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Exit Strategies for "Leaving Well"

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By
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Abstract

The purpose of this research is to expand the current body of knowledge related to exit strategies employed by ethical, enduring leaders as they prepare to exit their current posts. This is accomplished by using the following resources:

- Scholarly literature review covering voluntary terminations, quitting and leadership
- In-depth interviews with exited leaders
- In-depth interviews with Human Resources professionals from companies the leaders exited

The common, emerging themes have been analyzed and provide the basis for building an effective exit strategy framework; that positions leaders to leave an organization as good or better than they found it, prepares their staff for the exit and provides leaders with great confidence that they are indeed “leaving well.”

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Chapter 1 – Introduction

Imagine a busy day at the office. Too much work, not enough time, chaos abounding. Your energy level is high, and you are getting things done which feels great. The phone rings. On the other end of the line is a head hunter. What he is saying sounds really good, but things are good here too. The call disrupts your flow, and you begin to think about what if, maybe. How do you even begin the process of unwinding from this company, this life? If you have not experienced this scenario or something very similar, you will. Your scenario may have a less glamorous trigger like spouse relocation or family member health issues. Regardless of the trigger, you will exit your job (this job) at some point in the future.

Substantial research exists related to why people decide to leave a company. Although the triggers are as unique as the individuals making the decision to leave, they can be categorized into common themes, predicted and managed. Many scholars have explored how to leave an organization; give a two week notice, do not change the decision and take a counter offer, honor the Code of Conduct and leave proprietary material behind, etc. I have explored what happens between the time a leader decides to leave and his or her last day of employment. The elapsed time can vary greatly. It may be a matter of a few weeks or span several months, even years.

This research focuses on how leaders balance working through their exit while continuing to lead their organizations regardless of the contributing factors that caused them to pause and consider the possibility in the first place. I have attempted to identify the steps necessary for an ethical enduring professional to "leave well." I have found factors that can be categorized into common themes. Some may be more negative; while others will be demonstrative of a true hero's journey. I have explored how to prepare an exit strategy that positions the leader, employees and organization for long-term success, post-departure. I conducted scholarly literature research, as well as extensive interviews with organizational leaders and individuals from a variety of perspectives in an attempt to:

- Find common themes or key influences to an ethical, successful exit and
- Glean from the research and literature review strategies related to "leaving well" for both individuals and organizations,

Through this research I have attempted to isolate some of the strategies that ethical, enduring leaders employed to take charge and lead themselves, their staff and their companies through a successful exit. I have identifying variability in both the literature and interview responses based on the time span from the initial trigger to the exit point.

My father shared a little piece of wisdom that I have carried throughout my career. He always told me that if I could not be replaced, I could not be promoted. This thought has stuck with me, and I strive to work with my staff to ensure they can do what I can, even more. I have seen many leaders leave companies creating a gaping hole. They work hard to become the expert, have obtained that invaluable institutional knowledge, and when they leave filling the gap is a long, arduous process with a steep learning curve. This creates a hardship on the company they called home for years, including lost productivity, and potential interim leadership. I postulate that this is unethical behavior. It should not happen. A leader's ethical responsibility extends beyond the paycheck. As effective and ethical, enduring leaders, we have a responsibility to continue to be fully engaged and productive even through the exit process. The allegiance needs to remain intact until the very last hour and confidentiality preserved permanently. The last 90 days is just as important, if not more so, than the first 90 days. The exit is the final act in a leader's legacy for a particular phase in his or her career; it is how that chapter ends. If the chapter or phase ends poorly, it can leave a lasting impression. A poorly managed departure can leave a negative impression that could negate years of positive contributions. Effective, ethical, enduring leaders have a future focus for themselves, their staff and the organization, regardless of their intent to stay or leave. This focus will make their exit smooth because they have ensured that staff members have the skills to carry the work forward and have a clearly articulated short term plan that aligns with the longer term strategic goals.

I hypothesize that a lot of leaders do not plan for or manage major personal exits. The purpose of my research is to explore how leaders exit, the thoughts, actions and deeds they experience from the time they begin considering an exit to when they finally leave their company. This body of work focuses on how leaders balance working through the leaving process while continuing to lead their organizations. It explores what happens after they make the decision to leave and the steps necessary for an ethical professional to "leave well." I attempted to identify how I can prepare an exit strategy that positions me, my employees and my organizations for long-term success. Leaders can plan for and manage through an exit effectively. This research identifies strategies for "leaving well."

