



CEO Succession

Dennis C. Carey, Dayton Ogden

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Whether precipitated by sudden tragedy, CEO performance issues, or a key executive simply going elsewhere or retiring, succession planning has become a front-burner issue in corporate boardrooms across the country. For board members, CEOs, and anyone concerned about the quality of governance in corporate America, *CEO Succession* fills the need for a practical, best-practices roadmap that puts the board of directors squarely at the helm as the guiding force for ensuring the steady flow of effective leadership. Authors Carey and Ogden draw on personal interviews and their own behind-the-scenes work with the CEOs and directors of some of the leading companies in the world to articulate the field-tested strategies and techniques boards need to create a systematic and transparent planning process that promotes a seamless transition of leadership at every level in the organization. With an up-close look at such companies as Metropolitan Life, Hewlett-Packard, Mellon Bank, and GTE, *CEO Succession* shows how to put in place the key elements essential in the succession planning process: establish and sustain a reliable succession agenda and timetable; implement a self-renewing succession culture that develops leaders at all levels of management; create a healthy relationship between the Board and CEO that keeps the CEO on track; and benchmark internal candidates for CEO and other top posts with comparable outside leaders. With practical guidelines and experienced advice from leading consultants in this field, *CEO Succession* offers a long overdue antidote to what stakeholders, Wall Street, and the media have decried as a lack of board leadership in carrying out its fundamental fiduciary responsibility: ensuring the steady flow of effective leadership in Corporate America.

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