

Policy: Succession Plan

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Succession Planning is an ongoing process that identifies necessary competencies, and then works to assess, develop, and retain a talent pool of employees, in order to ensure a continuity of leadership for all critical positions. It is the responsibility of the organization to create specific strategies, including particular steps to follow to achieve the Agency's missions, goals, and initiatives as identified by the Board.

ELCFV pursues Succession Planning as:

- a proactive and future focused process, which enables the Agency to assess, evaluate and develop a talent pool of individuals who are willing and able to learn and occupy higher positions when needed.
- a method, which helps the organization in preserving its information and knowledge that will be lost due to retirement, promotion and attrition.
- a tool to meet the necessary manpower requirements of the company in terms of quality and quantity, by addressing competency and skill gaps.
- a developmental tool whereby high performing associates at various levels, act as an understudy for the next position and take up the responsibility whenever necessary.

In case of the Chief Executive Officer being incapacitated, the Chief Operating Officer will step in temporarily as Interim Chief Executive Officer.