Chapter 2 – Analysis of Conceptual Context

The days of beginning a career and following a steady upward progression with one company are behind us. At some point in professional lives many will face the real possibility or actuality of leaving an employer and moving on to something else. There are many tools available to help us search for the next opportunity. These abundant resources and the possibilities they provide are limited in part by our personal preferences, initiative, confidence in our abilities, tolerance for change and skill-set match to the potential jobs available. I believe effective, ethical, enduring leaders (White-Newman, 2004) have a responsibility to leave their current employment with the same sense of duty and commitment as before they thought of leaving. His or her staff will be prepared for the departure enabling the leader to exit with confidence in the employee's ongoing success after his departure. Leaving well takes thought and planning.

Appreciative Inquiry

I have taken an Appreciative Inquiry approach to this research, relying heavily on the five generic processes; therefore, the focus of this study is limited to voluntary terminations of mid-level leaders within an organization. I did not inquire into the actions of those whose employment was severed by the employer. Regardless of the reason, whether the employee was terminated for cause or other reasons, an involuntary termination is usually less than positive and is outside the scope of this research. Due to the extensive research that exists around exploring the departure of senior leaders in an organization, the impact their exit has on shareholders and, inevitably, the company's stock price, I have excluded leaders in positions of Chief Executive Officer (CEO) or Chief Financial Officer (CFO) from this body of work.

Appreciative Inquiry's five generic processes are:

1. "Choose the positive as the focus of inquiry;
2. Inquire into stories of life-giving forces;
3. Locate themes that appear in the stories and select topics for further inquiry;
4. Create shared images for a preferred future; and
5. Find innovative ways to create that future" (Watkins & Mohr, 2001, p.39).

The phrase "voluntary turnover" is widely accepted to mean an employee leaving an organization at his or her own will or discretion. Simply put, voluntary turnover is a decision made by an employee to leave his or her job. This is often referred to as an employee submitting his or her resignation. A resignation is: "a) an act or instance of resigning something: SURRENDER. b) a formal notification of resigning" (Merriam-Webster, 2010). Conversely, involuntary turnover occurs when the employee leaves the organization at management's will or discretion.

Voluntary Termination

Internal Triggers

Voluntary terminations can be triggered by internal or external influences. The majority of the internal triggers are related to job satisfaction (Felps, Harman, Hekman, Holtom, Lee & Mitchell, 2008). Some of the internal triggers identified in the literary review include but are not limited to and listed in no particular order:

- **Lack of Opportunity for Advancement** – Employees may perceive that their advancement opportunities are limited based on direct communication from a superior, posting for but not receiving a promotion or even the employee's personal decision to refuse to relocate for a promotion (Chang, Levy & Rosen, 2009). If the employee feels his or her reputation and chances for advancement are at risk, he will begin the process of leaving (Darnold & Zimmerman, 2009).

- **Negative Performance Feedback from One's Supervisor** – An employee's connection and commitment to an organization is strongly tied to his or her connection to her supervisor. When a supervisor provides negative feedback during a performance review, the employee can experience a shock, a betrayal of sorts. The supervisor's action breaks the connection, initiating the trigger (Bentein & Vandenberghe, 2009). At times this shock may be beyond what the employee can bear, and he or she may quit immediately, without having a replacement job (Darnold and Zimmerman, 2009).

- Extensive research has been conducted on exit triggers, and a key finding indicates that there is a close relationship between negative performance feedback (especially for good performers) and the intent to leave (Arnold, Loan-Clarke, Morrell & Wilkinson, 2008). The negative feedback typically comes as a shock or surprise, causing the employee to evaluate his or her place in the organization and begin to analyze the potential for future success (Darnold & Zimmerman, 2009).

- **Dissatisfaction with the Job or Working Conditions** – Most employees are at least slightly dissatisfied with their jobs. This dissatisfaction sometimes stems from the work required of the employee that the employee considers meaningless, unfair or unproductive. It could also be a result of the working conditions; such as stress, heat, cold. (Chen, Hong & Wei, 2007).

