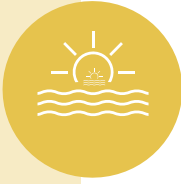


KNOWLEDGE TRANSFER CASE STUDY

INDIVIDUAL SUNSET PLANNING



A not-so-risky departure for a Chief Risk Officer

SITUATION: A Chief Risk Officer (CRO) was set to leave the organization within a month. We received a call from the Talent & Organizational Development department to help ensure a smooth transition. While the organization had a robust succession-planning program in place and was confident in their selected candidate, past transitions had been challenging. Key information often fell through the cracks, and finding time for comprehensive knowledge transfer was a challenge.

Our Solution: Sunset Expert Day

To address these concerns, we suggested a Sunset Expert Day—a focused, one-day intensive designed to capture and transfer critical knowledge from the departing CRO to her successor and key stakeholders. After consulting with the departing CRO, her successor, and executive leaders, we identified three key areas that required attention:

- **Enterprise Risk Management (ERM) Plan Development:** While the successor had contributed to ERM Plan development in the past, he lacked in-depth knowledge of certain components. The departing CRO needed to share her insights and expertise in developing these critical aspects of the plan.
- **Executive and Board Communications:** The departing CRO excelled at presenting complex risk information in a clear and actionable manner to the board. It was vital to equip her successor with the strategies to continue this practice.
- **Corporate Strategy Insights:** With the Chief of Strategic Operations also nearing retirement, it was an opportune moment to capture the collective expertise of both leaders. A discussion of the organization's past, present, and future strategic and risk management approaches would be invaluable.

We created an agenda with targeted sessions for the Knowledge Transfer Day.

Result

- **Enhanced Continuity:** The successor gained a comprehensive understanding of the most challenging aspects of the ERM Plan, ensuring the continuity and effectiveness of risk management operations.
- **Improved Executive Communication:** The successor was equipped with practical strategies for presenting risk information to the board and executive leadership. Improved communication would positively impact decision-making timelines and acting on risk-related issues.
- **Strategy Insight:** Company leaders benefited from a historical look at the company's strategy and risk practices, which provided context for how the past influenced current strategies and highlighted considerations for future planning.

Morning Session: ERM Plan

The day began with an in-depth session where the departing CRO walked her successor and key team members through the complex and challenging aspects of the ERM Plan that they had knowledge of. This interactive session included detailed explanations, real-world examples, and time for questions and discussions to ensure a deep understanding of the plan's critical components.

Mid-Day Session: Executive Communication

Next, we facilitated a session where the departing CRO shared her strategies for effective communication with the board and executive leadership. This included a review of past presentations, discussions on the rationale behind how information was structured, and best practices for raising issues to—and securing decisions from—the board.

Afternoon Session: Moments that Matter Timeline

In the final session of the day, we conducted a session open to all company leadership where the Chief of Strategic Operations and the CRO built a company timeline illustrating the evolution of the company's strategy, pivotal events, critical decision points, and other key moments. This session not only captured valuable historical insights but also fostered dialogue on how these lessons could inform future strategy.

Details in this case study have been slightly altered for client confidentiality.