

CEO Succession Planning

ASTC CONFERENCE,

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Agenda

- **Introduction**
- **The Current and Future View of Leadership and Tenure**
- **Emergency Succession Planning**
- **The State of Succession Planning**
- **The Board's Role in Succession Planning**
- **Training a Successor**

ASTC member CEOs were asked to participate in a confidential survey focused on succession planning

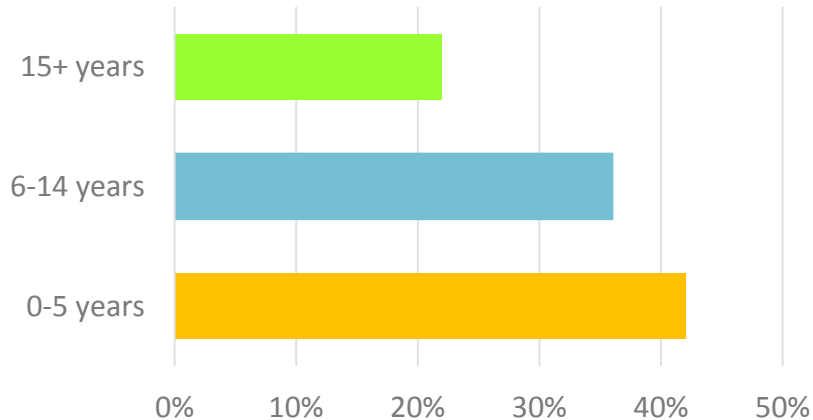
- **Over 100 CEOs responded (of around 400 surveyed), representing a cross-section of member organizations**
- **Most are seasoned CEOs with extensive experience in ASTC institutions**
 - Over half have served in the science center, natural history or children's museum field for over 15 years
 - Most (83%) have served in a CEO-level role for at least 5 years

Leadership in the field is, by and large, stable...

...but significant turnover expected within the next 7 years

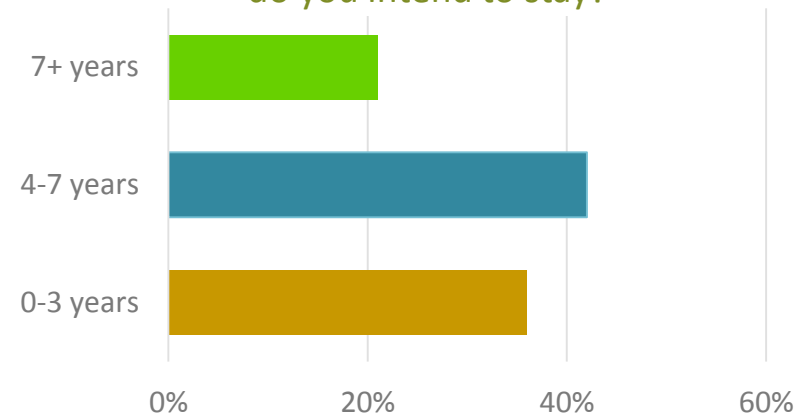
- The majority of CEO's have been in their current positions for 6 or more years
- Almost 20% have been in their current role for more than 15 years

How long in current position?



- However, 78% expect to leave their current organizations in the next 7 years
- In fact, over 1/3 expect to leave within the next 3 years

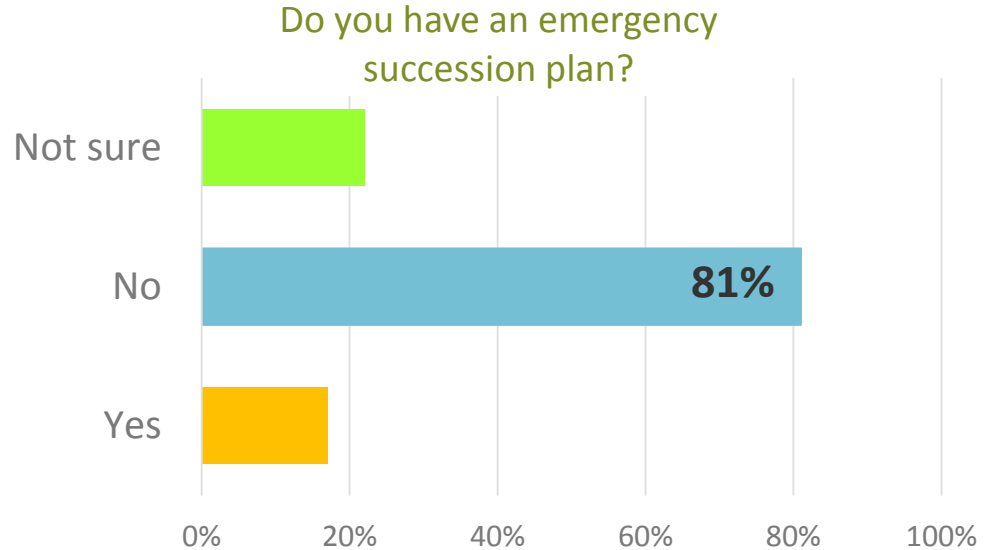
How much longer do you intend to stay?