- **Retirement** – A person can technically retire at any time. Usually retirement is largely dependent upon age and financial circumstances, which are generally tied to eligibility to draw on a company's pension, 401(k) plan or retirement savings plan. It could be possible in some companies to retire as early as 55 years old, while at other companies the age may align with traditional social security schedules. Therefore the retirement age varies by individual and company. Either way, as employees make their decision to retire, their focus begins to shift from what the employer needs to what the employee needs or wants, thus decreasing their engagement (Allen & Weeks, 2009).

External Triggers

External triggers may or may not be related to an employee's engagement. Some of the typical triggers include, but are not limited to, and are not stated in any particular order:

- **Unsolicited Job Opportunity** – High performing employees can be targeted by the competition (Carmeli & Weisberg, 2006). This trigger is typically not related to the employee's current level of engagement and usually comes as a surprise.

- **Family Pressures** – Family pressures come in many different forms and can affect employees in various ways. As an example, employees in the so-called "sandwich generation" may find themselves pulled in two directions, caring for aging parents while caring for younger children. Others may wrestle with a decision to relocate for their partner's career advancement or other necessary lifestyle changes. These triggers are outside the workplace, but may contribute to the employee's level of engagement, primarily due to distraction (Chang et al., 2009).

- **Decision to Provide Primary Child Care** – Similar to the family pressures mentioned above, this trigger is unique in that the majority of the time the employee is female and does not feel that there are options available to be both a productive employee and an effective parent. These employees tend to feel pushed out of the organization. They become disengaged due to the lack of options (Stone, 2007).

- **Return to School Full Time** –This trigger is usually associated with low employee engagement due to lack of opportunity or low interest in the current work. This is one of the most understood and supported reasons for an employee to leave and provides the employee with a high probability of rehire in the future (Schroeder, 2005).

The research suggests that the intent to quit is a lengthy process and can take employees up to two years from the initial trigger to leaving the company (Jaros, Koehler, & Sinchic, 1993). Of all employee groups to leave, good performers dissatisfied due to negative messages rank highest and good performers who receive unsolicited job offers are the second highest group. (Gerhart, Lee, Trevor & Weller, 2008).

Giving Notice – The Last Two Weeks

Once the final decision is made and a leader communicates his or her intent to quit, following a prescribed process helps provide closure for all parties involved. The leaders should communicate their intent to quit, give a description as to why, negotiate a reasonable end date and fulfill outstanding commitments or prepare a summary of outstanding tasks and projects in play (McCann, 2005). An ethical, enduring leader should never quit without a notice, change his or her mind after communicating the intent to quit or use the exit interview process to point out flaws with the management or organization (unless these flaws are unethical or illegal) (Schroeder, 2005).

Ethical, enduring leadership is a way of life whether building an organization or preparing to leave one. The five practices of exemplary leadership from Kouzes and Posners' (2002) *Leadership Challenge* (see Appendix A) provides a framework for everyday leadership. Leaders are nothing without followers and "...for people to follow someone willingly, the majority of constituents must believe that the leaders are:

- Honest	- Competent
- Forward-looking	Inspiring" (p. 14).

This principle applies to leaders regardless of their situation, whether they are joining or exiting an organization.

Meaningful research exists regarding triggers related to voluntary termination, as well as research related to successfully navigating the last two weeks. A research void exists from the time between the decision to begin pursuing an exit and turning in a formal resignation. My research focuses on the actions leaders engage in between the exit trigger and the timing of the resignation. Voluntary turnover typically follows a standard progression: job dissatisfaction -> thinking of quitting -> intention to search for a new job -> intention to quit = voluntary turnover (Lounsbury & Steel, 2009). I attempted to determine how leaders use the elapsed time between the initial trigger (intention to search for a new job) and the exit (voluntary termination) to position the organization, their staff and themselves for ongoing success.

Chapter 3 – Methodology

My research explores how an ethical, enduring leader prepares to leave his or her current leadership position, regardless of the circumstances. I attempted to uncover the strategies such leaders employ to navigate through the process of leaving.

