Australian Journal of Adult Learning
Volume 48, Number 3, November 2008

Succession planning: does it matter in the context of corporate leadership?

Patricia Richards
FremantleMedia Asia-Pacific, St Leonards, NSW

Corporations invest heavily in human resource management infrastructures intended amongst other things to provide for the future leadership needs of the corporation. Adopting well-known succession planning techniques, human resource managers routinely engage in corporate leadership identification and development processes, often directly involving the chief executive officer. This paper reports on a tendency for chief executive officers not to take all that much notice of these processes when making appointments to their own senior leadership teams. Drawing on three institutional case studies and in-depth interview data with the 12 chief executive officers, the paper shows that what appears to matter most in these appointments is likely impact of a leadership appointment on corporate profitability, though other pet leadership criteria may also be applied. The paper discusses the implications of this situation for human resource managers.

Introduction

Effective leadership is fundamental to corporate success. Corporations around the globe recognise this fact by investing heavily in the identification and development of leadership talent within their organisations. Human resource managers are thus routinely expected to address leadership succession planning, whether from the perspective of organisational renewal (Virany, Tushman & Romanelli 1992) or as part of an integrated human resource management (HRM) function (Ulrich, Zenger & Smallwood 1999, Corporate Leadership Council 1996, 1997a, 1997b, 1998). Most of the relevant literature is, however, concerned simply with how succession planning works (see, for example, Corporate Leadership Council 2003). Where its effectiveness has been investigated (see, for example, Corporate Leadership Council 1997a, 2003, Bernthal & Wellins 2006, Cranshaw 2006), the results are mixed. Cranshaw (2006), for example, found that only seven per cent of employees of a large financial retailer in the United Kingdom had, over the two-year period prior to the survey, experienced any long-term succession planning considered by them to have been influential in their career management. The Corporate Leadership Council (CLC) in the United States, a leading advocate of succession planning, has reported in similar vein that: 'The majority of H.R. executives … are highly uncertain that succession management is providing any positive returns to the organisation' (CLC 2003: 6a). The Council, in fact, concluded that there was no consistent relationship between succession planning strategies and strong leadership quality (2003: 7b).

Important questions arise, therefore. Does succession planning remain relevant to the needs and conditions of the contemporary workplace? Florida (2002), who portrays contemporary corporate capitalism as being dependent upon innovation and an ability to be responsive to ever-changing market conditions and opportunities, reports a new set of employment conditions for corporate managers whereby linear career advancement within the same organisation is no longer a realistic expectation.

Are human resource managers being directly engaged in decision-making about the appointment of senior line managers? A survey by the CLC (2003) of hundreds of corporations in the United States found that, in 86 per cent of cases, HRM specialists were not directly involved in leadership appointment processes, even though in-house succession planning processes were in place.

Do chief executive officers take any account of succession planning when making decisions about their leadership teams? What is surprising is that, to date, nobody seems to have asked them about this matter. This is the question that is directly addressed in this paper. The paper reports data from two sources: an in-depth review of succession planning practices in three large Australian corporations, and interviews with 12 CEOs from a range of Australian public and private corporations.

The ideas developed are influenced by a perspective on the nature of leadership as the outcome of individual and environmental interactions. Prospective corporate leaders will vary in terms of their individual abilities and strength of motivation regarding the exercise of leadership. Their circumstances will also vary, with some environments affording a richer array of incentives and opportunities for the exercise of leadership than others. A great many variables impact, therefore, on the probability of obtaining appointment as a corporate leader. Against this background, the question is whether processes for corporate succession planning contribute materially to an increased likelihood of appointment to corporate leadership positions.

Literature

It is a distinctive feature of the literature on corporate leadership appointments that so little of it is empirically based. Australian journals such as *Human Resources Capital* and *Human Resource*, for example, present a considerable body of information about the processes related to corporate leadership appointments, but the articles all tend to be journalistic in style and based on individual cases or particular sets of circumstance. This trend is even more evident in the specialised literature on succession planning in corporate settings. While there are numerous handbooks on how to implement corporate succession-planning frameworks, there is very little empirical investigation concerning whether these frameworks work, or what other likely processes are at play. Case studies exist (see, for example, Taylor & Hardy 2006), but the material reported in them is often heavily anecdotal.