But what if you are not leaving your position by choice?

More than 80% of survey participants do not have an emergency succession plan.

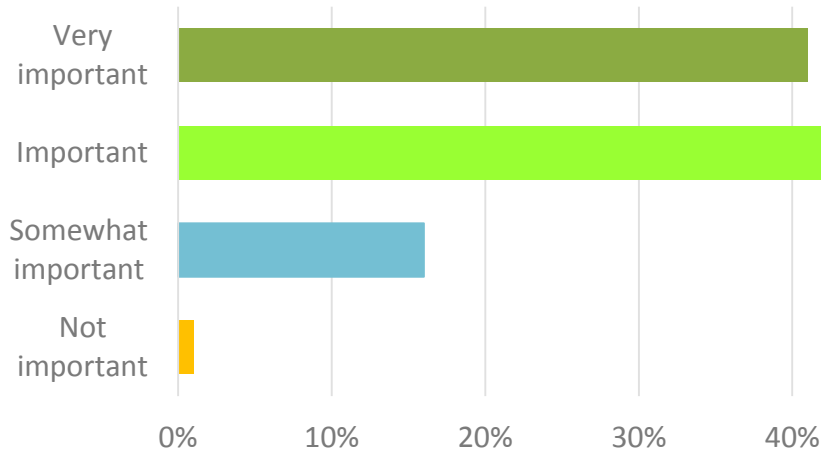
An emergency succession plan is a written, detailed plan that describes the actions members of the staff and board will take upon your immediate, unplanned departure or if you are temporarily incapacitated.



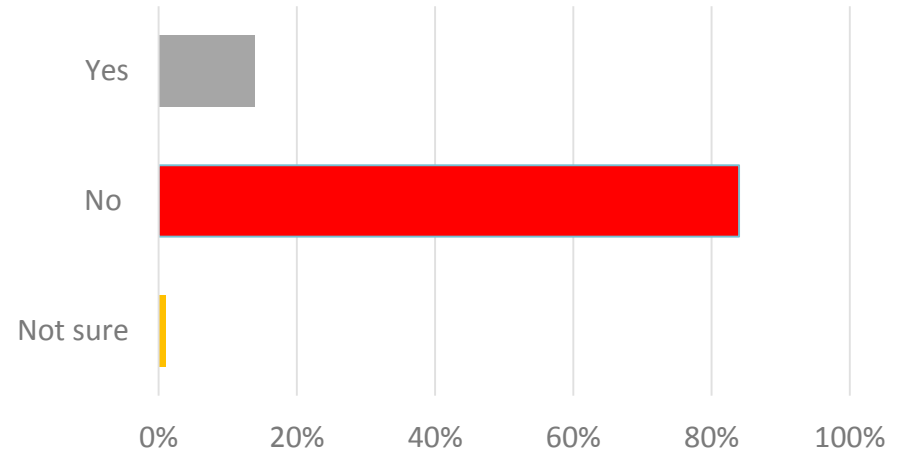
More than 80% believe that a formal succession plan is important...

However, over 80% do not have a succession plan.

How important is a succession plan?

