

Planning for Your Future: Professional Development and Succession Planning

AASFAA Conference 2023

Presenters

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Agenda

- Succession Planning
 - What is it?
 - Benefits
 - How-To
 - Tips
- Professional Development
 - What is it?
 - Benefits
 - Creating a Professional Development Plan
 - Resources
- Action Items & Takeaways



Succession Planning

What is Succession Planning?

A strategy for identifying and developing future leaders at all levels

“...a conscious decision by an organization to foster and promote the continual development of employees and ensure that key positions maintain some measure of stability, thus enabling an organization to achieve business objectives.”



Poll Question

Do you have a Succession Plan for your office?

- Yes, in writing
- Yes, it's all in my head
- It's in progress
- No, but I want to create one!



Why is Succession Planning important?

- Improves employee retention, morale, and performance
- Ensures stability
- Facilitates knowledge transfer
- Promotes long-term success

Succession Planning – How-To



ASSESS

DEVELOP

DOCUMENT

Succession Planning: How-To

- ASSESS
 - Identify key positions
 - Inventory current skills/competencies & identify gaps
 - Evaluate staff potential and identify successors



Succession Planning: How-To

- DOCUMENT
 - Job descriptions
 - Technical skills
 - Other duties as assigned
 - Soft skills required
 - P & P & P – Policies & Procedures & Processes
 - Training materials



Succession Planning: How-To

- DEVELOP
 - Nurture internal talent
 - Leadership vs. Individual Contributors
 - Mentoring
 - Training/cross-training
 - Professional Development Plans



Succession Planning: Tips

- Start NOW
- Work on it consistently
- Make it part of team culture
- Be transparent
- Invest in yourself and your team



Discussion Questions

- Why should we promote internally?
- Why is a mentor important?



Professional Development

What is Professional Development?

Academic degrees
and professional
credentials

Conference or
Workshop-
Attending/presenting

Informal on-the-job
Learning or job
shadowing

Courses and
webinars

Books and articles

Participation in
professional
organizations

Job
assignments/increased
duties and
responsibilities

Developmental
relationships-
mentorship, role
model, counselor

Poll Question

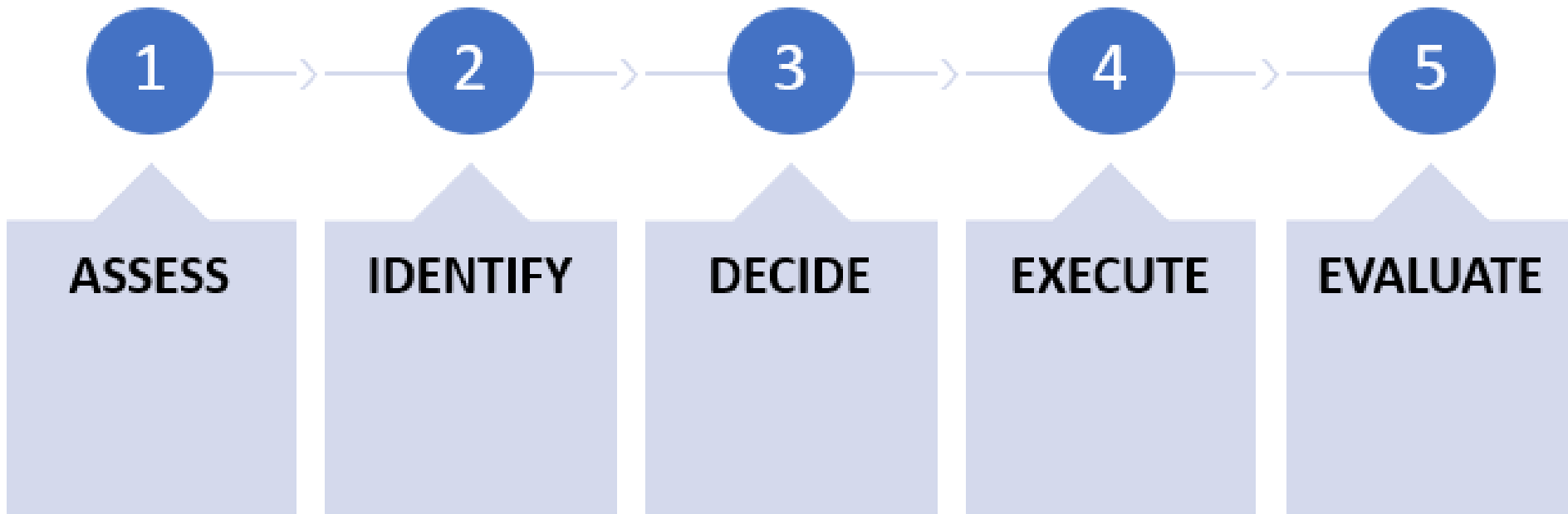
- On average, how many hours per week do you spend on your own professional development?
- 1 hour or less
- 1-2 hours
- 2-4 hours
- 5+ hours

Why is Professional Development Important?

