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Managing a graceful bon voyage

Craig McGuire - 27 Nov 2006 10:40

A senior-level departure is a good opportunity for a company to look to the future.

Nothing draws a crowd in the corporate world quite like news of an executive departure. Managing the flow of communications can mean the difference between a bit of rubbernecking and full-on gridlock.

Technology Solutions Co., a Chicago-based tech consultancy, engaged Makovsky & Co. to communicate the departure of president/CEO Michael Gorsage, who resigned "to pursue other business interests."

Once the decision was made, a communications program launched, simultaneously breaking the news to all key constituencies: employees, the investment community, regulatory authorities, Securities & Exchange Commission, the exchanges, and clients.

"These audiences need to be assured that the company is sound, while employees need to be assured about their futures," says Gene Marbach, group VP at Makovsky. "It would be terrible for them to find out from outside sources."

In the weeks leading up to the departure, Marbach's team interviewed all relevant parties to determine the primary concerns.

Such research helped tailor the departure messaging to touch on key points where audiences needed hand-holding about the new leadership. The points were incorporated into messaging and Q&A documents, distributed to management, and reiterated during rehearsal sessions for point people.

"Limit the number of messengers to the media," Marbach advises. This helps ensure the consistency of the message and minimize risk. "The incoming CEO should be briefed and accompanied by internal and external communications counsel."

In addition, emphasizing the incoming CEO's credentials helps convey that the company is in good hands.

Where companies often stumble is in too much emphasis on the exit and not enough on formulating the reassurances that will make sense to stakeholders, says Harlan Teller, senior MD at Financial Dynamics.

He prescribes a 20/80 approach to managing communications for senior departures.

"That is, 20% of the message should focus on the departure, and 80% should focus on where do we go from here," Teller says.

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This includes not only the current impact, but addressing any volatility that lies ahead. Some level of communication is necessary, even if actual plans can't be revealed.

But sometimes the situation can be too delicate to go into details. Francie Dalton, president of Dalton Alliances, a Baltimore boutique, was recently brought in by a client when a senior executive lost his daughter in a tragic auto accident.

"He was emotionally shattered, acknowledged that he wasn't able to function, and was under the care of a mental health professional," Dalton says. "Sometimes, the full details about someone's departure aren't really for public consumption."

So, while the announcement was vague on the cause, the transition of projects and responsibilities was clearly articulated.

Conversely, when the reason for the departure is an ethical lapse, Marbach strongly advises full disclosure. He points out former Boeing president and CEO Harry Stonecipher, who last year resigned because of an affair with a Boeing executive.

"[Stonecipher] basically said, 'This isn't about Boeing,'" Marbach recalls. "As a result of acting quickly and admitting a personal mistake, the company was able to get the episode behind it fairly quickly."

Because boards are more acutely aware of the importance of communications during such episodes, training is vital.

"Thirty years ago, it was the extreme exception to the rule to have a board director quoted for anything," Teller says. "Now board members feel a sense of responsibility for speaking for attribution for a news release, and often even for live encounters."

This not only includes training to speak to various audiences, but in different formats.

Lastly, leaks and rumors are unfortunate realities of managing executive departures. The best way to minimize impact is to have a flexible plan in place that addresses multiple scenarios, enabling a rapid response.

After all, as Teller says, when you are in the belly of the beast, timing is everything.

DO

Craft different messages for your different audiences, explaining how the move affects them

Anticipate that a leak will happen, even if it doesn't

Limit the number of messengers

DON'T

Focus on the news of the departure. Focus on the road ahead

Drag your feet. Staff need to hear it from you, not the media

Wait until an executive is pondering a departure to assemble a strategy

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