

# SUCCESSION PLANNING

**“A leader’s lasting value is measured by succession.”**

-John Maxwell

**Successfully navigating firm succession, capitalizing on firm legacy, and sustaining momentum requires stakeholders to embrace new mindsets and methods.**

Approaches to AE firm transition have not kept pace with the changing attitudes and expectations of younger generations surrounding ownership, leadership, empowerment, and influence.

Greenway’s work enables firms to eliminate the ambiguity in the meaning of ‘ownership’, ‘principal-ship’ and management roles. This creates clarity to provide a predictable stable leadership foundation for the firm that dovetails with the aspirations of younger generations and current leaders.

**Here are some of the insights we have gleaned over the years in our research and working with design practices:**

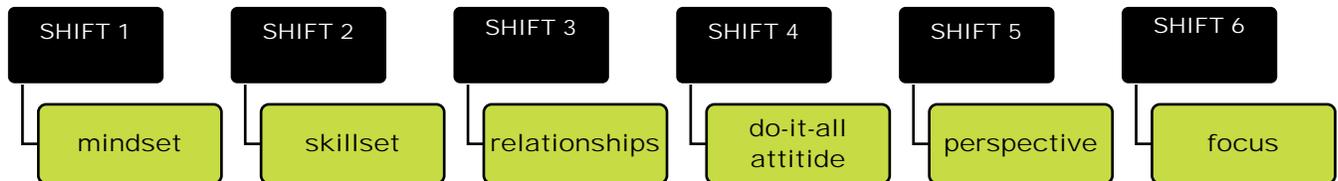
**Firms often allocate ownership and titles in the hopes of retaining key talent, but these reactive measures generally prove unsuccessful in creating the desired mindsets and motivations among future leaders.**

**Current firm owners who are uncomfortable with discussing succession with their junior colleagues and wait too long to codify their succession goals and plans need to make up for this lost time. That requires new approaches and intentional action plans.**

**Many firms no longer have the financial resources to subsidize the purchase of firm equity by prospective new owners. The burden of unlocking legacy value for founders and retiring owners increasingly impairs the ability of many firms to sustain essential investment in their people and work.**

**Greenway's approach to succession planning is different, placing emphasis on the incoming bench of new owners and principals.**

We work with new owners and principals to help them understand the 6 critical shifts needed to attain success in their new roles.



**Our approach is holistic and synergistic working together with current owners and prospective new shareholders and principals.**

**We use scenario planning techniques** to bring financial issues into focus and explain alternatives and tradeoffs in a candid, clear, and concise manner.

**We help teams to explore** and to embrace the foundational principles of being a principal and the required shifts in priorities and responsibilities.

**We help firms to clarify roles,** career pathways, and alignment in service to long-term firm resiliency.

**We support current owners to clarify their must-haves** and hold the tough conversations that allow succession plans to gain traction.

**We help firms implement creative approaches** to incentive compensation and ownership.

**We focus on helping firms implement practical steps** to build future value – *increasing the size of the pie rather than concentrating on how to split the existing pie into more pieces.*

