

THE EXECUTIVE TRANSITION PLAYBOOK

Strategies for
Starting Strong,
Staying Focused,
and **Succeeding**
in Your New
Leadership Role

Hilary Potts

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Staying Focused, and **Succeeding**
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*I dedicate this book to leaders who are passionate
about making a difference every day. May you continue to learn
and work on yourself, building and refining your skills, so that you may
lead with the grace and wisdom of an authentic leader.*

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DISCLAIMER

This book should be used only as a general guide and not as the ultimate source of the information contained herein. You as the leader will know best what will work in your particular business situation.

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Introduction

Congratulations! You are moving into a new role in a new company or are taking on a new leadership role in your current company. You have come to the right place for support. A new role requires finding out how to be most effective at serving those people in the new environment, so that you all can achieve business results. *The Executive Transition Playbook* provides the information you need to streamline your transition period and quickly make a positive impact on the business.

The strategies, tips, and tools you will find in this book come from my more than three decades of experience as a business leader and advisor. As a change consultant and leadership strategist, I advise executives leading global enterprises on how best to make successful, rapid transitions into new roles. Additionally, I have experienced, first-hand, numerous business transitions and have seen countless transitions by my colleagues.

Over the years, I have noticed consistent themes in successful transitions and learned to be wary of potential traps experienced by transitioning leaders. In *The Executive Transition Playbook*, I share the insights I have gathered, to help you maximize your own transition activities. This *Playbook* provides a complete approach to creating a transition strategy, along with ample discussion of the tactical and interpersonal aspects of a transition. Leaders who have applied these principles were able to set up themselves *and* their organizations for success.

The reason for the creation of your own Executive Transition Playbook is to develop a strategy for your transition as well as to prepare you for the many conversations with colleagues, direct reports, and senior management that you will experience. *The Executive Transition*

Playbook outlines practical and simple techniques to create your transition plan in a format that you can easily access and use with others. It is a strategic thinking exercise and *not* about filling out the templates in a specific format. The tables and figures throughout this book are meant to act as visual guides for you as you devise your own transition plan.

Who Should Read This Book

The Executive Transition Playbook presents an approach that works for many executives. The information in the book will help senior leaders who are moving into new roles, whether those roles are in a different company, a promotion, or an expanded role in the current companies. The creation of an Executive Transition Playbook can be extremely helpful to executives in the midst of a restructuring or as part of merger integration activities. Often, the business takes precedence and the leader may not spend enough time assessing how their role affects the business.

I will talk to you directly, as if you are moving into a senior executive role. I will present a method to help you think through your transition and lay out plans that help you to quickly make valuable contributions to the business. Indeed, for those of you moving into any managerial or executive role, you will find the information in this book useful and on target to your transition. Leaders at all levels can benefit by using the *Playbook* as a guide when entering new roles.

How This Book Can Enhance Your Transition Effectiveness

Many leaders who have used *The Executive Transition Playbook* said they developed a clearer strategy and approach to their transition. They found a balance between cultivating relationships and gathering and assessing business information. These leaders felt better prepared and positioned to make a strategic contribution, because early

on they spent time actively listening to and learning from others.

Leaders who created an Executive Transition Playbook of their own felt they had a better view of what their transition period would look like. They could devote more time to interacting with people, instead of feeling rushed moving from one thing to another, without the chance to take anything in. As a result, these leaders developed a better appreciation of the business and were able to make significant contributions to it early in their new role. Without a Playbook to guide them, these new leaders could easily have underestimated complexities, overlooked important items, and focused on entirely the wrong actions.

The most important factor in a successful transition is to take action. This requires a commitment to strengthening your own leadership and creating a strategy for your transition. This starts with establishing clear goals for your transition, so that you know what you need to achieve.

How to Use This Book

The Executive Transition Playbook presents structured steps to create your own Executive Transition Playbook. This book explains in detail the components of the Playbook, and tells you how to apply the concepts to your own situation. You already know how to lead businesses, so you just need a way to strategize and organize your approach to transition into a specific role.

I suggest that you read through the book first, to get a sense of this approach. It is a quick read. Then you can move to what interests you and focus on the material you need. The creation of your own Playbook is an iterative process, whether you work in chapter order or dive in wherever you want. Although simply reading through this material will help you, actually working with the information will show you how to make your transition process

your own, so that you get what you need out of it. By the end of this process, you will have your strategy, plans, and actions aligned in a logical sequence that will be easy to implement.