Interestingly, it was the CLC, one of the strongest advocates of succession-planning frameworks for corporate leadership appointments, that began to question the empirical basis for their value. In a report published in 2003, it questioned the extent to which succession planning was being properly implemented across the corporate sector in the United States. It also raised the question of whether or not succession planning was achieving its intended outcomes. Since then, others have begun also to address the question (Bernthal & Wellins 2006, Cranshaw 2006). As reported above, Cranshaw reported that that only a very small percentage of the employees of a large financial retailer in the Unite Kingdom had experienced any long-term succession planning that they considered to be influential in terms of their career management. Other recent studies (Giambatista, Rowe & Riaz 2005, Effron, Greenslade & Salob 2005) provide evidence that is consistent with Cranshaw's conclusion. In Australia, a recent empirical investigation by the author (Richards 2008) has shown that, at least in one significant financial corporation in Australia, managers were generally not persuaded that succession planning played much of a role in terms of attaining senior corporate leadership appointments.

Methodology

The investigative approach adopted was that of *naturalistic enquiry*, as advanced by Lincoln and Guba (1985). Key features of this approach are that enquiry should take place in the natural setting of the phenomenon being investigated; it should involve the investigator as the instrument for data collection; it should focus on tapping into 'tacit knowledge', that is, implicit meanings that tend to be taken for granted by those providing relevant information; it should employ methods such as interviews and case studies for the collection of data; it should involve purposive sampling, as opposed to representative sampling, because what matters most is building a rich understanding of the phenomenon under investigation; and it should seek to 'make sense' of the data through the development of conjectures or emergent themes (Lincoln & Guba 1985: 202).

Two methods of data collection were employed. The first involved case studies of succession-planning processes at three Australian corporations. The first (A), a public listed company, has an annual turnover in excess of $5bn and an employee base of over 20,000 people. The second (B) has an annual turnover in excess of $1bn and an employee base of over 4,000 people. The third (C) has an annual turnover in excess of $600m and an employee base of over 1,500 people. Company A has approximately 100 senior management positions considered critical to the success of the company, Company B has approximately 40 and Company C has approximately 28.

These corporations were selected for the investigation because of the author's existing depth of knowledge of their succession-planning processes for senior managers. As a former employee of each of them, the author knew their leadership identification and development processes very well, having been responsible within the HRM area for contributing to the development of these processes. It was possible, therefore, for the author to develop quite detailed descriptions of these processes for each of the corporations. These descriptions were progressively refined by means of discussions with colleagues working at one or other of the companies.

A framework for drafting the case study reports was provided by Hakim's (1987) guidelines for the analysis of administrative records as a research tool (see Figure 1). Detailed notes on each of the cases were discussed at length with an external auditor, a senior colleague familiar with the HRM function at all three companies. This colleague, prior to her retirement, held executive-level HRM appointments across the corporate sector in Sydney. She is highly qualified academically. Her questions were probing and intended to ensure that themes emerging from the case study accounts were well supported with evidence.

Figure 1: Framework for analysis of HRM records

1. Does the organisation have an explicit policy on leadership appointment?
2. What is the documented recruitment process for senior leadership roles?
3. What processes does the organisation use for assessment of leaders and leadership potential (that is, assessment centres, psychometric testing, targeting selection interviewing?)
4. What is the documented role of HRM in the process of leadership appointment?
5. What training and development structure does the organisation have for leadership development?
6. What percentage of leadership appointments are made from internal versus external candidates?
7. Who signs off the appointment of leaders?

The second method of data collection involved in-depth interviews with 12 CEOs of significant Australian corporations. Eight of these corporations are listed on the Australian stock exchange. The CEOs interviewed had management responsibilities for corporations ranging in size from a workforce of over 4,000 employees to a workforce of about 120 employees. All were extremely well remunerated, university-educated and in the 45–to–60–year age bracket. Nearly all of them reported to a Board of Directors. Only one of them was female.

