

# CEO Succession, Board effectiveness & strategic advisory

## Client Example

<b>Industry</b>	Family-Owned Conglomerate	<b>Board &amp; CEO Advisory Services</b>	
<b>Context</b>	After working with the Board through a successful CEO succession process, the Board wanted to do an in-depth assessment with the goal of building a world-class Board. The former CEO did not have a strong relationship with the family owners and thus they focused on clearly defining roles and implementing sustainable processes to have a higher level of impact to become a high-performing Board.	<b>Leadership</b>	<b>Performance</b>
		✓	✓
		<b>Culture</b>	<b>Talent</b>
		✓	✓

### Approach

#### Board Survey

- Conducted a customized Board survey to pinpoint the perspectives of the Board vs. Management across key areas of board effectiveness

#### Deep-Dive Interviews with Family & Advisors

- Based on the results of the survey, conducted in-depth interviews with each Board member and key stakeholders to assess current strengths, development areas and potential opportunities for improvement

#### External Benchmarking

- Benchmarked the Board's structure and composition against a 5-company peer group to better understand current skill set and gaps

#### Co-Development of Sustainable Board Processes

- Worked with the Board to co-create a sustainable onboarding plan for new directors, a repeatable multi-year self-assessment process and to define the ongoing roles of the family and advisors that aligned with the long-term strategy

Prior work:

#### CEO Search & Selection

- External search for CEO led by the Board and family

### Impact

#### Defined Board Advisor & Family Roles

- The Board took steps to clarify the strategy-focused purpose, duties, responsibilities, and expectation of the Board and clarifying roles & responsibilities of family Trustees



#### Onboarding & Assessment Process

- Established a multiyear feedback system that the company can continue to use, as well as an onboarding plan for new Board members



#### Board Effectiveness & Succession

- The Board aligned on actionable recommendations to become a high-performing Board, including a five-year succession plan aligned with a robust Board composition strategy

