



**Exhibition & Convention Executives Forum**

# **Succession: A New Season with an All-Star Cast**

Association of Equipment Manufacturers (AEM)

# Speakers



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# Polling Question

**Where is your organization in the succession plan process?**

- A. Creating succession plan
- B. Currently executing succession plan
- C. Recently completed succession plan
- D. No current succession plan

# Takeaway #1

Realize why and how  
to contemplate  
multiple scenarios

Established relationships can prove hugely beneficial in a time of uncertainty or when stability is paramount.



If you're looking to move from point A to point B quicker, utilizing internal people may prove to be a better path.



It is not your role to set the leadership team in place "for" the successor.

Make no promises to your existing staff that you can't guarantee.

# Internal or External Candidate?

- 75% of directors in an NACD study stated that internal candidates are better. However, only 54% of companies chose an internal candidate to succeed their CEO.
- Companies that only appoint internal candidates as CEO significantly outperform those that appoint outsiders to the top job.





# Polling Question

**If your organization has completed a succession plan, did you hire an internal or external candidate?**

- A. Internal
- B. External

## Takeaway #2

Understand how to effectively use communication, balancing when and what to share

Don't underestimate the need for onboarding with an internal candidate.



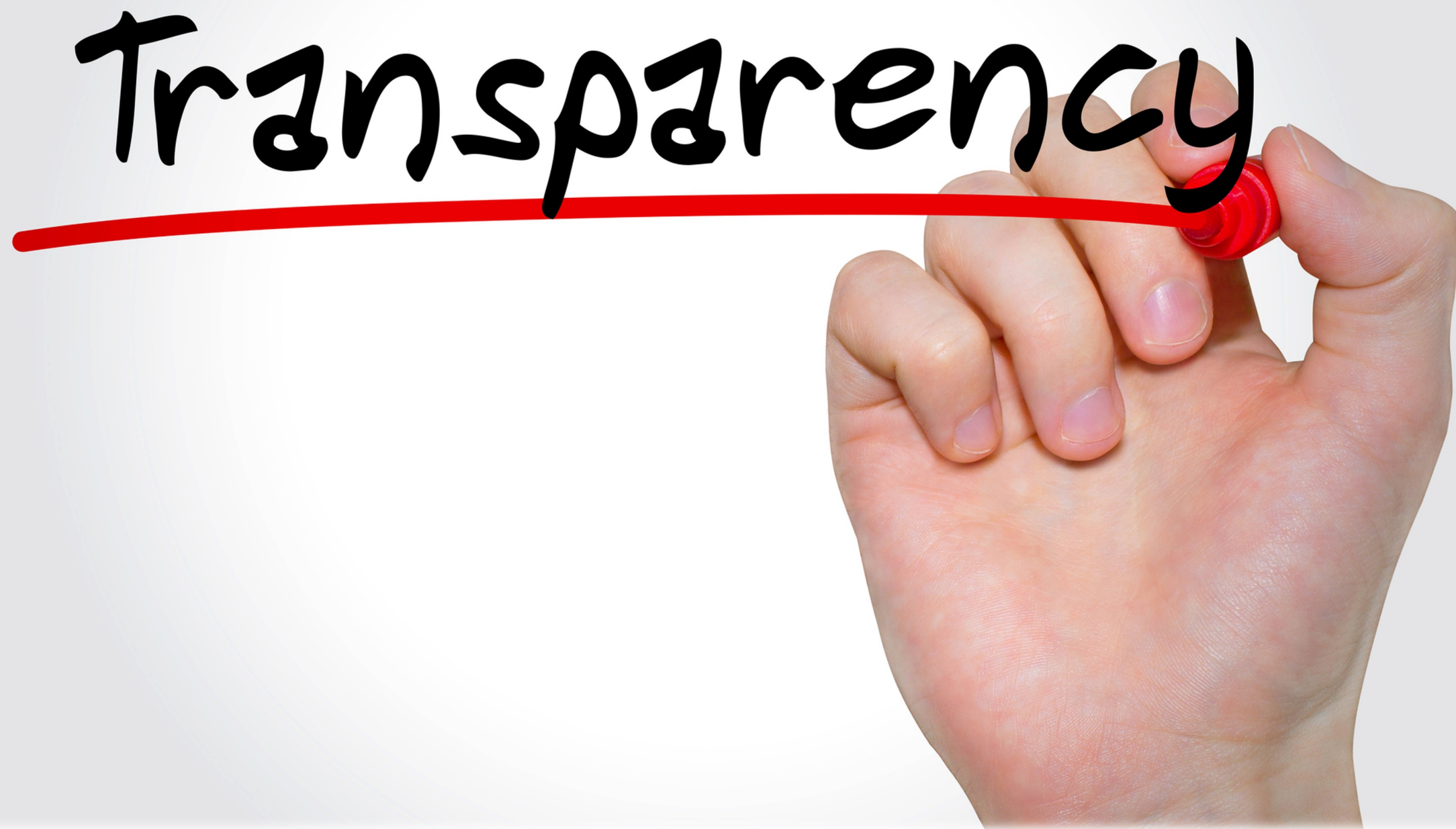
**ONBOARDING**

**SUCCESS**



Talk about a vision for the future and what skills it would take to get there.

Transparency

A hand holding a red marker is shown underlining the word "Transparency" which is written in a bold, black, sans-serif font on a white background. The hand is positioned on the right side of the word, with the red marker tip touching the bottom of the letter 'y'.

## Takeaway #3

Gain awareness of  
organizational resources  
available



Be open to  
outside  
resources to  
implement the  
plan effectively.

# Professional organizations that specialize in Succession Planning

- The Center Consulting Group
- EDSI
- Korn Ferry







Peer group –  
Who's gone  
through it  
before

# Thank you!