The research is segmented into the following focus areas:

- **Organizational/Leadership Impacts** – What impact does the intent to quit have on an ethical, enduring leader's performance while in the process of leaving? What are some of the things that leaders need to anticipate and be aware of as they begin their exit? What strategies will best position the leader and their companies during the exit process?

- **Staff Impacts** – How does a leader prepare his or her staff for the departure and ensure the organization is prepared for the exit?

- **Personal Impacts** – The decision to leave has broad personal impact. How do leaders know or become convinced with feeling like they are doing the right thing?

Exploring exits from these focus areas provides different perspectives and helps to build a framework to identify strategies for leaving well. This approach enables a well rounded, broad and rich dialog resulting in an actionable end product.

Methodology:

I selected four Fortune 500 companies from different industry segments. I chose various companies and types of businesses to compare and contrast leader responses. The company selections were based on convenience and personal relationships. One of the companies is my current employer, a property/casualty insurer headquartered in Connecticut. The other organizations include a bank headquartered in Minnesota, a management consulting firm located in New York and an international insurance carrier. I have limited the research participants to those who have voluntarily left their positions within the last two years so that the details related to their exit strategies are current and easier to recall. This also provides a balanced account so that the participant recalls the actual happenings not just the very bad or very good. I asked that each research candidate have a positive relationship with their former employer. The individuals within these organizations were identified based on relationships I have with people in their company. Human Resources professionals, recruiters and colleagues provided potential candidates for this research. This approach created a diverse candidate pool that spans generations, functions and exit triggers.

Interview Participant Selection

I did not have a predetermined expectation for the demographic make-up of my candidate pool. The mix was from candidates identified by my contacts in Human Resources, recruiting offices, and businesses (colleagues). They were best positioned to identify research participants and had access to the candidate's contact information. They made the initial contact to determine who was willing to participate in this research. Together we narrowed the candidates to fifteen leaders who had voluntarily left their posts. I followed up with those who indicated a willingness to participate and shared more about the research. I described what it meant to participate and made the final participant selection. Of the candidates identified, 13 left their company and two made organizational moves within their company. Each of the candidates had responsibility for a significant function within their organization.

Of the 15 candidates who were approached, 10 agreed to the interview; five men and five women. I contacted each of the interview candidates and shared an overview of my topic. One candidate decided to withdraw from the pool due to confidentiality concerns. This individual is a former employee of the company I work for, and I do not have a personal relationship with her. I believe this contributed to her concerns. I had no credibility with her and she was not willing to risk information disseminating within the company. The remaining nine agreed to participate in the research, and I scheduled interviews with them over the course of three months. During this time, one individual relocated with his new company, and we could not find a mutually convenient time to schedule our discussion. Another candidate cancelled the interview a week prior to our meeting due to changes he was introducing in his organization. This was the last interview I had on the schedule, and we were not able to reschedule in time to include his experience in my research. These two individuals were removed from the candidate pool. As a result, I was able to conduct seven personal interviews with leaders from four different companies and three different industry segments. I also interviewed one Human Resources professional from two of the companies. The Human Resources Manager from the consulting firm declined the interview. The individuals who made up my final interview pool had diverse exit triggers. Three individuals left because of lack of upward mobility within the company. The others left for various reasons that included; a surprise offer she could not refuse, negative performance feedback, health reasons and dissatisfaction with the job.

Interview Framework

I framed my interview concept based on a blended approach of Steinar Kvale's (2007) interview philosophy as described in his book *Doing Interviews* and Watkins and Mohr's (2005) book *Appreciative Inquiry* (AI) method. AI "looks for what is 'right' and moves toward it, understanding that in the forward movement toward the ideal, the greatest value comes from embracing what works" (p. 11). I began by creating an interview framework for both the leaders and the Human Resources professionals. This framework allowed the collection of demographic information to aid in detailed analysis and contained a standard set of interview questions to ensure consistent data capture. The interview framework, along with the opportunity for the interview subjects to use storytelling, ensured a rich collection of individual experiences.

I began each leader interview by collecting demographic data. This initiated conversion. I reminded the leader of the scope of my research which was to document their journey from the time their trigger initiated the leaving process through their last day at the company and beyond. I then asked the leader to tell me their story in their own words. As the leader unpacked their experience I documented their story using abbreviated note taking. As the leaders told their story I asked probing questions causing them to think more deeply about their strategies. This approach allowed me to stay very engaged in their story and ensured that I captured a broad set of details that were included in my interview framework. The interviews took between 60 and 90 minutes. At the close of the interviews I secured the leaders' permission to reconnect during the analysis phase of my research to close any gaps in my data, if needed.

