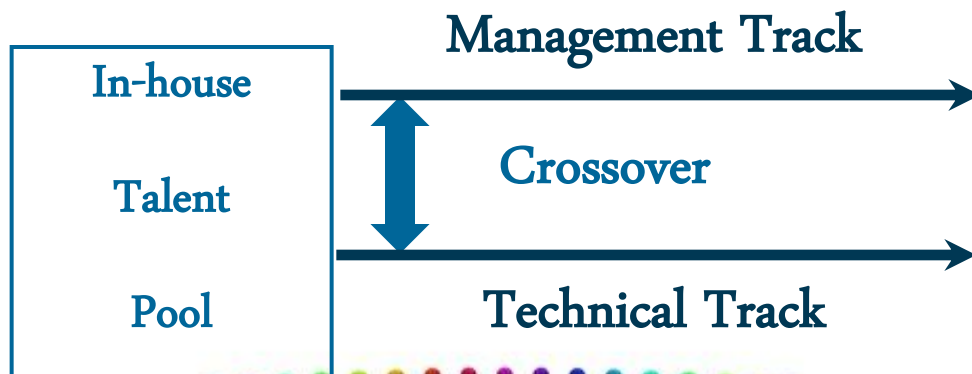
Supply Chain Management



New Staff From the Outside

Legacy Plan Components (cont'd)

Farm Team Development



- Rotational assignments
- Walk in my shoes
- DRG “competition”
- Situational analysis
- Team assignments
- Psychological assessments
- Showcasing opportunities
- Special assignments
- Lunch n’ learns
- Pay for knowledge
- Certification
- In-house training and education
- Evaluation against standards of excellence



Legacy Plan Components (cont'd)

Farm Team Development – Reviving Mentoring

Issue

- Young professionals don't like it
- Companies were only focusing on top 20% of hires
- Companies don't recognize two-way street
- Mentoring is expensive and time-consuming
- Globalization tough on mentoring
- Attrition related to job change



Revitalization

- Mentoring has to be personal
- Focus on more than A players
- Balance company and staff needs
- Staff must have stake in game
- Reverse mentoring

Legacy Plan Components (cont'd)

Mentoring Administration

Mentor
Training

Visible
Senior
Leadership

Developmental
Plans

Communication
Means

Communication
Timeframes

Relationship
Termination
Ground
Rules

Protégé
Career
Ladders

Corporate
Resources

On-
Boarding
Process

Application
Evaluation

Legacy Plan Components (cont'd)

The
Mentor's
Mantra



Maintain credibility and integrity that transcends the message

Employ tactics to say things people may not want to hear but feel they have a voice

Navigate interaction channels to make people want to excel

Train people to be secure in capability to take risks and set stretch goals


Orchestrate opportunities and challenges that are obscured for most people

Reinforce confidence to rise above fears and doubts

Lead Like a Shepherd

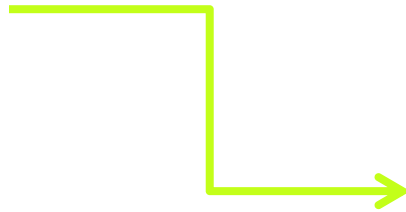
Legacy Plan Components (cont'd)

Information Sharing and Phasing

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- Published Legacy Plan
 - Quarterly staff updates
 - Case studies
 - Star Power stories
 - Legacy Plan benchmarks
 - Legacy Plan renewal

Hiring FM Professionals

Keys to
Hiring
Success



- Not adverse to change
- Well-versed in industry trends
- Developed opinions about career tracks
- Bring “knowledge” to the table
- Have metric-based performance orientation
- Can function in a team and external partner environment
- Have industry-recognized credentials
- Are creative in showcasing personal and organizational success
- Know the bottom-line is critical to sustainable performance
- Are technically savvy
- Are multi-generational in spirit and work ethic



When Does Legacy
Planning Begin?





Thank you!



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