

Bridging the Gap: Succession Planning and Preparing the Next Generation of Leaders for the Future of Financial Aid

Amy Cable, CSAO, Louisiana Community Technical College System



As our workforce evolves, what do you see as the biggest challenge—or opportunity—when it comes to leadership transition in financial aid offices?



Learning Outcomes

- **Leadership Transition:** Understanding the challenges and opportunities of a changing workforce.
- **Succession Planning:** Why now is the time to invest in identifying and developing future leaders.
- **Building Resilience:** Equipping our offices to adapt and thrive with new talent and fresh perspectives.



How are you preparing your next generation of leaders?



Presenting with animations, GIFs or speaker notes? Enable our [Chrome extension](#)

slido

Why Succession Planning Matters Now?

- The financial aid workforce is aging—many senior professionals are nearing retirement.
- Younger employees seek career growth but may lack clear leadership pathways.
- Institutional knowledge transfer is critical for continuity and innovation.

Generational Perspectives on Leadership & Career Growth

Generation	Leadership Preferences	Career Development Needs
Boomers (1946-1964)	Value stability and legacy-building	Need structured transition plans
Gen X (1965-1980)	Independent, adaptable leaders	Want mentorship opportunities
Millennials (1981-1996)	Purpose-driven, collaborative	Expect clear career pathways & skill development
Gen Z (1997-Present)	Tech-savvy, value flexibility	Thrive with mentorship & hands-on learning

What Younger Generations Want?

- Flexibility
- Well Being
- Purpose Driven Culture
- DEI
- Growth and DEvelopment
- Feedback and Transparency



Do you have a succession plan?



Step 1: Identify Significant Business Challenge

- Environmental scans can be conducted during a brainstorming session at a team meeting, as part of a management retreat, through surveying or talking with stakeholders, or by a combination of these methods.
 - Where and how would you conduct an environmental scan?

Step 2: Identify Critical Positions

- Review positions at the director level and above to determine which positions are key. Consider positions that require a particularly unique skillset, are traditionally hard to recruit for, or have a high turnover rate.
 - Are there critical positions in your office that are *not* director level?
- Evaluate the impact each position has in achieving the strategic goals and objectives, as well as the vacancy risk and marketability of the incumbent

Identify Critical Positions

Position Title	Position Status	Position Impact	Vacancy Risk
----------------	-----------------	-----------------	--------------

- Filled
- Vacant

- High
- Medium
- Low

- High
- Medium
- Low

Step 3: Identify Competencies, Skills, and Institutional Knowledge

- Identify key competencies
- What unique institutional knowledge or relationships are inherent to the success of the position?
- Does anyone else have this knowledge?
- What job aids are available?

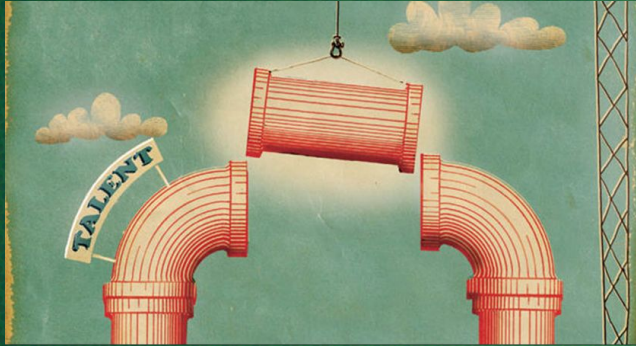


Doc Photo by Unknown Author is licensed under [CC BY-SA-NC](#)

Identify Competencies, Skills, and Institutional Knowledge

Position Title	Education	Work Experience	Core Competencies	Technical Competencies
			<ul style="list-style-type: none">○ Knowledge of FA Regulations○ Customer Service○ Attention to detail○ Leadership	<ul style="list-style-type: none">○ Budget Management○ Computer Systems○ Data Analysis

Step 4: Identify Talent Pipeline



This Photo by Unknown Author is licensed under [CC BY-SA-NC](#)

- What are the best aligned duties between the two positions?
- Does the position have similar day to day experiences in the functional areas and tasks performed for the successor role?
- What are the gaps between the two roles?
- Does the position cultivate the core competencies needed to perform the successor role?

Identify Talent Pipeline

- Sustains high performance.
- Demonstrates a measurable positive impact on the organization's performance.
- Is recognized by colleagues, customers and managers as a future leader.
- Is a good fit with the organizational culture.
- Demonstrates the organization's values.
- Innovates to improve their functional area.

Identify Talent Pipeline

Name	Position Title	Years	Target Position	Key Competencies	Ready?	Action Plan

Step 5: Create an Action Plan for Successor

When evaluating your succession planning program, consider the following:

- Your organization's bench strength prior to succession planning versus after succession planning started.
- The number of qualified "ready now" candidates compared to before succession planning started.
- Improvements in the way your organization develops employees, such as new learning and development tools or processes.
- Organizational performance overall.
- Whether there is reduced risk associated with employees leaving the organization.

Step 6: Shape Action Plans

- Identify key roles
- Develop competency /success profile for key roles
- Identify succession management options
- Assess development needs & identify gaps
- Create and implement the development plan
- Evaluate and monitor progress

Shape Action Plans

Adapting Institutional Practices

- Policies
- Practices
- Workplace Culture

Future Trends

- Enhance focus on equity and access
- Integrate with enrollment management
- Expand financial wellness programs
- Continue emphasis on technology and data analytics
- Outsource
- Use artificial intelligence in aid processing

Resources

[https://hr.nih.gov/sites/default/files/public/documents/2021-03/Succession Planning Step by Step Guide.pdf](https://hr.nih.gov/sites/default/files/public/documents/2021-03/Succession_Planning_Step_by_Step_Guide.pdf)

<https://hr.uw.edu/pod/wp-content/uploads/sites/10/2018/08/Succession-Planning-Toolkit.pdf>

<https://www.productionmachining.com/articles/succession-planning-three-15-minute-activities-to-start-preparing-for-tomorrow>



QUESTIONS