I followed a similar protocol with the Human Resources professionals. I created the interview framework, started the interview by collecting their demographic information and asked them to tell their version of a leader's exit. I took abbreviated notes during our conversation and asked questions to ensure consistent data capture. These interviews lasted approximately 30 minutes. At the close of each interview I secured the Human Resources

Professional's permission to reconnect during the analysis phase of my research to close any gaps in my data, if needed.

Interview Data Analysis

I analyzed the content of the interview data to identify common themes and trends in the exit strategies used by each of the leaders. I compared the findings from the interviews with the scholarly literature and Kouzes and Posners' (2002) Five Practices and Ten Commitments of Exemplary Leadership (See summary in Appendix A). I discussed my findings with certified Leadership Practices Inventory (LPI) instructors to better understand the connection between my leaders' exit strategies and the Five Practices of Exemplary Leadership. These resources were available to me via my company's internal Enterprise Leadership and Organizational Development (ELOD) department.

Validity:

I currently hold the position of 2nd Vice President, Middle Market Operations with a Fortune 100 company. Over the last 16 years I have held various leadership positions with increasing levels of responsibility. I have seen leaders in my company move up, over and/or leave the organization. I have several very strong opinions as to who left well or who did not. Some of these opinions are based on the fall-out I have had to work through, both organizationally and with impacted staff. These experiences are a source of bias. I have developed a set of beliefs around how ethical, enduring leaders should conduct themselves regardless of the circumstances. I am aware of this bias and understand how it may impact my research. In an effort to decrease the effects of known biases and increase the validity of the research, I will routinely apply the following validity tests as defined in Joseph A. Maxwell's (2005) Qualitative Research Design (pp. 110 – 112):

- **Intensive, Long Term-Involvement:** As part of a large corporation I have had extensive exposure to leadership movement and the impact to the business group and the employees. Within the framework of my career, I have moved within the company, changing leadership positions on average every three years. I have been with my company for 24 years and in leadership positions 16 of those years.

- **Rich Data:** I have conducted a literature review in an effort to indentify scholarly information related to exit strategies. I interviewed seven leaders to explore the strategies they employed through their exits. I also interviewed two Human Resources professionals who provided additional perspective on the impact of the leaders' exit.

- **Respondent Validation:** As I conducted the interviews, I used the interview framework/questionnaire as mentioned above so that I solicited similar data from each respondent. I checked-in with the interviewees to ensure I had a clear understanding of their comments, summarized the content of the interview and conducted follow-up interviews to clarify ambiguity in my notes.

- **Searching for Discrepant Evidence and Negative Cases:** The Human Resources managers/head hunters selected the leaders to approach and requested their participation on my behalf. This approach removed me from identifying the candidates and introducing my bias in the selection process. I provided a general overview of my topic and area of interest but did not share any assumptions with these Human Resources managers. I interviewed individuals with a variety of exit triggers which provided both positive and negative cases.

- **Triangulation:** I approached this research from a variety of perspectives. I conducted a literature review, interviewed leaders who have voluntarily left their positions, and interviewed Human Resources managers from the companies they left. The multifaceted look at exit strategies will reduce the risk of producing biased results.

- **Comparison:** I compared the findings from my leader interviews and Human Resources manager interviews to determine what commonalties exist. I used these comparisons to draw conclusions and make recommendations on effective exit strategies that position a leader to "leave well."

The potential for bias and flaws in my interviews, literature review interpretation and overall analysis is real. I am not a professional researcher. I relied on my advisor, readers and ELOD contacts to challenge my assumptions, shed light on biases they see and to help me make the appropriate corrections along the way. With the above strategies and their assistance, I believe the vast majority of my personal biases have been eliminated and the outcome of this research is valid.