- Crucial to succession planning
- Improves performance
- Contributes to employee retention and engagement
- Essential in the ever-changing world of financial aid
 - Compliance is everyone's job!
- Opens pathways to opportunity

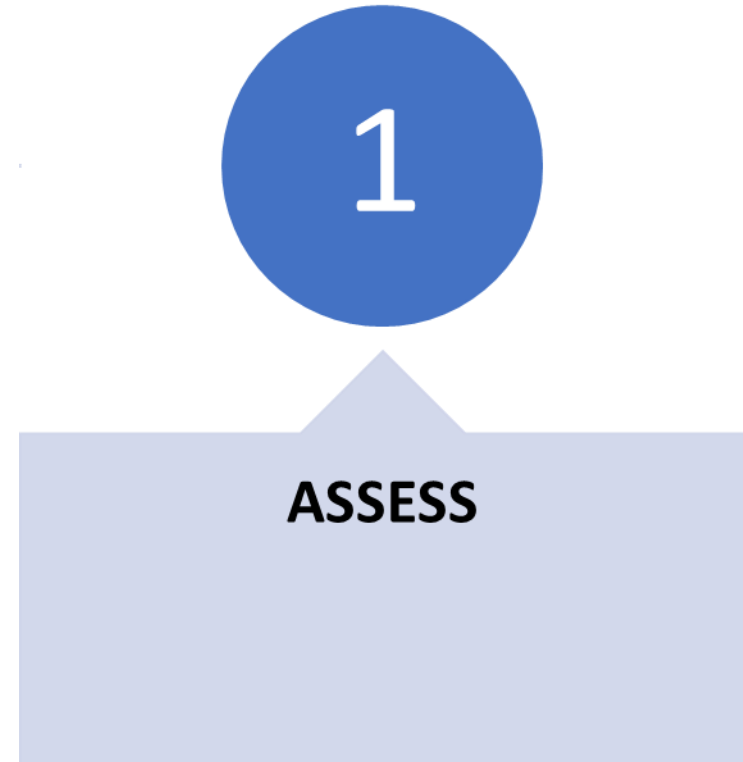


Creating a Professional Development Plan (PDP)



Creating a PDP – Step One

- Where are you now?
- Current role
- Skills, experience, competencies inventory
- Current/past professional development



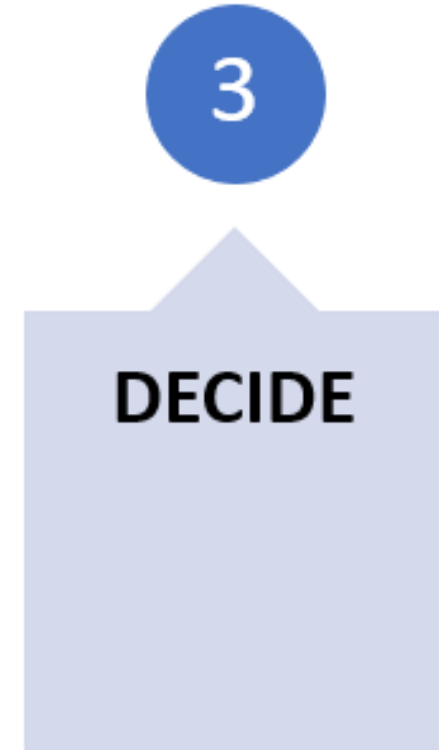
Creating a PDP – Step Two

- Identify career goals
- Short- and long-term goals
- List skills, experience, competencies required to achieve goals
- Compare list to inventory from Step 1



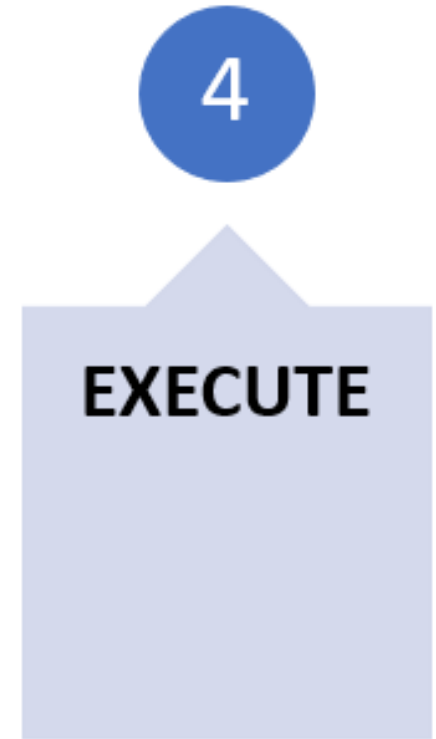
Creating a PDP – Step Three

- Decide on a strategy – SMART goals
- Decide on a timeline
- WRITE IT DOWN



Creating a PDP – Step Four

- Long-term effort
- Be prepared to make adjustments
- Block out time on a regular basis
- Take advantage of new opportunities as they arise