Three of these CEOs were acquaintances of the author. The initial interviews were conducted with these three acquaintances. They then recommended other CEOs to approach, and so the number of interviewees increased. This 'snowball' approach to sampling is common in qualitative research. A decision was made not to proceed beyond the twelfth interview because emergent themes were well established by then and there was no point in conducting further interviews.

In interviewing the CEOs, special attention was given to documenting issues, claims and concerns, following methods suggested by Patton (1990) and Spradley (1979). The interviews were scheduled to require no more than 60 minutes each, but most CEOs could afford no more than about 50 minutes. The interviews were conducted either at the corporate offices of the CEOs or in a neutral setting selected by them. All CEOs who were approached for an interview agreed to participate.

The interviews followed a set schedule of questions. The topics addressed included: how the interviewee obtained his/her position, how the interviewee assessed people for appointment to the executive team, and how much use the interviewee made of the HRM function, particularly when making senior management appointments. The interview notes were read back to the interviewees at the end of each interview, and verbal approval of their accuracy was thereby obtained.

The author was often able to spend additional time on-site for the purposes of documenting thoroughly various contextual considerations impacting on the CEOs. In most cases, the author's understanding of these contextual considerations was supplemented by personal experience as a consequence of having worked as a member of the HRM team in similar kinds of corporations.

Emergent themes were identified from the interview notes, using the constant comparative method described by Strauss and Corbin (1990). An external auditor (the same person who assisted in auditing the case study notes) checked that interpretations of the interview data were fair and reasonable.

Trustworthiness in qualitative research refers to the extent to which an enquiry's findings are 'worth paying attention to' (Lincoln & Guba 1985: 290). Patton (2002) suggests a number of strategies to enhance the trustworthiness of qualitative data. These include: *triangulation* – checking data from different viewpoints; *prolonged engagement* – extended contact with informants; *persistent observation* – persevering with aspects of the research; *peer debriefing* – working with a non-involved peer to gain perspective; and *member checking* – obtaining feedback from participants regarding the researcher's interpretation of what has been said.

For the case studies, trustworthiness was addressed primarily by means of *prolonged engagement* and *triangulation*. As noted above, the author had an extensive understanding of the HRM processes employed at each of the case study sites. Recalling and documenting the processes for the purposes of reviewing them analytically was a manageable, though time-consuming, task. Colleagues with more recent experience at the three corporations concerned then checked the case study reports for accuracy. The transferability of the data collected was reinforced by the fact that the case study reports were documented in such a way as to provide rich descriptive data that could be reported in sufficient contextual depth to enable others to identify as appropriate with the experiences reported. *Peer debriefing* was achieved though the assistance provided by a competent and disinterested external auditor, details of whom have already been reported. This person reviewed all interpretations of the case study notes to ensure that details were being interpreted in a way that was contextually accurate.

For the interviews, trustworthiness was addressed primarily by means of *member-checking*, *prolonged engagement* and, to an extent, *triangulation*. As reported above, the author read back a summary of the interview to each of the CEOs interviewed. This process resulted in minor corrections, but, in most cases, the interviewees confirmed that the summaries were entirely accurate. *Prolonged engagement* with each of the corporations was possible because, against a background of the author's depth of familiarity with corporate processes, staying around after interviews to chat with others enabled additional insights to be obtained about corporate leadership appointment processes. *Triangulation* was more difficult to achieve because of issues related to confidentiality and professional etiquette. It was not appropriate, for example, to seek to interview relevant HRM managers in order to validate the views expressed in interviews by the CEOs. Where an opportunity presented itself, however, the author was often able to chat informally with other senior executive members, thereby obtaining a more nuanced understanding of key points made in interviews with the CEOs.

Five interviews were conducted in the company of a senior academic colleague who is widely experienced with interviewing. Having this person present contributed significantly to *peer debriefing*.

