

As Boomers are inching closer to retirement, both owner/founders and senior leaders in organizations need to be prepared to hand over the reins to their successors. When done with thought and grace, transferring leadership can be a successful and relatively stress-free event. This article shares tips on how to plan for and execute the transfer of leadership so that the organization continues to operate with barely a hiccup. It is written from the perspective of a CEO transition but the tips can be easily adapted for any senior-leader role. transition

and economy. Ideally, a transition from one leader to another should be a “blip” because your values and vision align.

How to Gracefully Transfer Leadership

Two of the most asked questions about transition are: When should we start and how long does it take?

Ideally, a leadership succession begins 8–12 months before the transition takes place. This, of course, assumes that the transition is planned and orderly, rather than when the leader leaves unexpectedly.

During the course of the months leading up to the transition the current leader and their successor should work in tandem to learn the rhythm of the role. How and when are meetings conducted? Who are the primary support people and what are their projects and responsibilities? How is performance measured? How are financials allotted, spent, reported, and more. Without this transitional phase new leaders are often surprised and overwhelmed with the breadth and depth of responsibilities they have taken on. This is probably why most outside CEOs flame-out in 18 months.

This is also a time for reflective conversations about company values, mission, and potential growth or a change in direction. For example, the incoming CEO of a 40-person architecture firm felt the company needed to invest in digital resources and AI in order to remain relevant; the outgoing CEO had no interest in these tools himself, but he encouraged and supported the vision of the incoming CEO and they had many conversations about how to begin using new technologies and how the firm could afford to move in this new direction.

An important best practice is to start to tell vendors, clients, bankers, attorneys, and employees that the firm is preparing to transfer day-to-day leadership and begin to introduce the successor. This advance warning will not only make the transition to the new leader easier, but it will calm any potential nerves of the above-named entities because they won't feel blindsided when you officially announce the transition. When the various stakeholders know that you are taking a thoughtful approach to the transition, they won't feel as though they are being abandoned but rather they will become a support system for the transition and the new leader.

A leadership transition isn't about just one or two people (the incumbent and the new leader); change in leadership has a

About the Author

Dr. Nanette Miner is a leadership development and workplace-learning strategy consultant. Through her firm, [The Training Doctor](#), she has revolutionized the way that individuals are prepared for leadership roles in their organizations. Rather than a chosen few, her process is aimed at ensuring everyone in the company has the skills and business acumen of a leader. This approach ensures both impact and long-term return on investment.