

A Wave Is Coming

THE CASE FOR PRIORITIZING SUCCESSION PLANNING IN AMERICAN PORT AUTHORITIES

WPPA Finance Seminar

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Port of Vancouver USA

The Cost and Savings of Succession Planning

Food for thought:

- Harvard Business School – **Over \$1 Trillion a year** lost in poor CEO and C-Suite Transitions
- Gallup Poll – Replacing leaders/managers = **200% of their salaries**
- HR Dive - Turnover cost now exceeds **\$45,000 per worker**

Ports are especially impacted as **asset-heavy, safety-critical, and relationship-driven**. There is a huge operational savings when you can hire from within (the port industry)

A good succession plan costs time but not having one costs millions!



Purpose and Goals

1. Improve Knowledge of Succession Planning
2. Advance POV Strategic Initiative
3. Increase Industry Awareness and Understanding of Critical Topic
4. Create Foundation for Future PPM or AAPA Work



Defining and Understanding Succession Planning:

- Literature – Academic vs. Self Help
- Why Does It Matter?
 - Port Demographics and Tenure Trends
 - Sources – Books, AAPA Research and Conference Speakers, Articles and Port Websites, CEO's & HR Directors
 - Impact of Succession Planning
 - Engagement
 - Continuity
 - Retention
 - The Importance of Support from the Top
 - Roles of Various Team Members in Succession Planning
 - Internal vs External Hires
 - The Roles of Elected Officials and Outgoing CEO's
 - An Intentional Approach

Succession Planning for Port Authorities



Succession Planning for Port Authorities

Port Interviews and Deep Dives:

1. Email Survey Questions

1. Do you have a plan?
2. CEO Tenure
3. Internal or External Hire
4. Investments in Professional Development
5. Follow up?

2. Trends and Coding

3. Privacy

4. Follow up

5. Assessment



Succession Planning for Port Authorities

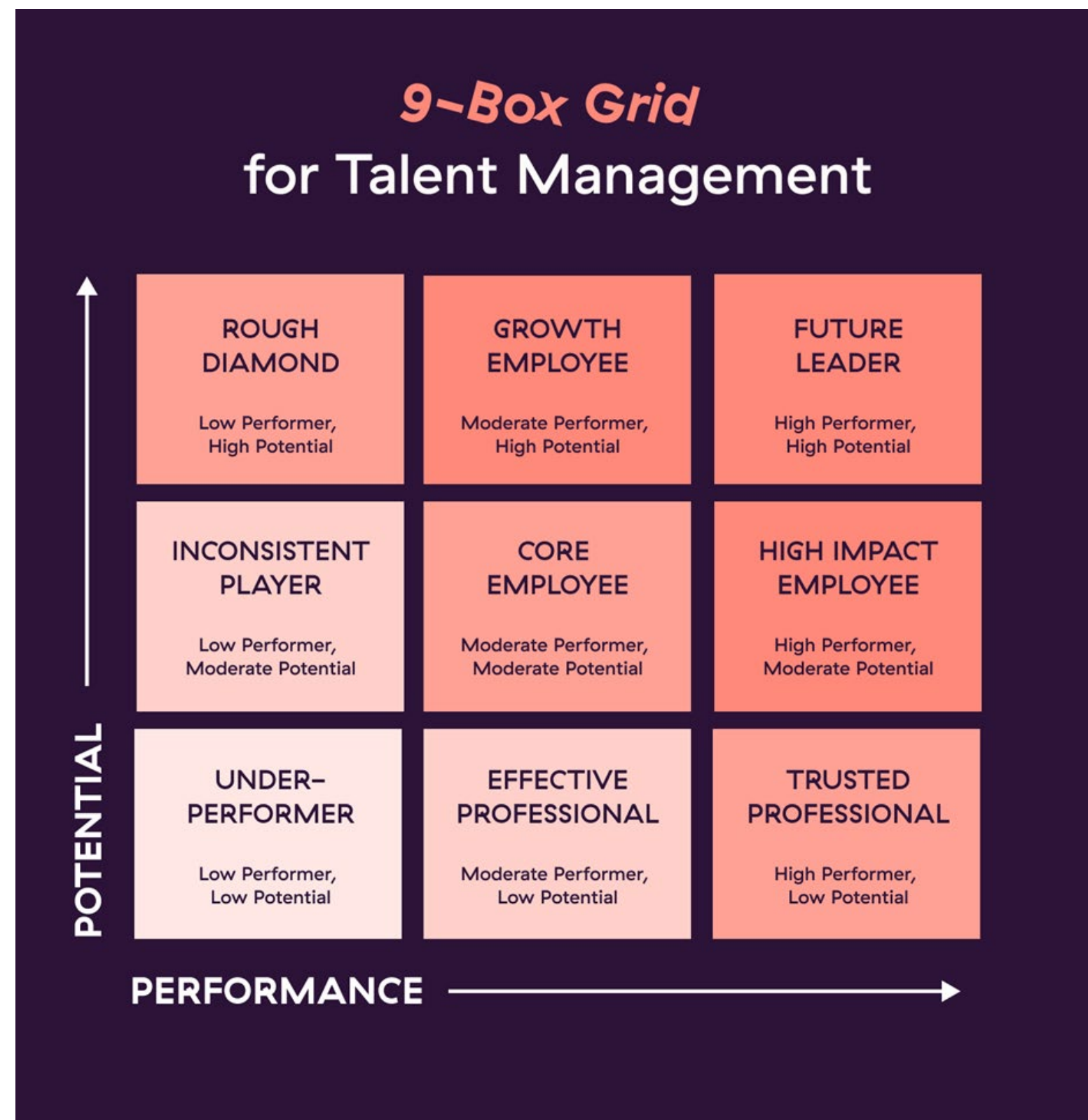
Port Interviews and Deep Dives:

Deeper Dives

1. Mix of Succession Planning Journeys
2. Story to Tell
3. Recommendations for Port Leaders



9 Box Grids and Succession Planning Tracker



	Executive	Operations	Commercial	Administration	External Affairs	Human Resources
Position	CEO	COO	CCO	CAO	CEA	Dir HR
Current	Jenny Major	Korey Clout 12/31/25	Sandy Sales	Emily Graspers	Reggie Hope	Job Fynder
<i>Tentative Retirement Date:</i>						
Up-Next - Ready Now					Xavier Candu	
	Jane Smith				Jorge Wildu	Xiu Lin
Ready Next - (1-3 years)						
		John Doe				
High Potential Future (5+ Years)						
			Samantha Longshot			



Recommendations

- ✓ **Start Now**
- ✓ **CEO is the Champion**
- ✓ Transform HR Department
- ✓ Build a Toolbox
- ✓ Intentional Career Development
- ✓ 360 Feedback
- ✓ Create a Succession Plan
- ✓ Promote, Develop, or Let Go, but Don't Ignore
- ✓ Communicate
- ✓ **It's About People**



Questions?

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