Whenever I work with transitioning executives, I ask them to take at least 10 to 20 minutes per day to review their personal Playbook and to reflect on the activities they have gathered in it. The Playbook allows leaders to collect all their information in one place. It provides the structure and focus that enables leaders to develop key relationships and accelerate through the process, with far less stress.

An essential part of your transition is building accountability into the process. Some leaders work with a Human Resources professional or a trusted colleague, while others may turn to someone they respect outside the organization, such as a coach or consultant who is a transition expert. An outside coach or accountability partner can be an impartial, objective partner who will assist you in staying on top of what you need to do. A coach can help you assess the information and impressions you are gathering, so that you can develop effective plans for leading the organization. A coach can make sure you pay attention, cover all areas, and include all pertinent information in your Playbook.

Your Next Steps

The first step is to get started. This book is laid out in easy-to-use sections. Part I discusses the elements for a successful transition, from goal-setting to reviewing the Executive Transition Playbook. Chapter 1 helps you think through your transition readiness. The Executive Transition Playbook is introduced in Chapter 2. There you will also find more detailed templates and ideas for establishing your transition goals. It is important to write down your transition goals and get in the habit of moving them beyond ideas and concepts into action. Chapter 3 starts you thinking about how you will lay out your transition and the Executive Transition Playbook time-

line of activities. Chapter 4 details typical ways in which transitions get derailed and simple steps to get yourself back on track.

Part II prepares you to lead in a new way, from learning about the business, to stepping confidently into the new role, to finding your personal balance and cadence. The chapters in Part III then walk you through preparing for the many conversations and meetings you will have with business colleagues and management, so that you can engage and communicate your ideas and new initiatives with confidence. Part IV presents suggestions that enable you to become more effective and proficient in leading in new ways as you move into your new role. An Executive Transition Sourcebook is introduced as a mechanism to gather and organize all the pertinent business information.

Finally, Part V positions you for long-term success. The chapters in this part present ways to assess and analyze the information. Once you organize it into key themes, you will be ready to share your observations with others. The next-to-last chapter, Chapter 25, walks you through how to take the information gathered in the transition and create a What's Next Plan to guide you over the next 6 to 18 months.

I wish you the best in your new role, and I hope my ideas and tools will help you transition successfully. If you find this book useful, please recommend it to others who are making transitions. For more information and ideas on leader transitions, you are always welcome to visit my website, www.executivetransitionplaybook.com. I would appreciate your comments.

May you have much success in making a smooth transition into your new role!

Hilary Potts
Middlebury, Connecticut

PART I

Assembling the Elements for a Successful Transition

Taking Charge of Your Transition

There are no secrets to success. It is the result of preparation, hard work, and learning from failure.

— Colin Powell

Set Yourself Up for Success

Corporate boards, investors, and senior management alike all count on the talents and accomplishments of a new executive to guide their business forward. They visualize the contributions — in terms of revenue and earnings — that the new leader will deliver. They expect a fairy-tale story: With a wave of a magic wand, or so they think, associates are inspired, customers abound, and innovative solutions lead to expanding markets.

Unfortunately, the reality is that an estimated 40 percent of executives in new roles fail in the first two years. The cost of failure and lost productivity can add up to millions of dollars merely in recruiting expenses, signing bonuses, and compensation packages, in addition to the costs to the business. And you, the new executive, face the possibility of looking for another new role in less than two years.

Since you are reading this book, you are most likely looking for a better way to ensure your successful entry into a new role. You may want to make changes to effectively integrate into the business, but you aren't quite sure how to approach these changes. Maybe you have seen too many of your colleagues get tripped up in their transitions and do not want this to happen to you. Perhaps you realize

that the transition plans you used in the past may not be adequate for this new role. Whatever the reason, I commend you for this awareness. The Executive Transition Playbook presented in this book will assist you in navigating your entry into a new role.

Often, executives spend all their time on what the business needs, and they run out of time for themselves. It's easy to assume you know how to transition, as you've probably changed roles many times throughout your career. Unfortunately, some leaders equate transition plans with onboarding and orientation checklists, instead of seeing a transition plan as a strategic planning tool.

The ideas in this book come from actual executive transitions. Not every issue will apply to your situation. Still, I truly care about helping you avoid common mistakes so you can successfully integrate into your new role.

