



Succession Planning: Preparing for Tomorrow's Leadership Today

If your company lacks a formal succession plan, developing one for your area of responsibility is crucial, especially for critical roles. The goal is a smooth transition when employees leave, mitigating the risks associated with unforeseen departures. Internal candidates are usually preferred, emphasizing the importance of proactive preparation.

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Developing a Comprehensive Succession Plan:

Your succession plan should clearly outline its structure. Your HR department can assist if needed. The plan must identify key positions and current potential successors within your team, along with any developmental needs.

Identifying and Nurturing Talent:

- ◆ Estimate the number of team members expected to retire or leave in the next 5–10 years.
- ◆ Analyze your team's turnover rate.
- ◆ Identify high-potential employees ("shining stars") demonstrating commitment and dedication. These individuals should be easily identifiable.
- ◆ Assess strengths and nurture talent strategically.

Supporting Employee Growth and Development:

- ◆ Provide necessary resources and tools for employee success (training, mentorship, etc.).
- ◆ Encourage and support participation in relevant professional development programs (e.g., NACM, CFDD). If certifications are valued, monitor employee progress.
- ◆ Maintain a pipeline of candidates for each critical role.
- ◆ Ensure team members understand opportunities for advancement and growth.
- ◆ Foster confidence and commitment to additional responsibilities, considering time commitments and travel requirements.

A Personal Example:

I've worked at SouthernCarlson for 30 years and plan to retire soon. I've mentored a Credit Manager to succeed me, ensuring a smooth transition. While she doesn't yet possess all my knowledge, we're making progress. I'm also working with other managers and developing their own succession plans.

SouthernCarlson's Mentoring Program:

SouthernCarlson's new employee mentoring program is a positive step. One young credit department member proactively sought a mentor; this initiative underscores the program's value.

Addressing Common Fears:

A common fear surrounding succession planning is that training a successor renders the incumbent obsolete. This fear is unfounded; strong self-confidence and company loyalty mitigate this concern. In fact, a lack of succession planning may already indicate a job's instability.

Benefits of Succession Planning:

Succession planning benefits the entire organization by enabling smoother transitions, particularly within interconnected departments. Proactive planning reduces disruption and ensures continued success.



Mary Moore, CBA, is the Director of Credit Services at SouthernCarlson in Omaha, Nebraska. She serves as the Director representing the Omaha/Lincoln Chapter on the CFDD National Board of Directors. Mary served as the Chair of the CFDD National Board from 2008 to 2009.

NEW DESIGNEES

Eric Bode, CBA

Raleigh/Durham Chapter
Credit Analyst
Talbert Building Supply, Inc.

Kyle Kern, CBA

Seattle Chapter
AR Specialist
Outdoor Research

Angela Dixon, CCRA, CBF, CICP

Raleigh/Durham Chapter
Lead Credit Underwriter, Fuel Supply Contracts
Cary Oil



Congratulations for achieving a NACM professional designation!
Hard work, commitment and dedication truly pay off!

CFDD AT CREDIT CONGRESS



Sheila Roames, CCE



Brett Hanft, CBA



Val Hardesty, CCE, CICP



Wendy Mode, CCE, CICP



Alaina Worden, CCE



Natalie Harrison, CBA



DeLinda Goodman, CCE



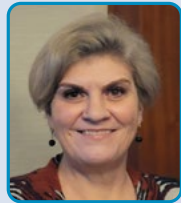
Marlene Groh, CCE, ICCE



Nancy Watson-Pistole, CCE



Anissa Martin, CCE



D'Ann Johnson, CCE

CFDD Members share their knowledge and expertise by leading the following sessions:

Have You Cashed In on Your Well-Deserved Upgrade?

Speaker: Sheila Roames, CCE

Building a Championship Credit Team:

Staying at the Top of Your Game

Speaker: DeLinda Goodman, CCE

Fraud Attempts at Every Turn:

Key Learnings on How to Be Prepared When

Fraudsters Come Knocking on Your Door!