Results

In all three case studies, leadership identification processes were implemented systematically. The usual procedure in each of the cases documented was for HRM staff members to send out leadership assessment forms to be completed by senior managers about all of the managers reporting to them. These forms recorded details of the individuals being assessed, together with ratings on a wide range of management-related competencies. Senior managers often needed to be shown how to complete the forms. The completed forms were then collated and a profile developed by HRM professionals of each person who held an important management position. Details about the person's career background, educational background and assumed future potential were all captured on a 'talent profile' sheet, which gave a snapshot of the individual being assessed. It also outlined the person's leadership capabilities and perceived development needs.

An annual meeting of the senior management team (at executive level) was the occasion for a review of all of the data. This event, usually of a whole day's duration, was variously referred to as a 'succession planning day' or a 'talent day'. It provided an opportunity for the executive team to review each manager's profile and develop a shared sense of agreement about which managers were of high potential leadership talent. Developmental plans for these individuals were then discussed and confirmed. The senior HRM officer would then keep the profiles of all managers secure, and these were consulted again whenever the need arose to fill another management position in the company.

While this approach applied more or less consistently across all three of the companies concerned, there were some particular points of deviation. In the largest company, the annual 'talent day' involved all members of the Board of Directors. At this meeting, the performance of over 100 managers was reviewed, with most attention devoted to those considered to be of high potential talent. Identifying these high-performing managers involved the use of a talent matrix based largely on a competency-based assessment of their leadership capability, but involving also a one-page profile of the company's expectations of their career profile and a 'pipeline chart' showing broadly the succession plan for management within the company. In this company, a considerable investment of effort was made to ensure that managers in all parts of the organisation took the talent-identification process seriously.

Managers were given considerable support in completing the relevant documentation. There was also a designated HRM specialist appointed to ensure that the process worked effectively. The HRM specialist contributed substantially when conversations were being held about high-talent managers in the organisation, and about their career development, but the Board and the executive management team took decisions collectively about succession and the rapid advancement of particular managers. The CEO of this company provided strong personal leadership for the process and retained the right to make all final decisions.

In the medium-sized company, an annual talent day was also institutionalised. On this day, the senior executive team met to review the performance of all managers, using a competency-based framework and a leadership potential assessment tool. Prior to this day, HRM staff members worked with senior managers to identify existing and emerging talent. The results were then reported to the senior executive team at the talent day. The senior executive team used the talent day to decide on career moves, development plans and promotions for managers. In this company, less emphasis was placed on the development of a 'pipeline chart', but more time was spent discussing the career paths of individual managers. This discussion also enabled the senior executive team members to consider future company strategies and the best ways of developing key individuals to enable them to be ready for new company challenges. Interestingly, in this company, the power of veto in relation to decisions made rested with the functional directors, and not with the Managing Director.

In the smallest company, only three people participated in the talent management program – the Managing Director, the Finance

Director and the Director of HRM. The Director of HRM initiated the process by meeting with all functional heads to discuss individuals in key leadership roles and to identify emerging talent. Leadership competencies were used as the basis for an assessment of existing managers. The results of this process were then collated and discussed by the senior management. The Managing Director and Finance Director reviewed the information and made final decisions on where each individual should be placed on a talent matrix. This information was then left with the Managing Director, who made decisions about senior appointments in light of it. The Managing Director had the final say on senior appointments.

The practices identified in the case studies are broadly reflective of what happens in Australian corporations. The standard tools employed include: executive assessment, where an agent, who may be from outside the corporation, assesses the leadership skill level of a particular individual, benchmarking that individual's skill levels against the skill levels of peers in other like roles; psychometric testing, where predispositions to the exercise of leadership in its various forms are measured in a way that allows them to be compared with national norms; and 360-degree feedback processes, where a cluster of techniques is employed to enable those seeking leadership appointments to develop self-awareness of their leadership strengths and styles. The standard methods for developing leadership capacity include: the use of a mentor or an executive coach, to assist individuals to develop in specific ways that cater to their specific needs and development criteria; the secondment of key staff to different roles in an organisation for the purposes of giving them a breadth of experience outside of their area of immediate technical capability; and sponsorship to attend business schools and leadership development courses, though this practice is declining in support over recent years.