Chapter 4: Presentation of Results

I will begin by introducing the interview subjects and presenting the triggers and timings of their exits. I will then present the research results in five sections:

- Section One – Leader Actions that Worked Well
- Section Two – Leader Actions (or lack of action) that Did Not Work
- Section Three – Leader Overarching Concerns
- Section Four – Exit Strategies & Essential Skills
- Section Five - Ties to Kouzes and Posner's (2002) Five Practices

This approach demonstrates a balanced view of the leaders' stories. In sections one and two I align the leaders' exit actions to the focus areas of my research; organizational/leadership impact, staff impact and personal impact. I mapped the findings from the Human Resources interviews to the findings from the leader interviews and outlined the commonality in order to triangulate the research results. In section three; I utilized an Appreciative Inquiry (AI) approach to identify the themes from section one:

> "the AI approach for identifying themes (a life-giving force) is different from the traditional approach. Within an AI context, something can be a theme even if it is mentioned in only one story. This is different from the traditional approach, governed by scientific ideas about statistical validity for which something has to be mentioned a certain number of times before it can be called a theme… if just one person in one interview identifies something that resonates with others in the system, then it is most likely that it is a life-giving force" (Watkins & Mohr, p.121).

From these themes I synthesized a comprehensive (as comprehensive as my data allows) set of strategies for "leaving well." I have paired them with the skills necessary to execute on those strategies in section four. Finally, section five ties the strategies (or best practices) back to Kouzes and Posner's (2002) Five Practices and Ten Commitments of Exemplary Leadership. This research recognizes the negative aspects of the cases or stories but does not attempt to uncover negative themes as this would be counter-intuitive to the AI methodology.

Leader Interview Participants

The research participants range in age from their early thirties to their late fifties. Each leader held a position of significant responsibility within his or her organization with job titles like Director, Assistant Vice President, Vice President, and Chief Underwriting Officer. The tenure of this group ranged from five to 25 years of service. Some of these leaders spent their entire careers with one company and had intertwined their sense of self with the company, meaning it was hard to imagine the company without them or them without the company. It was clear from my conversations that they are all very talented, competent and dedicated professionals. Again, these were all voluntary terminations. The companies they worked for did not want to lose this talent.

Sally mentioned that it was very difficult for her to walk away. She felt like she had helped the company become what it is today and leaving it was like leaving part of her behind. Ed told me it felt like leaving high school; all your buddies and friends are there and then you had to go off to college where you did not know anyone. You do not know how work gets done there and you are unsure how to act (what's acceptable/expected). It was unsettling for Sally and Ed to leave the comfort of a place that had been home in a sense.

PJ had been with her company for 11 years and had no intention of moving on. She expected to retire there. Her decision to leave was both surprising and exciting. Brock and Wendy were looking for more and came to the conclusion that it just was not going to happen in their current company. They created opportunities for themselves and moved on. Brock said, "I could either sit around and wait for what might happen or make something happen for myself. My career was either going to puttz along or take a dramatic turn. I must say, I like drama." Of all the leaders I interviewed the duration between Brock's trigger event and his departure was the shortest.

Ed had been with his company for more than 20 years, but had not been fully engaged for the last three or four. He was ready to leave three years ago. Gail created her department from nothing and was really proud of her accomplishments and the accomplishments or her staff. Gail needed to make a change for health reasons, so after 11 years she left to start her own business.

Each leader who participated in this research had a very rich, compelling story to tell. In one way or another, she or he demonstrated personal progression in the Hero's Journey.

> Joseph Campbell in his book *The Hero With a Thousand Faces* defines man's journey as "A hero ventures forth from the world of common day into a region of supernatural wonder: fabulous forces are there encountered and a decisive victory is won: the hero comes back from this mysterious adventure with the power to bestow boons on his fellow man (30)." (See Appendix F for a graphical representation of the Hero's Journey.) (Campbell as cited in Geraghty, 2011).