Speaker: Brett Hanft, CBA

Mastering the Transition:

Strategies for Success as a New Credit Manager

Speakers: Marlene Groh, CCE, ICCE and Val Hardesty, CCE, CICP

Best Practices for Building Trust

Speaker: Nancy Watson-Pistole, CCE

Best Practices Roundtable Discussion

Moderator: Wendy Mode, CCE, CICP

Navigating Credit & Recovering in a Softening Market:

What's Impeding Timely Payment?

Speakers: Anissa Martin, CCE and Alaina Worden, CCE

Harmonizing Hard and Soft Skills for Career Success

Speaker: Nancy Watson-Pistole, CCE

Unintentional Bias:

How It Affects Everyday Decisions

Speaker: D'Ann Johnson, CCE

Understanding Workaholism and Burnout

Speaker: Natalie Harrison, CBA






The Power of a Great Manager:


Having One and Being One

Think of all the jobs you've held in your life. What makes them memorable? Is it the job itself, or the relationships formed with coworkers or your manager? If you thought "manager," was that a good or bad thought? If it was a bad thought, did you leave that job because of that manager? And if it was a good thought, was the manager the reason you stayed? The power of working for a great manager is remarkable.



I've only been at my current company for about three months so it's difficult to describe my current manager's attributes. However, in that short time, I can say that he has been supportive, trusting, fair and very helpful.



I worked for my previous employer for eight years and I had an incredible manager. I was working as an Accounts Receivable Clerk and reported to the Credit Manager. The Credit Manager was getting ready to retire and my Controller approached me about applying for the role because she believed in me. She advocated to the CFO and President on my behalf. She showed trust, support and care for my career.




Upon being promoted, those three attributes did not go away—they only became more prevalent. She created a positive work culture by showing me trust, respect and collaboration. She was my biggest cheerleader and nominated me for industry awards. She said yes to any training I wanted to pursue, any NACM education I wanted to take on, and said yes to any conference I wanted to attend. I was motivated to do a great job not only for myself but also because she believed in me.

The power of having a YES manager is remarkable.

Having a great manager can transform a workplace, driving both individual and team success. I began thinking back on what made her great and came up with the following list:

- 1. Employee Motivation and Engagement:** A great manager knows how to inspire and keep employees engaged, making them feel valued and motivated to do their best work. Personally speaking, I was motivated to hit the ground running in my new role. I soaked up as much as I could from NACM. I really felt valued and motivated every single day. Her confidence in me inspired me to work harder.
 - 2. Productivity:** When employees have clear expectations, support and resources, they perform more efficiently and effectively. My manager made sure I had every available resource to help me in my day-to-day job.
 - 3. Positive Work Culture:** A strong manager fosters an environment of trust, respect and collaboration, leading to a workplace where people actually want to be. Collaboration here is key. As a brand-new manager, we worked on many tasks together when I was first learning. She took me under her wing and really shaped how the next three years went. Because of her guidance, I am the Credit Manager I am today.
 - 4. Career Growth and Development:** A great manager invests in their team's development, providing mentorship, opportunities for advancement and constructive feedback. I spent countless hours in her office bouncing ideas off her or presenting reports to her, suggesting how we could make them better.
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5. Better Decision Making: With strong leadership, teams have clarity and direction, leading to better problem-solving and innovation. My manager always made her expectations clear on how to handle all things credit.

6. Employee Retention: People don't leave jobs—they leave bad managers. A great leader reduces turnover by creating a workplace where employees feel supported and challenged. I've always told people that I loved my job. I loved where I worked, and I loved what I did. Going to work was never a burden for me—I felt really lucky in that regard. I *know* a part of that feeling was because she fostered a really great work environment.

7. Conflict Resolution: A skilled manager navigates workplace conflicts with fairness and diplomacy, keeping teams focused and harmonious. Managing several different personalities can be challenging and is sometimes a job within itself. My manager had been able to use conflict resolution skills that she had gained from her positions over the years. Years of experience helped in that regard.