Creating a PDP – Step Five

- Check progress regularly – at least twice a year
- Adjust as needed
- Hold yourself accountable with your manager or a peer accountabili-buddy



Professional Development Resources- FSA

- <https://fsatraining.ed.gov/>
- Create customized learning plans
- FSA Coach Fundamentals
- FSA Tool Kit
- Learning Tracks – Student Eligibility, Application Processing and Verification, Grants, Loans, Campus-Based Programs, FSA Funds Management, Student Withdrawals, School Eligibility
- Systems and Software Training
 - COD
 - EDExpress
- Recorded Webinars
- Short Takes

Professional Development Resources - FSA

<https://fsatraining.ed.gov/>

Customized Learning Plans:

- Select courses that fit into your PDP
- Monitor your progress
- Set priority
- Establish deadlines
- Add comments

Plan: My Learning Plan

Overview Courses Competencies Objectives Programs

All the courses that form your learning plan are shown below. You can view any course by clicking the course title. Add courses/tracks

[Add courses/tracks](#)

Course Name	Progress	Evidence	Priority	Due date	Comments	Actions
2020-21 Verification Launch course	Not tracked	0	None	mm/dd/yyyy	0	
Awarding Pell in a Term-Based Program Launch course	Not tracked	0	None	mm/dd/yyyy	0	
Campus-Based Programs Launch course	Not tracked	0	None	mm/dd/yyyy	0	
FSA Tool Kit Launch course	No criteria	0	None	mm/dd/yyyy	0	
General Student Eligibility Launch course	0	0	None	mm/dd/yyyy	0	
Limits to Direct Loan Subsidized Interest Benefits (150% Rule) Launch course	Not tracked	0	None	mm/dd/yyyy	0	
Packaging Concepts Launch course	Not tracked	0	None	mm/dd/yyyy	0	
Pell LEU and Unusual Enrollment History (UEH) Launch course	Not tracked	0	None	mm/dd/yyyy	0	
Primer for New Directors Launch course	Not tracked	0	None	mm/dd/yyyy	0	
R2T4 for Credit Hour Programs Launch course	Not tracked	0	None	mm/dd/yyyy	0	
TEACH Grant Program Launch course	Not tracked	0	None	mm/dd/yyyy	0	

Professional Development Resources – NASFAA

<https://www.nasfaa.org/>

- Webinars – Live and On-Demand - https://www.nasfaa.org/Webinars_Live_and_On_Demand
- Tools & Resources:
 - AskRegs Knowledgebase - https://www.nasfaa.org/AskRegs_publications/guidance
 - Student Aid Index - <https://www.nasfaa.org/index>
 - Quick Reference Guides-https://www.nasfaa.org/Quick_Reference_Guides

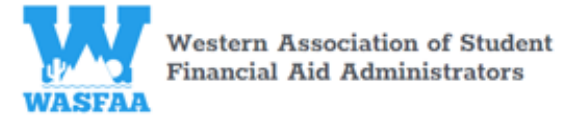
Professional Development Resources – NASFAA

- NASFAA Professional Credentials
- What are NASFAA Professional Credentials?
- A training and evaluation process that provides FAAs with the opportunity to earn recognition for mastery of specific areas of financial aid.
- Benefits of NASFAA Credentials:
 - Expanding your student financial aid knowledge
 - Improving your job performance and service to students
 - Providing tangible evidence of your knowledge for employers
 - Giving you and your organization a competitive edge



Professional Development Resources – State and Regional Associations

- State and Regional Association Conferences, Workshops, Training, and Networking
- Volunteer Opportunities – Board, Committees, Events
- Mentorship programs (e.g., Leadership Pipeline)
- Listservs



Professional Development Resources- Institutional

- What resources are available through your institution?
- Degrees/credentials
- Training
- Events – lectures, guest speakers, etc.
- Book clubs
- Asynchronous training/courses
- Presenting
- Committee work

Action Items & Takeaways

- Engage with your team at all levels
- Start a Succession Planning Committee/Work Group
- Plan in phases
- Create your own PDP
- Schedule professional development time
- WRITE IT DOWN
- You can do it!