Turning now to interview data from meetings with the 12 CEOs, what was immediately striking was that, while recognising the existence and importance of the kinds of HRM processes described above, when it came to choosing senior executive managers, the CEOs took little or no account of information being supplied to them by the HRM team. The CEOs stated unanimously that decisions about appointments to their own management teams were critical and were made according to their own criteria. Though they understood these criteria, it was evident that the criteria had never been properly documented.

Many of the CEOs had some highly idiosyncratic approaches to assessing leadership ability. Their strength of belief in their own pet approach was clearly evident. One CEO, for example, used a self-developed matrix of leadership attributes, concerning commerciality, relationship management, integrity and achievement orientation, to assist him in appointing members to the senior executive team. He insisted that this was the only approach he would rely upon. Another used a favourite psychometric checklist to assist him to determine if a person was 'ready' for a senior leadership role. He referred to this checklist as a way of providing him with a language that allowed him to express his 'gut reactions' to candidates for senior management appointments. He acknowledged the unscientific nature of his approach, and the fact that it had sometimes failed him, but he remained nonetheless strongly committed to it. Another reported that he looked mainly at how confident and trustworthy a person was. This CEO spoke at some length about how these characteristics could be assessed when interviewing prospective senior managers. He was quite clear that this approach worked well for him, though he acknowledged that at times it had failed him. Yet another used a person's prior role success as the litmus test in determining suitability for senior appointment:

> I had seen the results that the person got when we sent them to head up Asia. They turned that business around from making no

> money to [millions of dollars], so I knew they could do the job of turnaround here also.

Though these approaches varied greatly, there was a common theme underlying them. Each of the approaches was viewed as a mechanism for tapping into whether or not a person being considered for appointment to the senior executive team would be able to make a significant contribution to the commercial viability of the corporation concerned. CEOs referred constantly to a person's achievements in profit and loss terms: 'bringing in a major client worth x', and 'saving a huge amount [worth x] of money for the company'. The achievement of outstanding commercial success was ultimately what mattered most as the stepping-stone to senior corporate leadership. Interestingly, most CEOs attributed their own achievements to having been successful in contributing to the profitability of a company. One CEO cited 'a major deal' as having been pivotal to his personal career success, while another proudly reported that: 'after I secured the largest deal the firm ever had, I was assured of the top job'. For another, the successful launch of a new product that turned the company's financial situation around paved the road to a CEO appointment. Yet another reported that the path to being given the most senior position had come about as a consequence of extraordinary commercial success while managing a smaller subsidiary company:

> The recruitment for the senior role was given to a head hunting firm and I was the internal candidate. I was benchmarked against external candidates and I was the successful person because I had a proven track record in the company already of growing the company.

When pressed to indicate whom they relied on most to advise them about senior executive appointments, none of the CEOs referred to the HRM Director as being a primary confidante. One said that what mattered was the opinion of the leadership team. Another commented on the value of using an executive recruiter. A little more than onehalf of the CEOs acknowledged that the HRM function was suitable as a source of advice on junior management appointments, but few made much reference to it in the context of senior management appointments. A few mentioned that they would speak to their senior HR person as part of the process, but this discussion was clearly never pivotal. All of the CEOs reported that they made the final decision regarding senior management appointments. In no case was it evident that information provided by the HRM function ever played an important role, a representative viewpoint being that: 'I think the HR processes are fine for junior leadership roles, but I need to be responsible for those on my leadership team'.

There was an opportunity in most of the interviews to discuss the corporation's HR policies. In general, the CEOs expressed respect for these policies, but they did not feel that they were all that relevant to processes for senior management appointments. Employees were required to work within the framework of these policies, but CEOs felt that they needed the flexibility afforded by being able to ignore the policies.