A great manager doesn't just oversee tasks but they shape the success, satisfaction and long-term growth of their team and the company as a whole.

Would you consider yourself one of the lucky ones to have a great manager who possesses the seven qualities I felt my manager had? Do you, yourself, think *you* have these same qualities, and would your team say the same?

Not only is it powerful to **HAVE** a great manager, but it's equally as powerful to *be* a great manager for your team.



Brittany Yvon, CBA, CICP, is Credit and Risk Manager for Seaboard International Forest Products, LLC in Nashua, NH. She is a proud member of NACM Connect New England.





Re-Educate Your Mindset Before Attempting to Attract and Retain Emerging Leaders

Have you ever been asked, “What is your succession plan for your department?” or “Do you have control over this?” Some companies want you to plan for your departure, while others simply wait until you are gone. Do you ever wonder if you’re doing things all wrong and don’t understand why?

For me, pre-Covid, I had a succession plan for our credit department. I was so proud of my efforts. I had team members scheduled at different age gaps so that after my retirement, I had a lineup of who was next to take over. Or so I thought...

Post-Covid, my credit department experienced young people leaving, and the remaining team members changing roles. Everyone left on our team was well into their 50s, meaning that within the next 10+ years, each one of us would be retired. Wait, what?! This didn’t look like a succession plan anymore.

We now needed to hire a new credit team member. It became obvious to me that I needed to adjust my approach in order to attract a younger emerging leader. Here is what I did about that:

1. Re-educate Your Mindset

We all know that the definition of insanity is repeating the same thing over and over and expecting different results. Until a few years ago I would have gone down the same path I have previously treaded for over 30 years: posting the job, interviewing, hiring and then training the new person myself. But since then, I have been immersing myself in the understanding of the Millennial and Gen-Z generations.

Here are the 3 key resources that have had a tremendous impact on re-educating my mindset:

◆ Sarah Sladek’s podcasts

- ◆ <https://thembershipiqwithsarahsladek.buzzsprout.com/>
- ◆ Sarah specifically targets old, institutionalized problems causing companies and membership organizations to miss out on the newest generations taking over the workplace.
- ◆ The podcasts are only a couple of minutes long, and they’re extremely enjoyable to listen to.


◆ “Who Comes Next? Leadership Succession Planning Made Easy” by

Mary C. Kelly, PhD & Meridith E. Powell, MBA.

- ◆ “Leading Across Generations” by Jeremy Graves. (Added bonus: Jeremy Graves is teaching two executive workshops at NACM Credit Congress in Cleveland)

My key learnings were:

- ◆ Today, each generation has something to teach and learn from each other.
- ◆ We tend to hire people who look and act like ourselves (unconscious bias).
- ◆ We tend to advertise job positions written in an unconscious bias manner that attract people who look and act like ourselves.
- ◆ Diversity in age, gender, race, culture and backgrounds makes for more dynamic teams.

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- ◆ Currently, in the workplace, we have:
 - ◆ The Silent Generation, born between 1928–1945
 - ◆ The Baby Boomers, born between 1946–1964
 - ◆ Generation X (Gen-X), born between 1965–1980
 - ◆ Millennials (or Generation Y), born between 1981–1996
 - ◆ Generation Z (Gen Z or Zoomers), born between 1997–2012
 - ◆ Generation Alpha (Gen Alpha), born between 2010–2024
 - ◆ Generations interact differently from each other based on their upbringing, what was happening while they were growing up and their own children. For example:
 - ◆ The ‘Silent Generation’ gets along better with ‘Baby Boomers’ than they do with Gen-X, Millennials and Zoomers.
 - ◆ Boomers get along better with the Silent Generation and Gen-Xers.
 - ◆ Gen-X gets along better with Boomers and Millennials.
 - ◆ Millennials get along with Gen-X and Zoomers.

See the pattern yet?

My boss is a Boomer, and I’m a Gen-Xer. Other than my one younger employee who left for greener pastures, my current team members are Gen-Xers. OH-EYE-C the problem now!