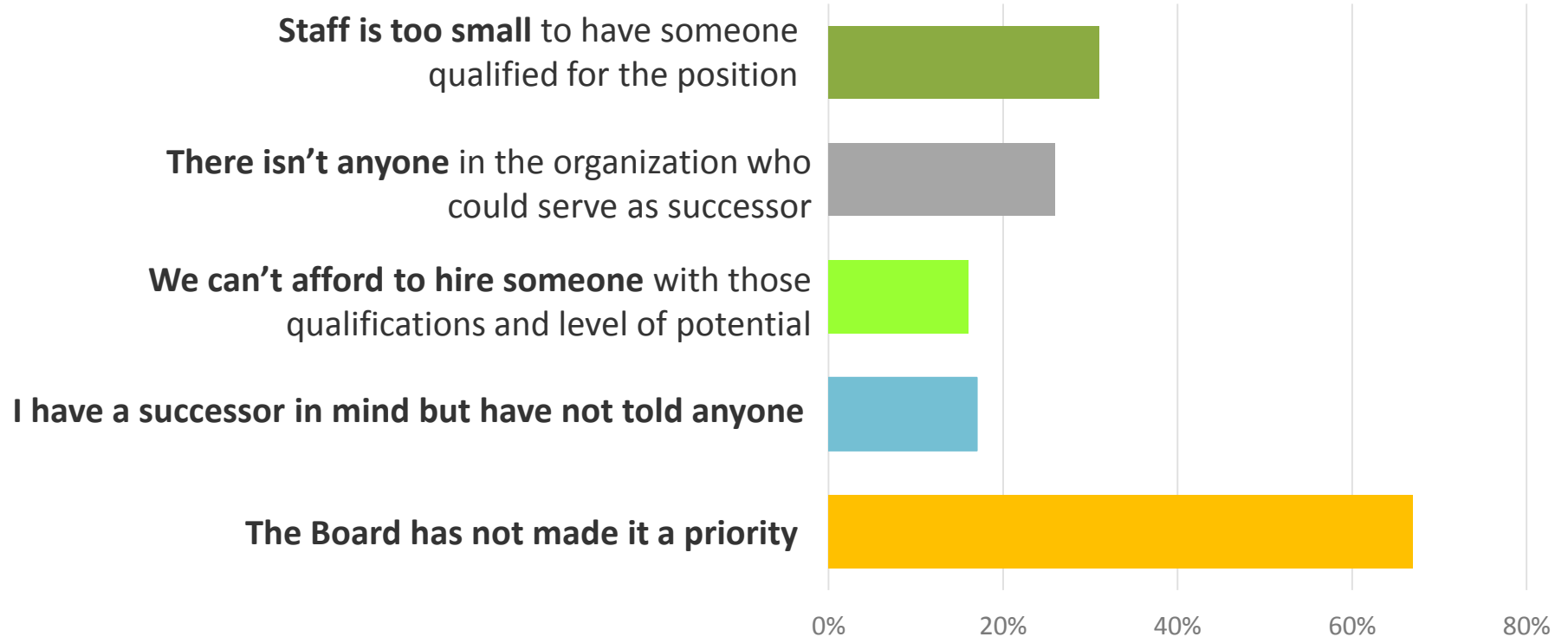


Do you have a succession plan?