References

Hirsh, W. (2000). (publication). *Succession Planning Demystified*. The Institute for Employment Studies. Retrieved from <https://www.employment-studies.co.uk/system/files/resources/files/372.pdf>.

Succession Planning and Management Guide. (2008). Retrieved from <https://www.gov.nl.ca/exec/tbs/files/publications-succession-planning-and-management-guide.pdf>

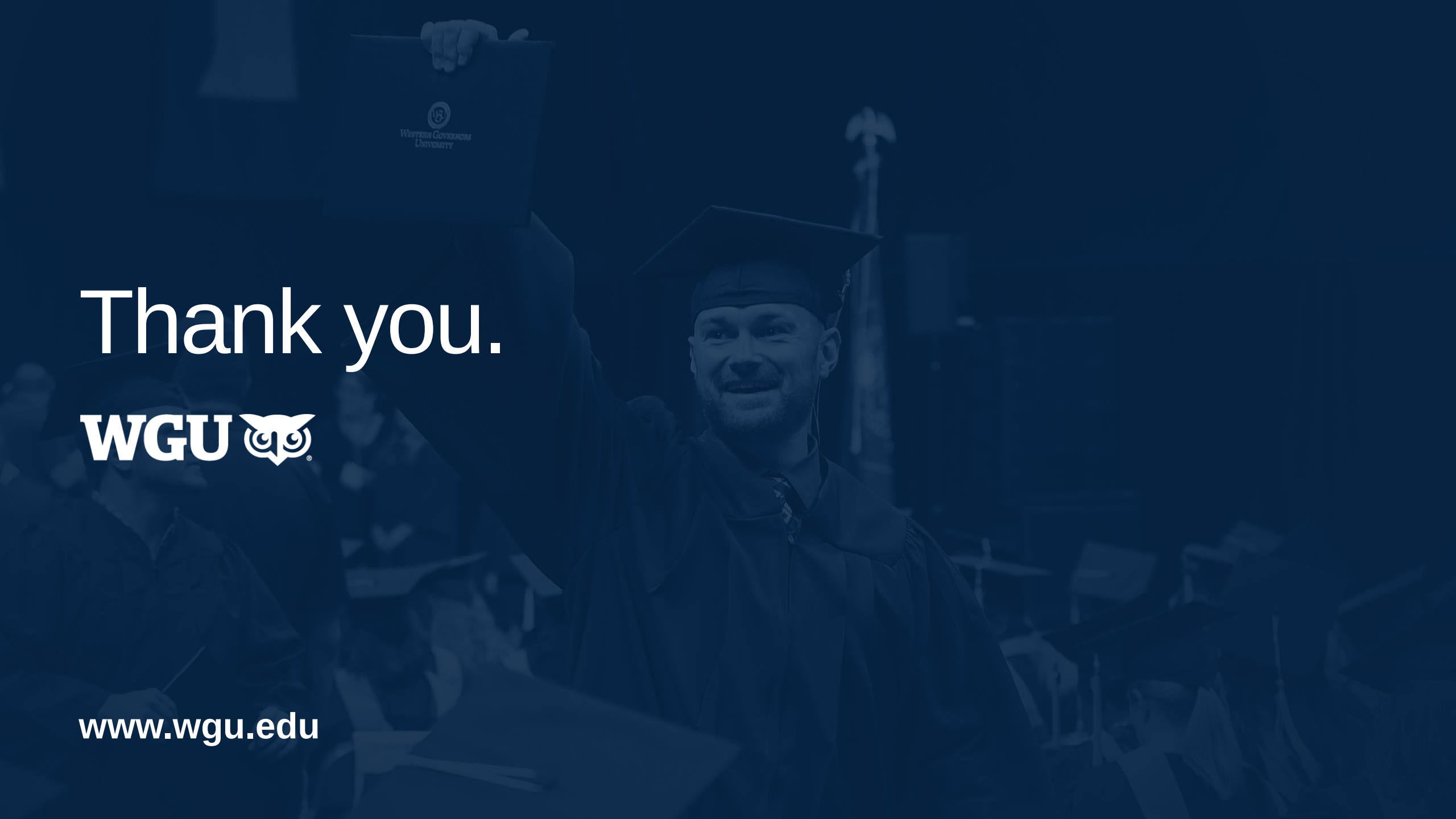
Resources:

<https://fsatraining.ed.gov/>

<https://www.nasfaa.org/>

<https://fsaconferences.ed.gov/index.html>

<https://fsaconferences.ed.gov/pastconferences.html>

A graduate in a cap and gown is holding a diploma high in the air. The diploma features the Western Governors University logo. The background shows other graduates in a ceremony setting.

Thank you.



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