My strategy was to hire a Millennial into a leadership position because they would be able to work with us retiring Gen-Xers and the Zoomers entering the workplace. This is what strategic succession planning looks like.

Ok, cool—now what?

2. Attract

I next studied what today’s Millennials want from their employers:

- ◆ Meaningful work and purpose along with a work-life balance.
- ◆ Professional development, earning credentials without having to go to college.
- ◆ Work that fosters growth and recognition.
- ◆ Autonomy, decision making and content creation.
- ◆ Diversity, Equity and Inclusion.
- ◆ Technology and innovation.
- ◆ Work remotely or hybrid.

My company already has most of these offerings, but our job postings didn’t necessarily highlight them. (Oh – and now might be a good time for me to mention that our company has never allowed work from home pre-Covid, during Covid or post-Covid—EEK!)

I therefore completely rewrote our credit position job posting so that it better aligned with what a Millennial would be looking for. Shockingly (don’t laugh), but the first item on the posting was: *Full Time In-Office Only—No Remote or Hybrid.*

By leading with this, it didn’t waste anyone’s time reading further. (Just rip that Band-Aid right off and get it out of the way.)

BUT THEN I highlighted all the benefits our company does offer. For skills and education I listed our normal requirements like completion of accounting, NACM courses and NACM's credentials *or the willingness to work on completing/achieving these during business hours* (this italicized part was strategic in attracting a Millennial). In other words, our company will pay for your education and credentialing. This is a huge plus for Millennials and Gen-Z.

I ran the re-worked posting by my boss, explaining why the changes were important. It had never occurred to him that our previous postings were "subliminally" only attracting Boomers and Gen-Xers.

The NEXT thing this old dog (me) had to learn was that the team needed to be part of the interview, hiring and training process. This was a completely new concept for me. We Boomers and Gen-Xers always did the hiring and training and then dumped that poor employee into a team mix. Ouch!

This time—as a team—we reviewed the resumes, selected the applicants we were interested in and interviewed them. I was extremely pleased to see how seriously they took on this responsibility, and the joy when they unanimously agreed upon who we should hire. They jumped right into training our newest team member. Wow! I wish I had done this years ago.

SUCCESS! We brought in a Millennial who wanted what we were offering and the team loves her!

3. Retain What You Advertised

Our new team member has already taken the *Business Credit Principles* course (professional development), attended a multitude of webinars and is working toward her CBA (growth and she's learning from us). She has also brought new email management insights to our Gen-Xers and is a wizard with technology (we're learning from her).

We have recently been interviewing Credit Application Portal companies, and we're doing this as a team. Everyone has input and is able to ask questions during the presentations. The team is now invested and excited on next steps for launching the new portal (creation/decision-making/inclusion).

If you find that you are having problems attracting and retaining today's emerging leaders, I highly recommend that you immerse yourself in re-educating your mindset. I am extremely grateful for the resources that helped me and my company because we're seeing an increase in our own emerging leaders now, and that is very exciting to see.



Heidi Lindgren-Boyce, CCE, is the 2024–2025 Chair of the CFDD National Board of Directors. Heidi is the Senior Credit Manager at Star Rentals, Inc., in Kent, Washington and she is a proud member of the CFDD Seattle Chapter.



June 2025 Membership Milestones

Celebrating **20** YEARS

Kimberly Brendle, CBF, CICP
CFDD Louisville Chapter

Nancy Fahle, CCE, CICP
CFDD Phoenix Chapter



CMI SURVEY

Earn 0.1 roadmap points each month
Receive email alerts when survey opens

Monday, May 5–Thursday, May 22
Monday, June 2–Tuesday, June 10
Monday, July 7–Tuesday, July 15



The **Mission** of the NACM Credit and Financial Development Division is to develop tomorrow's business leaders through core offerings.



Our **Vision** is to be a leading provider of professional development opportunities through learning, coaching, networking and individual enrichment.