

Are You Ready TO BE FIRED?



Do you know what's next in your career? Preparing to fire yourself can create freedom as long as you are in control of the process.

BY MARK RICHARDSON

Many years ago, I was having lunch with a business friend who was moving into his final stages of his career. I asked him, "So what are you focused on now?" and he said something that I will never forget. He said, "I am looking forward to someone firing me."

Wow! Getting fired has such unpleasant connotations. Many individuals who get fired are resentful and question their self-worth. But it can have a positive implication as well.

If you control the process, then getting fired creates freedom. It's the culmination of your talent, hard work and willingness to take risks. It also means that for many years you have been looking forward, not backward.

Making this happen means creating a context in your business that allows you to look forward beyond the day-to-day management of what you created. Firing is a gift that you should strive for.

Here are a few tips and insights of how to frame and be successful in this process.

- 1. Taking steps.** The first order of business is to look in the mirror. This means creating a clear vision of where your company is headed and what you want to see happen going forward. Once you've achieved this clarity, it's time to look at your existing team and ask who has the potential to take your seat in the future. This will be the person to fire you.
- 2. Start early.** Finding, developing and nurturing someone to fire you can take five to 10 years. If you don't have that much time, then you need a realistic strategy to compensate.

I am a huge advocate of growing the talent on your team, but your seat is unique and hard to fill. Starting early means you can promote or hire someone into a managerial role and use the time to hone his or her talents. You also might be considering multiple candidates, and having more time means you can wait to see which is the right one.

To prepare, try having some open conversations with your best candidates regarding their individual goals and motivations. At least 50% of the businesses I work with need to look outside to find the right person.

Leadership development takes time and energy. I suggest spending 20% or more of your time working with your potential replacement (most spend less than 5%). I know this sounds crazy but when you think about the ROI in both the short and long term it is really a strong return on the energy expended.

Leadership development can mean one-on-one discussions, leadership workshops, and/or providing initiatives that assist in the employees' growth. Try also to encourage them to be more visible internally and externally. Provide an opportunity to lead and facilitate meetings. All this energy will help to groom them for the future.

- 3. Leverage a coach.** Hiring an outside coach or mentor can help your future leader, while also giving you a sounding

board on his or her progress. A good coach will provide you with techniques and alert you to any blind spots that need to be addressed. Leadership coaching can come from a simple friend of the family or a more formal relationship.

- 4. Get team buy-in.** This success is largely your responsibility. You need to do some behind the curtain politics to set the stage for the future. This should be done with empathy but also strategic thinking in mind. Your future leaders need to gain and keep the respect of others.
- 5. Lock them in.** Upon moving into the final leg, you should try to create a financial program that locks them in place. This not only gives them motivation to get to the finish line but also reduces the risks that they might leave before you get there. I prefer deferred comp programs or possibly stock options as opposed to just a promise for cash or a position.

So, in closing, begin with changing the paradigm that being fired is a bad thing vs. a gift. This is a gift that will keep on giving if you position and act on it correctly. ■

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