



John Moore & Brian Cochran

John Moore and Brian Cochran share their leadership succession journey and key principles that help ensure a successful transition of business leadership.

Language of “continuity” rather than “succession”

Continuity: long-term transmission of ownership, leadership, and vision

Succession: emergency situation, might be planned but unexpected

Appropriate to prepare the next steward of your business and client relationships

Everyone needs a written succession plan though only 25% of advisors have one.

For both emergency and long-term continuity

Regulatory rules and legal issues

Stakeholders need to know the plan: team members, client families, vendors

Principles of successful succession planning

Values alignment must be the foundation.

Don't assume the presumed successor shares your values.

Values are always reflected in behavior.

Confidence in values alignment makes challenges and conflicts easier during the transition.

Values frame the vision.

Set up expectations.

Happiness = Experience - Expectations

Use written letter of intent at the start of the process (may cover timing, cohabitation, scope of authority, salary pool/ financial rewards, time off, benefits)

Coach each other to not be bashful about sharing expectations.

Stay on the same page through frequent communication.

Opens up mentorship relationship

Facilitates joint leadership

Quantity over quality

Carve out separate conversation time for continuity issues and leading the business.

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Study Groups connect like-minded peers for encouragement, best practices, and accountability.



Lessons learned from the process

All stakeholders need frequent communication: spouses, clients, team members, vendors, custodians

Predecessor needs to go out of the way to endorse the successor's leadership. (Paul endorsing Timothy, Philippians 2:19-24)

Don't worry about overcommunicating. The message won't get old to the hearers.

Blessings outweigh the hard work, cost, and risk involved

Joy of mentorship/growing together

Experiencing firm growth together/celebrating together

Ecclesiastes 4:9 - Two people get more done when they work together.

Peace of mind

Reminders for the predecessor

If you don't set the successor up for success, you haven't done your job. (mentoring, reverse mentoring, bringing in business advisors, leadership training)

Don't be afraid of youth.

Commissioning the successor in public reaffirms values-alignment and clear business planning.

Discussion Questions

- 1 Were you surprised by the statistic John presented that only 25% of advisors have a written succession/continuity plan? Why do you think few advisors plan for continuity?
- 2 How did the story of the employee who was about to leave John's firm due to concerns over lack of succession planning impact you? Could it be possible your employees have the same concern?
- 3 What are ways John positioned Brian for success as a successor? How could they apply to your situation?

Personal Reflection

- 1 Have I considered a continuity plan?
- 2 What would be my next step based on what I learned today?
- 3 When will I have a conversation with my spouse about this?

In Succession: A Step-by-Step Journey for Continuity

John Moore and Brian Cochran's book is two resources, one for the predecessor and one for the successor, designed to help both discuss and work through each of these principles together. Available for purchase on Amazon.