# Succession Planning Efforts at CalPERS

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#### **Presentation Outline**

- CalPERS Culture and the Influences
- Workforce Strategic Plan
- Succession Planning
- "Informal" Mentoring



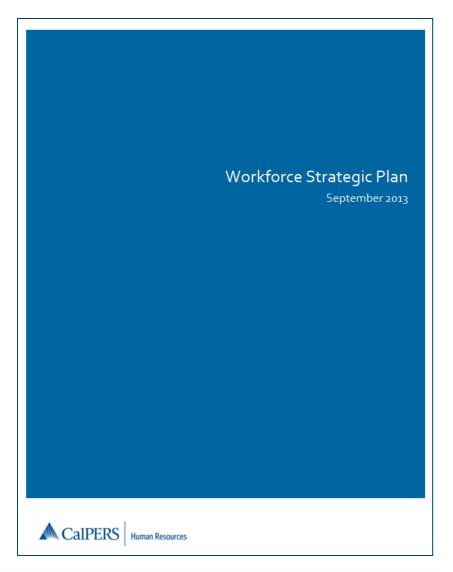
### CalPERS Unique Culture

- Core Values Serve as a Foundation
- Employee Engagement Programs are Designed to Foster a High-performing Work Culture
- Training and Development



### Workforce Strategic Plan

- Talent Management
  Strategies
  - Executive SuccessionPlanning
  - Informal Mentoring





### **Executive Recruitment Challenges**

- CalPERS Board interest in Talent Management
- Grow More Internal Candidates for Key Executive Recruitment
- Difficulty in filling Key Executive Positions
  - Location
  - Compensation
  - Uniqueness of Business



## **Executive Succession Planning**

- Best Practice
- State of CalPERS
- The Process



#### **Best Practice**

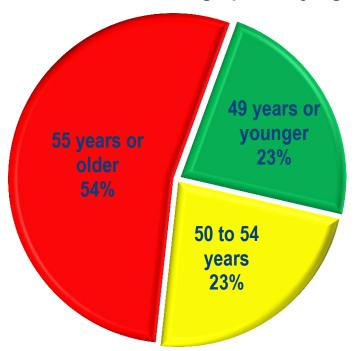
- Top management involvement
- Targeted processes
- Comprehensive assessment of talent
- Creation of talent databases
- Identification of future talent requirements
- Structured and individualized development programs



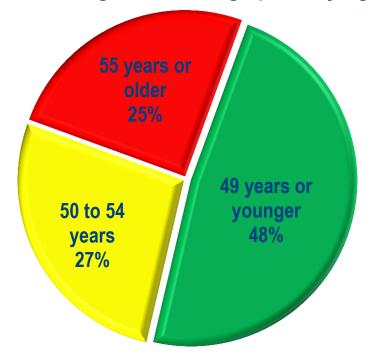
### State of CalPERS

As of July 2013

#### **Executive Staff Demographics by Age**



#### **Senior Management Demographics by Age**





#### The CalPERS Process

1. Identify Candidates 2. Build Candidate Profiles 3. Review Candidate Profile 4. Conduct Readiness Assessment 5. Develop Goals & Action Plan

Candidates are identified through a self-nomination process

Candidate informs their immediate manager of their interest

HRSD compiles list of candidates

Candidate builds the profile by:

- Providing information on education, work experience, certifications, and other personal development
- Documenting work history
- Conducting selfassessment

Candidate's manager does the following:

- Reviews the completed Candidate
   Profile & Selfassessment
- Meet s with candidate to discuss their Candidate Profile
- Identify Candidate's positions of interest

Candidate's manager evaluates Candidate qualifications, strengths, and areas of improvement

Manager determines & finalizes candidate's readiness rating

Executive panel reviews Candidate readiness based on succession needs Candidate's manager provides assessmentrelated feedback to candidate

Candidate and their manager create a Leader Development Plan

HRSD compiles Candidate Profile & Readiness Assessment Forms for tracking

Enter the Leader Development Plan into LMS for tracking and management reporting



### Key Insights

- Keep It Simple
- HR Consultant and Support
  - Documentation of Executive Assessment Panel Feedback
  - Guide and Training Resources



### Informal Mentoring

- Background
- Description of Informal Mentoring
- Incorporating Informal Mentoring into the Culture
- Benefits of Informal Mentoring
- Key Message



### Informal Mentoring Background

- CEO coffee chats
  - Interest in job rotation and mentoring opportunities
- 2012-14 Business Plan Objective
  - Incorporate mentoring as a part of our culture
  - Knowledge Transfer
- CEO's elevator story



### What is Informal Mentoring?

- Not the traditional assignment of a protégé to a mentor, but rather all levels of employees – in all directions
- Recognizes that all employees have unique experiences, skills and insights
- Opportunities to share knowledge with others in the course of the everyday



### Incorporating Informal Mentoring into the Culture

- Two-year journey
- Enterprise-wide culture shift
- Reinforces Core Values
- Continues learning through shared experiences
- Have some fun!



### Informal Mentoring Initiatives

- Continuing Informal Mentoring Education
- Produce and show a "Storytellers" video
- Conduct Speed Mentoring Sessions
- Create Mentoring Toolkit



### Benefits of Informal Mentoring

- Builds bench strength
- Provides global perspective
- Strengthens diversity
- Engages staff in CalPERS mission
- Supports technical succession planning
- Fosters trust, respect and openness



## Key Message





### Questions???

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