The CEOs interviewed generally required time to reflect on the reasons for their own career success. It was evident from their responses that they had not given the matter a great deal of consideration. A surprising feature of their responses was the incidence of reference to having been lucky. They also acknowledged, though, the importance of their track record in contributing to corporate profitability. Hardly any of them made reference to the role played by succession planning.

Discussion and conclusion

Two mind-sets appear to impact on the making of corporate leaders. On the one hand, succession planning seeks to have an impact by providing systematic and transparent processes for identifying and developing leadership potential within the corporation. As indicated in the case studies, succession planning in corporations is generally a collaborative process involving HRM staff members and line managers. Competency-based frameworks are used to rank individuals in terms of their leadership potential. The approach typically results in the development of personal profiles for all managers, and these profiles become a basis for future advancement decisions. Because of its transparency, this approach is important to the attainment of organisational justice (Cranshaw 2006). The approach is hardly ever binding, though, and so senior managers who persist in seeking to appoint a 'favourite' to a more senior level are rarely prevented from doing so. There are also concerns about how robust and objective the instruments are, with those able to give a 'good impression' continuing to obtain an advantage (see, for example, Hare 2007). Additionally, the approach is heavily focused on recent assessments of performance, which can impact adversely and unfairly on managers who for one reason or another are not performing at peak levels in the short term.

On the other hand, CEOs, as indicated from the interviews, insist upon being able to make their own senior management appointments, using processes that are mostly not transparent, and that show negligible regard for succession planning. All of the CEOs interviewed, for example, held quite definite views about how to assess readiness to join the senior leadership team, and some of these were quite idiosyncratic. All of the CEOs insisted, however, on making the final decisions. The one consideration that united them was the importance they attached to a prospective senior manager's ability to make a valuable commercial contribution to the company concerned.

The results echo a distinction made by Argyris and Schön (1974) between espoused theory, that is, what people say in order to convey a sense of what they would like others to think they do, and theories-in-use, that is, what people in fact do. While the CEOs interviewed were generally well disposed to succession planning in their companies, and while they perceived it to be a valuable and transparent process from the point of view of the selection of middle-level and lower-level managers, when it came to the selection of a senior management team, they saw little benefit in relying on succession planning, preferring instead to rely on their own 'gut reactions', and taking into account especially the potential commercial benefits from making particular appointments. In making these decisions, they were rarely conscious of taking advice from the HRM manager.

Curiously, these two sources of influence on management appointments appear to sit together peacefully in most corporate settings. In some settings, the distinction between them is less apparent because CEOs, through their involvement in succession-planning activities such as 'talent days', become literate in the language and approach of succession planning, and they use this language when approaching the task of making the most senior management appointments. In other settings, however, the distinction is more marked, and there may be tension. Richards (2008) has reported, for example, on management development in one financial sector corporation in which the informal networks of patronage for appointment to more senior management levels were so well developed that HRM strategies related to succession planning were widely ignored by most managers, even though they went through the motions of subscribing to them. Given the power imbalance between the CEO and the HRM function, it is inevitable that the example set by the CEO in approaching management appointments will pervade the culture of the organisation. Where the CEO shows no sign of commitment to succession planning when making appointments to the senior executive team, then succession planning within the organisation will tend to be undermined and displaced.

Leadership appointment is complex, as is the role of being a leader. Attempting from a HRM perspective to build processes to assist with the identification and development of corporate leaders in a way that is fair and transparent is a worthwhile professional task. There is a wealth of guidance in the literature concerning the ways in which this task can be successfully accomplished. Succession planning nearly always provides a suitable framework. At the same time, there is a need to have a better understanding of the reasons why succession planning does not always work. While there may be technical difficulties associated with its effective implementation, and while it may be impossible to remove entirely the role of personal preferences in the management appointments process, the thrust of this paper has been to show how vulnerable succession planning is to the culture of management appointments at the very top of a corporation.

