

Retiring President's Checklist:

PREPARING FOR YOUR PRESIDENTIAL TRANSITION

A president's announcement of retirement signals the beginning of a major change for an institution. How this announcement is made and the steps the retiring president takes in the months that follow have a great deal to do with the smoothness of this transition for both the institution and the retiring president. The following are some points to consider as one prepares for this significant personal and institutional event:

Preparation & Announcements

- ☑ **A communication plan for announcing retirement:** Develop a plan for announcing your retirement that includes sequencing of notice (who is contacted first, second, etc.), a strategy for each constituency, identification of individuals you will contact personally, and a media release.
- ☑ **Board notification:** Notify the Board chair of your plans followed quickly by an Executive Committee notification prior to the full Board. Be sure this notification gives the Board sufficient time to conduct a search for your successor.
- ☑ **Terminal year agreement:** Work with Board on an exit contract that specifies terms for your last year in office and terms for conditions, salary, or benefits following your leaving office. These might include a sabbatical year, some form of continued benefits or pay, terms of any continuing relationship with the institution.
- ☑ **Exit year goals:** Assess what you can contribute to the institution during your final year and set exit year goals. This year can be akin to the entrance "honeymoon period" allowing you to address issues in preparation for your successor. Consider what "gifts" you will give your successor such as presidential housing improvements or personnel decisions.

Facilitating Relationships

- ☑ **A celebratory final tour:** The many donors and alums you have gotten to know will want the opportunity to say farewell. Use this year to get the message out about your institution and to celebrate its successes and these relationships. The Advancement Office may want to publicize this as a special year.
- ☑ **Senior leadership team preparation:** The group most affected by your retirement is your senior leadership team. Help them strengthen their skills this year; listen to and support them as they work through the stress of the transition. Allow them to assume increased responsibility for operational planning during the latter months of your exit year.
- ☑ **Board development:** Encourage and assist the Board to assess its own readiness for a leadership transition and to strengthen its skills in preparation for the new president.
- ☑ **Relationship to the search process:** Many people will want your opinion of the search process and candidates. If you truly don't know the details, you won't be tempted to weigh in. Stay removed from the search process, and keep your assessment of your potential successors to yourself unless specifically asked by the Search Committee or Board chair.

The Transition

- ☑ **Affirmation of Successor:** When your successor is selected, your affirmation of the decision is an important endorsement for his/her success. Be sure to affirm the selection to all the critical constituencies.
- ☑ **Transition Plan:** Work with the Board chair and your successor to plan for the weeks or months between your successor's election and taking office. Consider how this transition assists a smooth transition for your successor, your staff, and the campus. For example, your staff may fear having "two presidents" during this time.
- ☑ **Your personal transition plan:** Take time during this final year to mentally, physically, and emotionally plan for your transition. Letting go may be more difficult than you anticipate. Focus on plans for this next phase of your life so that when the day comes to step away from the role of president, you are ready and eager to enter an interesting new phase.