

## **“MENTORING FOR SUCCESSION PLANNING” BEING SPEAKING NOTE OF RITA ILEVBARÉ AT THE FIDA NIGERIA CLE ZOOM WEBINAR HELD ON 2<sup>ND</sup> APRIL, 2024**

### **Introduction**

A key strategy to ensuring an organizational continued strength and growth is succession planning and mentoring. This is a process of identifying and developing new leaders, who can replace old leaders when they leave, retire or die. Succession planning and mentoring prepare experienced and capable members of an organization to assume leadership roles as they become available. Mentoring for succession is due diligence of responsible leadership and knowledge-sharing is a critical aspect of promoting transparency within an organization.

### **Succession Planning**

Succession planning is a process by which an organization can determine and grow potential leaders. It consists of any plan or strategy put in place to ensure an unbroken chain of leadership. It is an effective “plan” for who will “succeed” organizational leaders, should the current leaders leave for one reason or another. It involves identifying talented candidates for leadership succession, developing them to become suitable successors, and retaining long enough to ensure that key positions are successfully filled according to plan when the need arises. Effective succession planning is essential for the sustainability of any Organization. However, the biggest issue with succession planning is insufficient qualified candidates to step into higher roles. Therefore, a key way of realizing an effective succession plan is creating a clear and structured program around retaining internal leadership knowledge and practice through mentorship. It is important that high-potential members are identified as early as possible who could step into leadership roles quickly if needed. One way to achieve this is pairing high-potential members (mentees) into relationships with leaders (mentors). This helps to create a culture of learning and development within the organization and shows junior members that internal recognition of leadership potential is a priority. Succession planning boosts members’ confidence, creates situational awareness, expands the knowledge curve, and builds transparency between potential and existing leaders.

### **Mentoring**

Mentoring is a vital component of succession planning. It helps with developing leadership paths and transferring knowledge from one generation of members to another, ultimately helping organization avoid on boarding new leaders who will need extra time to familiarize themselves with the organizations and its key selling points. By mentoring an existing

member, organization can also increase morale by showing their members they are willing to invest in their future leadership paths. When mentoring drives an organization's culture, there is a vast talent pool of eligible candidates for promotion to next level at any time. Mentoring programs are versatile; they can shape any organizational goal and create an impact. Since their duration is undefined, it can end up being a long-term or a short-term relationship between mentors and mentees for the benefit of the organization.

## **Benefits of Succession Planning and Mentoring**

1. Identifies and builds who is next in line to fill leadership position in an organization.
2. Allows more exposure to talented members of an organization.
3. Encourages members to commit to the organization.
4. Builds a culture of learning and a well-established structure for members' growth and development.
5. Boosts the confidence of members.
6. Creates situational awareness in members to understand whether they are ready for leadership responsibilities.
7. It builds transparency between potential and existing leaders.
8. Provides real-world experience.
9. Bridges the gap between generations. Currently, FIDA spans five generations: Traditionalists, Baby Boomers, Gen X, Millennials and Gen Z. Each of these generations is unique. These differences can be polarizing, and members may hesitate to develop relationships outside their generation. Mentoring breaks down these walls and opens possibilities. Mentoring allows members from different generations to learn from one another, and when it comes to succession planning, mentoring is part of the tool kit to create future leaders and retain invaluable knowledge.

## **Development of a Succession Mentorship Program**

This entails a structured program that outlines the goals and objectives of the mentoring relationship. A robust mentoring program should value diversity and provide a structured feedback from mentors to the organization. Mentoring for succession is not just about finding replacements for key roles in organizations, but building a culture of continuous learning, where every member is empowered to grow and develop their leadership abilities for within and outside the organization. Therefore, every leadership position within an organization should be planned for, be it team lead or supporting positions. This includes;

1. Taking stock of the strengths and weaknesses of an organizational current succession plan.
2. Identifying knowledge gaps between older members and junior members.
3. Understanding why these knowledge gaps exist.

4. Envisaging what would happen if [X] leader leaves the organization right now.
5. Knowing how to transfer current and former leader's knowledge to members.
6. Identifying attributes to look out for in a potential leader that benefits the organization.
7. Incorporating training and development opportunities into the mentorship program due to constant changing world.

### **How to Select Mentors**

1. A mentor should have a deep understanding of the Organization's culture.
2. A mentor should be willing and able to impart knowledge.
3. A mentor should possess effective communication skills and able to provide constructive feedback.
4. Mentors should be willing to learn and unlearn,
5. There should be a supportive and inclusive environment for mentoring, therefore only mentor who are receptive should be considered.

### **How to Link Mentors to Mentees**

Leveraging technology to link mentors with mentees can be helpful and ease the burden of mentoring. Mentors and mentees can complete enrollment surveys that allow them to list skills and experiences they have to offer or want to learn. Through technology mentors and mentees can be paired automatically. A good mentoring program is mentee-led and rests on mentees guiding their learning based on their own learning gaps. Nevertheless, succession planning is unique in that the leaders should have an idea of what their mentees need to learn and how they can help fill those gaps.

### **Conclusion**

Mentoring programs are more than just an effective means of transition of leadership in an organization, it is also an effective way to help retain institutional knowledge, skills, and experiences that are absolutely invaluable to organization. By deploying mentoring organizational-wide and not just for executive leaders, every aspect of an organization has a viable, ready-to-go successor when leadership disruptions occur. Succession planning through mentoring churns out talent. It is important to invest in a mentoring succession planning as early as possible, it relieves the stress of replacement of a capable hand when the need arises. Mentoring for succession works psychologically for members, allowing them to share their perspectives and grow with the organizations. It builds relationships, brings productive outcomes and helps organizations build a perfect sustainability system.