In summary, then, this paper has sought to provide an insight into the processes for succession planning in corporate settings, drawing on case studies of three corporations that have attempted to take these processes seriously. The paper has also documented the experiences of 12 CEOs with appointment processes to senior corporate leadership positions. What is evident is the existence of parallel cultures, one of which (that is, involving appointments on the basis of systematic and transparent assessments of readiness to succeed a more senior manager) is vulnerable to the other (that is, involving appointments on the basis of individual judgement based on unspecified or obscure criteria). Maybe it is time, then, for corporations to review what really happens in the name of succession planning, having regard to the value of the financial investment made and the extent to which the whole process impacts on the appointments that matter, that is, appointments to the most senior management positions. There is much more research to be done on this topic.

References

Argyris, C. & Schön, D. (1974). *Theory in practice: increasing professional effectiveness*, San Francisco: Jossey-Bass.

Bernthal, P. & Wellins, R. (2006). 'Trends in leader development and succession', *Human Resource Planning*, 29(2): 31–40.

Cranshaw, J. (2006). 'Justice source and justice contest: evaluating the fairness of organisation over management', *Human Resource Management Journal,* 16(1): 98–120.

Corporate Leadership Council (1996). *Heart of the enterprise*, Washington DC: The Advisory Board Company.

Corporate Leadership Council (1997a). *Shortage across the spectrum: new urgency in leadership recruiting, development and retention*, Washington DC: The Advisory Board Company.

Corporate Leadership Council (1997b). *The next generation: accelerating the development of rising leaders*, Washington, DC: The Advisory Board Company.

Corporate Leadership Council (1998). *Forced outside: leadership talent sourcing and retention*, Washington DC: The Advisory Board Company.

Corporate Leadership Council (2003). *Hallmarks of leadership success: strategies for improving leadership quality and executive readiness*, Washington, DC: The Advisory Board Company.

Effron, M., Greenslade, S. & Salob, M. (2005). 'Growing great leaders: does it really matter?', *Human Resources Planning*, 28(3): 18–23.

Florida, R. (2002). *The rise of the creative class*, New York: Basic Books.

Giambatista, R., Rowe, W. & Riaz, S. (2005). 'Nothing succeeds like a succession: a critical review of leader succession literature since 1994', *Leadership Quarterly,*16: 963–91.

Hare, R.D. (2007). *Without conscience,* New York: The Guildford Press.

Hakim, C. (1987). *Research design: strategies and choices in the design of social research*, London: Allen & Unwin.

Lincoln Y. & Guba, E. (1985). *Naturalistic enquiry*, Newbury Park, California: Sage Publications.

Patton, M.Q. (1990). *Qualitative evaluation and research methods* (2nd ed), California: Sage Publications.

Richards, P. (2008). 'Organisational leadership: a case study on the identification and advancement of managers in an Australian corporation', *Research and Practice in Human Resources Management*, 16(1): 122–130.

Spradley, J. (1979). *The ethnographic interview*, New York: Holt, Reinhart & Winston.

Strauss, A. & Corbin, J. (1990). *Basics of qualitative research: grounded theory procedures and techniques*, Newbury Park: Sage Publications.

Taylor, J. & Hardy, D. (2006). *Monster career networking*, London: Penguin Books.

Ulrick D., Zenger J. & Smallwood, N. (1999). *Results-based leadership*, Boston, MA: Harvard Business School Press.

Virany B., Tushman, M. & Romanelli, E. (1992). 'Executive succession and organisational outcomes in turbulent environments: an organizational learning approach', *Organisational Science,* 3(1): 72–92.

About the author

Patricia Richards *is Director of Employment and Organisation Capability, FremantleMedia Asia-Pacific. She has worked as a senior Human Resources practitioner for over 20 years, mainly in the manufacturing and media industries.*

Contact details

110–112 Christie Street, St Leonards, NSW 2065
Locked Bag 2222, St Leonards, NSW 2065
Tel: +61 2 9434 0644 *Fax: +61 2 9434 0705*
Email: trish.richards@fremantlemedia.com