I have seen far too many executives decide to forego a transition plan, assuming they could make a positive contribution without the plan. Sadly, these leaders find themselves 8 to 12 months into the new role struggling with business relationships or lacking the full understanding of the business that's needed for them to make strategic decisions. Many don't even realize that the lack of a transition plan is a key cause of their struggles. A tool such as the Executive Transition Playbook helps leaders create a strategy and a prioritized transition plan to avoid making any missteps when entering a new role.

At times, I may be stating the obvious. I have found that the simplest and most obvious leadership concepts are easily intellectualized, but harder to apply on a routine basis. Simple leadership fundamentals can be overlooked when more challenging issues present themselves.

Let's face it: Expectations are high, whether they come from the Board, the market, the new team, or senior management. Extraordinary leaders know their role is to serve the people and the business and to take the necessary actions to ensure that they are fully equipped to support others. Leaders are keen to get started, as they have quite a bit of ground to cover in a short time. You may prefer to pay attention to what interests you versus what's important and needs attention. Successful leaders know, though, that a transition is a time to thoroughly learn about and assess the new business.

When leaders incorporate simple leadership fundamentals into their transition plans, they are better equipped to navigate challenging situations. These leaders are prepared for the conversations that focus on building relationships and creating unique solutions.

The first few months are critical to getting established and making first impressions. To get the most out of your transition, go beyond seeing your transition as a one-off, three-month project and create a strategy and a plan to extend the themes of your transition into the next 6, 12, or 18 months. This allows you to move effectively from the "honeymoon" period to making a full contribution to the team. This requires having a way to quickly review and assess the business. It entails building the relationships and developing plans appropriate to the business situation. The Executive Transition Playbook is designed to do just that: to help you identify what you need to learn and to make plans to get up-to-speed. In Chapter 2, I present the Executive Transition Playbook and talk about its components.

First, though, take a look at yourself: Are you ready to make a successful transition? Are you prepared to handle the personal and interpersonal characteristics a transition requires?

Assess Your Transition Readiness

Before you develop and implement your transition plan, use the questions below to assess your transition readiness. In your analysis, consider the willingness of the organization to accept you in your new role. Figure 1-1 outlines questions to help you get ready for the transition.

As you answer these questions, you can see what you need to address to make your transition successful. The transition readiness assessment gives you a starting point to create your Executive Transition Playbook.

Transition Readiness Questions

Figure 1-1

1. What are your transition goals?

- ◆ Why were you asked to take on this new role?
- ◆ What does a successful transition into the new role look like?
- ◆ What's most important to those who hired you?
- ◆ Name three to five specific goals you want to accomplish in your transition into this new role.
- ◆ Describe your leadership vision and objectives for this new assignment.
- ◆ What potential obstacles might you encounter during your transition?

2. How much do you know about the business?

- ◆ How would you describe the business as it stands today?
- ◆ What have you been told about what is working and not working in the business?
- ◆ What areas of the business have the most potential?
- ◆ What preconceived notions do you have about the business, organization, processes, people, or culture?
- ◆ What areas of the business concern you the most?

Figure 1-1 *continued*

3. How will your current leadership skills align with this new role?

- ◆ What are your leadership strengths, and how will they help you in the transition?
- ◆ Name your leadership vulnerabilities you need to be aware of as you come into this new position.
- ◆ How would you describe your personal leadership brand?
- ◆ What are your core values that help you lead effectively?
- ◆ What will you do to align your leadership approach with the company's culture and ways of working?
- ◆ How will you approach communications? What will you do to communicate with the right frequency and consistency?
- ◆ How will you honor your personal activities and obligations?

4. How will you make the right connections?

- ◆ Who are the key people you need to get to know?
- ◆ What will people want to know about you that will put them at ease?
- ◆ Whom can you count on and trust to help you through the transition?
- ◆ Is there anyone you would be uncomfortable meeting? What are your concerns?

5. What will people in that business say about you after your first few months in the role?

- ◆ What do people expect from you?
- ◆ How do you wish to be perceived by the Board, the shareholders, and the industry and markets you serve?
- ◆ What do you want your team to say about your leadership?
- ◆ What is your peer group saying about your leadership approach?
- ◆ What are people saying about how you are addressing the business challenges?
- ◆ How would people describe the impact you have had on the business?