

## 4 Successful Succession Planning Moves

As a Recruiter with TaxSearch, during this market turndown, I completed four searches that utilized succession planning components. I have seen firsthand that being able to paint a holistic picture for potential candidates effectively attracts top-level talent. This article will explore four methods that helped attract the A-players, who ultimately landed on my client's shortlists, and stress the importance of hiring authorities being forthcoming and transparent throughout the vetting process.

When we begin the recruitment process with a client, we start with two key questions:

1. **What is the ideal profile of the candidate the hiring authority is seeking**
2. **Why would a candidate with that profile be excited about the opportunity**

However, true A-Players have a crucial component at the top of their list that isn't discussed without us explicitly asking a third question:

3. **Realistically, what will upward mobility look like for this candidate - that will not create headaches down the line?**

With career advancement and upward mobility, a prevalent aspiration to a potential candidate, matching the succession planning moves to the actual needs and wants of the candidate being recruited, is essential. It is one thing for a company to offer modes of advancement or succession, but if a candidate's needs and wants do not align with that, then the possibility of upward mobility to succession may not resonate with their target. Whether they are using our firm, another external recruiter, or their internal HR Department, hiring authorities NEED to make sure the candidate they are vetting is aware of the company's track record for making these moves happen but also ensure they are interested in these four potential moves

### 1. Moving Up

Moving up is fairly straight forward. It's the ability for the new hire to achieve typical upward mobility within the department. Being forward-thinking in succession planning is something that TaxSearch has stressed for years. Effective internal communication within the present team will allow leaders to plan ahead and form that type of role.

Two clients recently looked at their State and Local Tax teams and realized the person present at the helm would likely retire in the next five years. Rather than wait five years and hope they land an A-player with the technical and softer skills like leadership and development, these clients created new roles with the mindset of having new hires fill the shoes when retirement ultimately occurs. This allows them five years to pass along legacy knowledge, establish the necessary internal relationships, and get exposure to projects that will allow for the development of softer skills. This same strategy can be used when replacing turnover as well. If there is potential for upward mobility with a timeframe, it NEEDS to be mentioned during recruitment.

### 2. Moving Over

Moving over is the ability to shift a tax professional's functional focus from one area to another. It is something that our clients will rarely bring up themselves, so we have to probe in this area. (continued next page)



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I worked on a search for a Biotech client where the opening we were looking to fill was due to having moved a member of their team from International Planning to Tax Operations. Top-level tax talent values the opportunity to continue to learn and grow even if it's outside of their background. They've also more than likely experienced not being able to move up at some point, so having the willingness to give the team exposure in other areas will always be well received. Again, having a story to tell a candidate where the company has actually done this will be the most effective method in the vetting process.

### 3. Moving Outside the Tax Department

This isn't your typical "Moving Out," i.e., leaving your company. It is where the upper echelon of tax leaders have recognized the value of placing members of their teams in other areas like finance or even legal. In recent White Papers, our President, Tony Santiago, has discussed a trend of Heads of Tax now having Treasury brought underneath their purview. I know this to be a reality as a client I have done multiple searches for has their Chief Tax Officer reigning over Tax, Treasury, AND Accounting.

Going to bat for employees' desire to throw their hat into the ring for these roles is similar to moving over in the sense of broadening their skillset. The company retains its top employees with firsthand knowledge of where communication flows and information can break down while gaining an ally in another area. These relationships can make the tax leaders and tax teams lives much easier.

### 4. Moving Outside the Company

This is the ability for the new hire to work for the company and gain the knowledge they need to advance but not necessarily stay with the company. While it may seem superfluous to hire someone without any intention of "moving up," "moving over," or "moving out" but if there is an immediate hiring need, this could be a win/win opportunity for both parties.

The candidate gets the experience they need to fill in the gaps of their career but is highly likely they would have to go somewhere else for career advancement and in the meantime, the hiring authority got what they needed for a period of time. Transparency is critical with this one and anyone taking on a role like this should know they are there primarily there to gain experience, grow their background, and groom their replacement. If anything changes, opportunities may open up but typically this candidate will outgrow the company as an opportunity within or outside of tax at the company cannot be provided.

There are different things clients can offer candidates who fit the ideal profile, from location, benefits, compensation, but the transparency of career advancement and mobility will be more sought after in top-tier candidates. If the goal is to attract the best talent possible while retaining existing team members for as long as possible, helping them see their career's potential progression will only aid in the endeavor. These conversations need to be happening at the front end of the vetting process and hiring authorities must be able to paint the picture accurately. Like they say, "if you've got it, flaunt it."

I would love to hear from you. If you have any questions, anything to add, or would like to discuss succession planning further, please don't hesitate to reach out to me at 843-216-6664 or [schedule a call on my calendar](#).



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