

A seamless transition: Implementing succession planning in your company, “Verslo žinios”

Vilnius, Lithuania – Companies are better-placed to cope with possible future risks if they have formulated succession plans for their top executives and key employees, and are ready, willing and able to replace departing personnel. Leading Lithuanian oil company Klaipėdos Nafta planned ahead and prepared its future leaders, and this groundwork proved invaluable when their General Manager accepted an offer to become the Lithuanian Minister of Energy.



According to [Kristina Vaivadaite](#), Country Manager for Lithuania at the international Executive Search firm [Pedersen & Partners](#): “Many international companies operating in Lithuania have succession planning, and are constantly coaching and nurturing their future leaders. Succession planning is necessary for a company to be confident that a skilled replacement can be readily found for any outgoing top executive or key specialist.”

In Lithuania, succession planning is rarely found in companies that are directly managed by the owners or shareholders. Many shareholders still believe that they know their company’s business better than anyone else.

When Lithuanian shareholders decide to step away from direct management, they tend to look for managers outside the company rather than promoting employees.

Kristina Vaivadaite asserts that creating a succession plan for top managers and key employees is advantageous in situations where the company has a coherent long-term vision and future business development goals. “If the company managers know the direction in which the business is to be developed, then they can plan the competencies and leadership that the organisation needs. At this point, they can then analyse and evaluate whether the current employees of the company have the potential to gain the experience and skills needed, and how much time it will take to prepare them for promotion.”

Once the management has determined the competencies and skills that the company needs, they can work on building training plans for the employees. Kristina Vaivadaite concludes: “One of the most popular methods is to send employees to training sessions, or to hire personal coaching consultants who can adapt their trainings to fit every employee’s needs. In large and complex organisations, it is also common to rotate employees so that they can have a better idea of the core processes and a broader view of the business. Additional experience can also be gained by involving specialists on various projects.”

If an organisation is unable to identify any strong internal candidates, or if it recognises that the potential successors will not be ready in time, then it is time to start an external search. Some companies have “Fast Track” programs to help young executives hired from outside the organisation to quickly gain knowledge of the company’s business functions and adapt to the new environment.



[Kristina Vaivadaite](#) is a Client Partner and the Country Manager for Lithuania at [Pedersen & Partners](#). Ms. Vaivadaite has more than 15 years of Executive Search experience, having completed over 500 senior level search assignments in Consumer Goods, Industrial, Pharmaceutical, Technology and Professional Services sectors in the Baltic countries, Scandinavia, CEE and Asia. Prior to joining Pedersen & Partners, Ms. Vaivadaite led the Lithuanian operations of a regional Executive Search company and also provided HR consulting services to local and international clients.

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