CEO and Executive Succession Advisory Services

The Environment

One of the most fundamental board responsibilities is to ensure continuity of leadership and that top talent is in place to achieve long-term strategic goals. For all organizations—regardless of ownership, industry, size, or life-cycle stage—the selection of a new CEO will be one of its most crucial and risky events. Leadership research over the last 20 years indicates that the CEO success/failure rate is about 50-50, and when CEOs fail, much goes wrong. The outcomes can include plunging stock prices and market capitalization, high severance and recruitment costs, and myriad risks such as brand tarnishment and shareholder activism. Because the entire organization and all associated with it are impacted by this significant transition, succession planning and execution is as much an emotional process as a cognitive one.

Ultimate transition success and effective mitigation of associated risk is based on a strategically planned, multi-year CEO/executive succession process that ideally includes a short-term, emergency plan for an unexpected vacancy. A robust plan focuses on the skills and attributes that matter most for leaders of the future, identifies and prepares leaders for new roles, and ultimately helps the organization and other key stakeholders embrace the eventual leadership transition.

Our Approach

We work with CEOs and their boards to develop and implement a customized CEO and executive succession process that ensures the effective identification, development, and transition of executive leaders who are right for the future state of the organization.

We will work with you to:

- Plan your succession process three to five years prior to CEO retirement
- Define the strategic context for the future and understand what kind of organization you will need to be going forward
- Clarify the CEO and executive team roles and outline the required skills and leadership capabilities for the future
- Identify and assess internal candidates for the CEO and executive team roles as well as look outside for potential candidates
- Provide customized coaching to develop high-potential internal talent
- Engage all parties—the CEO, the board, and CHRO—in the process to keep everyone aligned, involved, and engaged
- Manage a graceful and effective leadership transition of the exiting CEO and entering future CEO

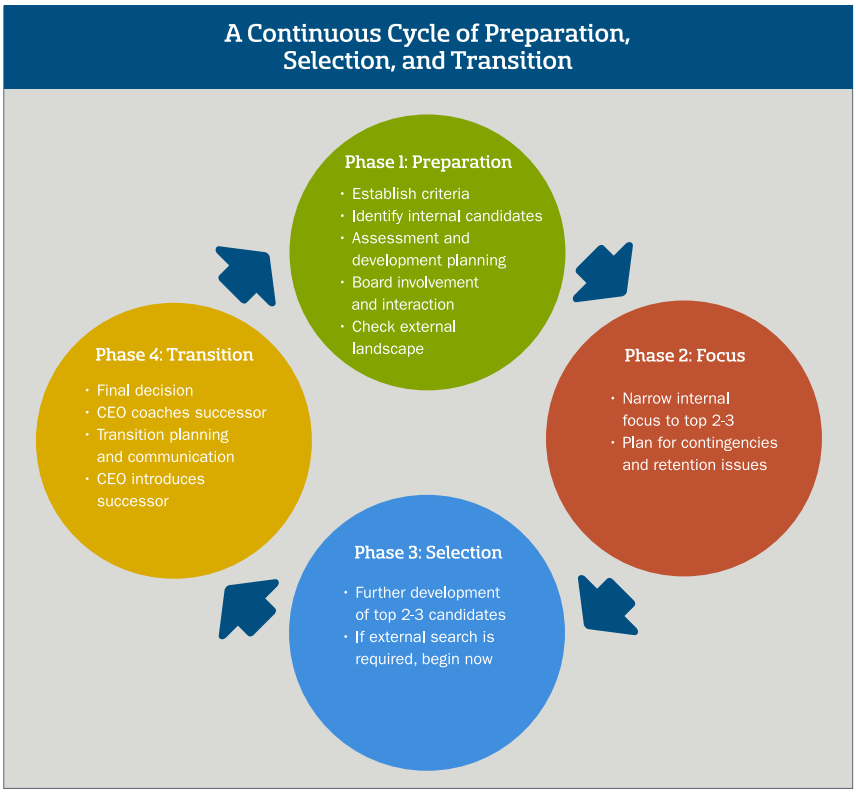
We have 30+ years' experience developing successful CEO succession processes for organizations across all industries and of all sizes and ownership structures. We understand and have helped manage the unique circumstances of companies ranging from those in the Fortune 200 to family-owned businesses. Our assessment processes and reports, succession tools, and executive coaching, are tailored to meet your long-range goals and leader development needs.

Getting Started: How to Initiate this Work

The first step in a well planned CEO succession process involves carefully planned, facilitated conversations among the CEO, CHRO, and key board members. We help all parties understand the specific steps and phases of the process: mapping best practice milestones throughout, facilitating key conversations, and readying candidates for succession. Major phases of CEO succession planning typically play out over a three- to seven-year period.

Our Commitment

Veritas Partners, a Pearl Meyer consulting practice, has been a trusted advisor to boards and management teams on executive leadership and organization issues for over 30 years. We stand ready to support your leadership and management needs, providing our insights, analytics, and advisory expertise to help your organization fulfill its strategy and achieve its long-term goals with exceptional leadership that is fit for purpose.



About Pearl Meyer

Pearl Meyer is the leading advisor to boards and senior management on the alignment of executive compensation with business and leadership strategy, making pay programs a powerful catalyst for value creation and competitive advantage. Pearl Meyer's global clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private companies to the Fortune 500 and FTSE 350. The firm has offices in Atlanta, Baltimore, Boston, Charlotte, Chicago, Houston, London, Los Angeles, New York, Rochester, and San Jose.

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