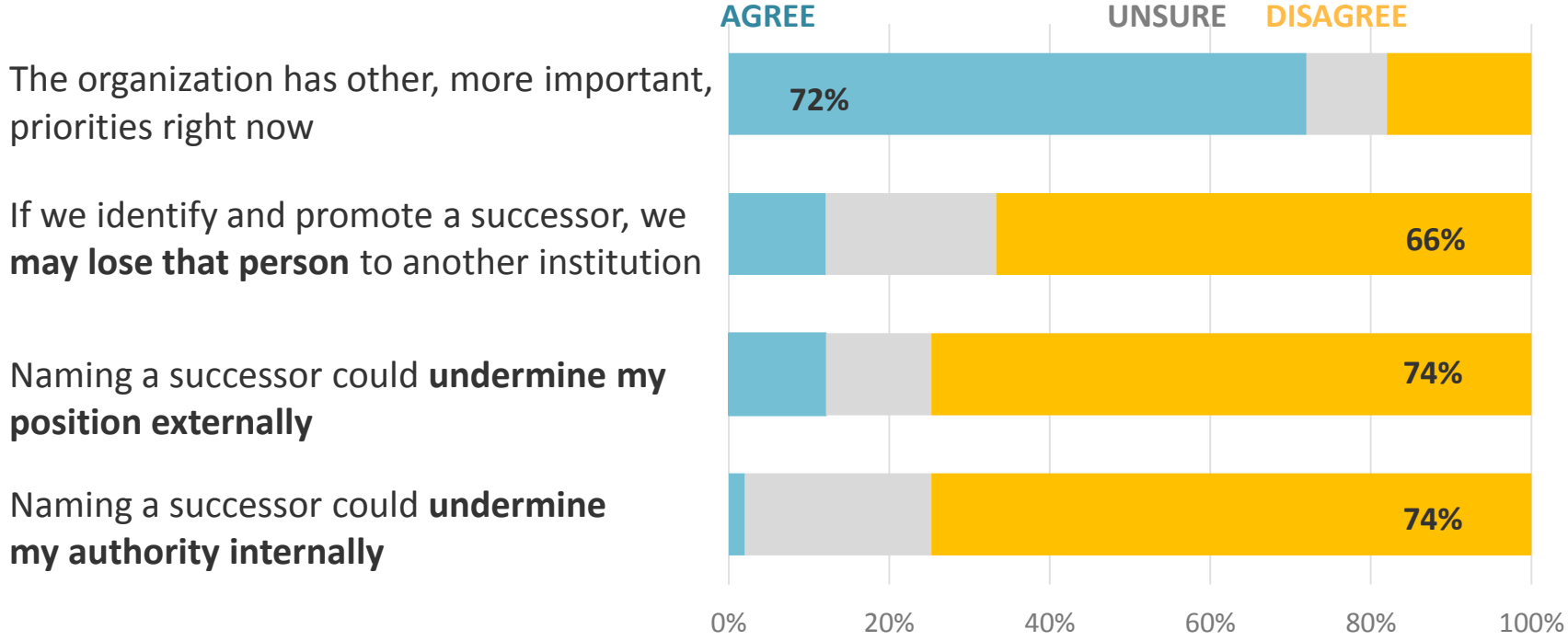


- Of the group who intend to **depart within 3 years** , **77% do not** have a succession plan.

There are many reasons why organizations have not engaged in succession planning... but almost 2/3 cited the Board

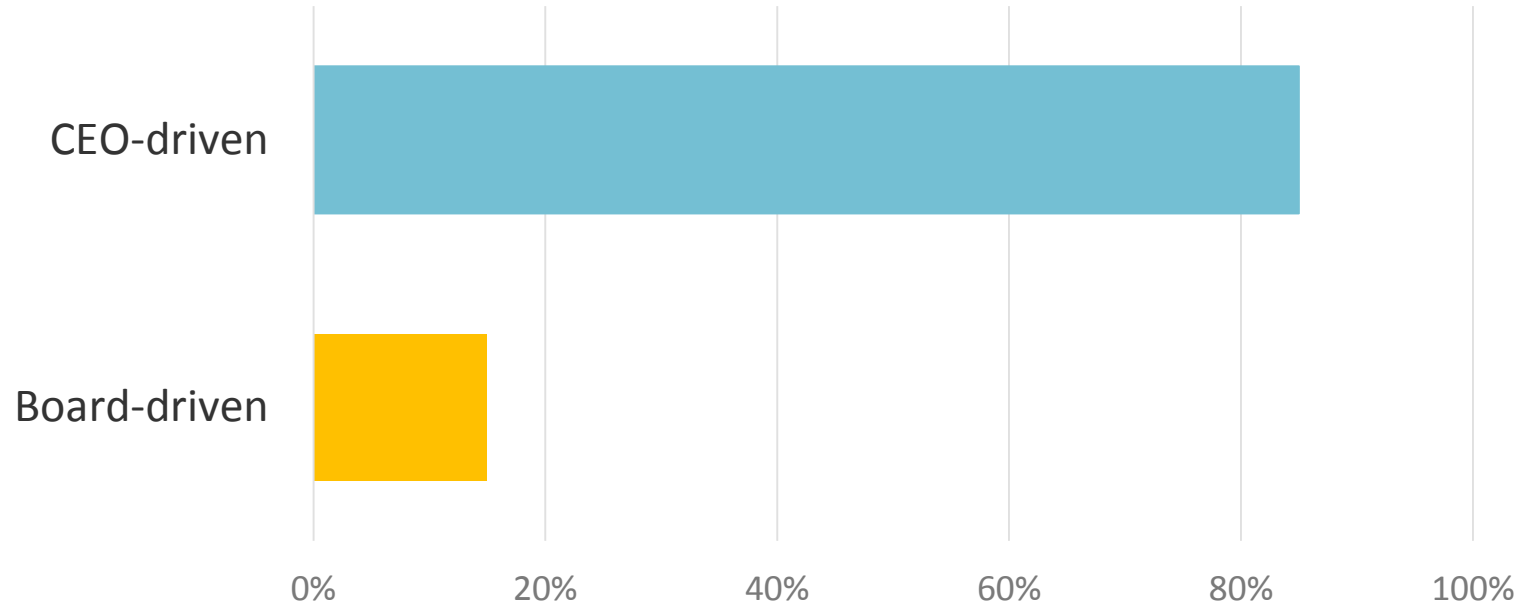


And most of the CEO's do not consider it an important priority



Among the organizations that DO have a plan, 85% said it was CEO-driven (not Board-driven).

Who initiated succession planning?



What is the Board's role in succession planning?

Preparing a successor: What will they need to succeed?

CEOs agree that leadership skills will be most important...

... whereas the scientific, programmatic skills less so.

- #1** **Vision**
- #2** **Personnel management / inspiring and developing a team**
- #3** **Emotional intelligence**

- #4** **Fundraising skills**
- #5 (tie)** **Networking/external communications *and* Financial management**

Less important:

- Government relations
- PhD or other advanced degree
- Exhibit / design expertise
- Scientific training

Questions and Discussion