The #1 universal risk concern among nonprofit board members is the lack of a CEO succession plan.  

Source: Risk Assessment led by the Nonprofit Risk Management Center

Did you know?

That, on average, boards only spend 2 hours per year on succession planning?  

Source: 2010 Survey on CEO Succession Planning, Stanford University

Tips and Advice for Succession Planning

STEP 1: Start talking about succession planning
The sooner the board starts talking about the risk of planned or unplanned departures, the sooner a plan can be created and worry abated.

STEP 2: Identify a small team and establish a project timeline
Create a committee or tag an existing committee. Ask the team to spend two or three months (tops) considering the issues and drafting a clear plan for the board’s consideration.

MYTHS about Succession Planning

You need a "successor" to have a succession plan
Not true. Although very large nonprofits may be able to afford a #2 executive, most cannot. Your succession plan should be a road map explaining what the board will do if your CEO departs—for any reason.

CEO succession planning is the CEO’s responsibility
Absolutely not. The board, not the CEO, is responsible for ensuring a smooth transition from one CEO to the next.

Talking about succession planning will lead to our CEO’s Departure
Hardly. Succession plans inspire confidence! And unless your CEO has discovered a serum to combat human mortality, s/he will be leaving some day!

Since there are many reasons for exiting a CEO role, there need to be multiple plans
Not quite. Don’t over-complicate the process! Create a simple plan for your organization.

Get help from the Nonprofit Risk Management Center

READ: Avoid Transition Trauma with a Succession Plan.

CALL the Center at 703.777.3504 to learn more about our consulting offerings.

ENROLL as an Affiliate Member to enjoy year-round access to pro bono Risk Help. We can answer you succession planning questions to relieve your worries.

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