In accordance with the scope of the research I have provided a summary of each leader's exit trigger and when their exit began:

Leader Interviews - Triggers and Exit Timing

The Exit	Sally	PJ	Bob	Ed	Brock	Gail	Wendy
Trigger	Negative Performance Feedback	Unsolicited Job Offer	Lack of Opportunity for Advancement	Lack of Opportunity for Advancement	Lack of Opportunity for Advancement	Personal Health	Dissatisfaction with Job
Weeks between Thinking of Quitting & Intention to Quit	43	0	136	6	4	13	22
Weeks Between Intention to Search for a new Job & Departure	24	13	25	24	11	13	26
Notice Given (weeks)	2	2	2	2	2	4	4
Worked the Notice Period?	Yes	Yes	No	Partial	Yes	Yes	No

In chapter two I presented some of the triggers that prompt an exit. Five out of seven of the research subjects fall into the Internal Trigger category with the other two leaders experiencing External Triggers. Personal health was not mentioned in chapter two but does fit within the external trigger framework. The chart also provides the duration this process took for the leaders. The above chart displays each leader's timeline as defined by Lounsbury's Voluntary Turnover Standard Progression.

I found the leaders to be passionate and authentic in their engagement in the interview process. I was grateful for their openness and willingness to share not only the things they thought went well, but some of their fears, concerns, insecurities and hopes for themselves and the companies they left. At some point during our discussion, each leader commented on the benefits he or she derived from the interview process. Several mentioned they had not taken the time to pause and reflect on the actions taken during their exits and that this was a very good exercise for them to go through.

Human Resources Interview Participants

The Human Resources research participants are in their thirties and have been with their organizations for more than 10 years. Both women were initially very concerned with sharing information about prior leaders. I explained the AI approach I am taking with this research, which is meant to focus on the positive, and allowed them to review the interview framework questions. I did not share my interview framework questions with the leaders during the leader interviews. I wanted to hear their stories unscripted which provided much richer content, well beyond responding to a list of questions. I also gave all participants permission to skip a question/topic if they were uncomfortable.

These Human Resources professionals have experienced many leader exits. JJ, a Human Resources Director, began our discussion by sharing that she does not typically hear about a leader's intent to leave until they have made their final decision. Then it's her job to try to talk him or her out of leaving. So far, she has never had a case where the leader changed his or her mind and decided to stay. KC, a Human Resources Manager, mentioned that she does not typically know a leader is thinking of leaving until he or she gives notice which is usually two weeks. She also commented, for those for whom she can predict an impending exit, the organization is often agreeable to that departure. Both JJ and KC indicated that high performing leaders "always" surprise the organization when they leave. JJ intimated that the organization thinks they are doing a good job giving high performers fair compensation, challenging opportunities and keeping them engaged with interesting work so it does surprise organizations when high performers leave.

Once JJ and KC become aware of a leader's pending departure they quickly work to schedule time with the leader for an opportunity to reverse the decision (although a decision to stay has never occurred) and to understand the motivation behind the leader's decision. Their goal is to use the leader's input to avoid similar concerns with other leaders, so they can retain talent in the future. The Human Resources professionals also work with business leaders to develop a communication strategy and a plan to minimize risk to the organization by protecting intellectual property and staff. They do not want exiting leaders to take clients or talent with them.

Leader Actions that Worked Well

Of the seven leaders I talked to, each told me that he or she felt like his exit approach worked. If the leader had to do it over again, he or she would most likely approach it in a similar fashion. The leaders felt they cared for priorities and left in a way that the employer would hire them back in the future. In the Leader Interview Findings Summary below, I have explored the action categories identified by the leaders during the interviews. The leaders viewed these actions as things that worked well for them in their exits. This exploration revealed the themes related to an effective exit strategy or set of best practices.

The Human Resources professionals concurred. The exiting leaders they discussed did a fine job leaving and the company would rehire these individuals in the future. In the Human Resources Interview Findings section I pulled out the action categories the Human Resources professionals identified as working well as the leader exited. This analysis reinforces the emerging themes identified in the Leader Interview Findings and contributes to building the exit strategy framework.

Leader Interview Findings

During our conversations, the leaders talked about their exit approach and described the actions they took to accomplish three primary goals; 1) to protect their legacy and 2) preserve their personal reputation and 3) to leave amicably. The findings are not presented in any specific order, frequency of response or order of importance.

Organizational/Leadership Impact

The actions described in this section have the most significant impact on the organization and are intended to position it for ongoing success after the leader moves on. The exiting leaders engaged in the following actions during their "Intent to Search for a New Job" phase of Lounsbury's Voluntary Turnover Standard Progression:

- Decide from the beginning to "leave well" and then plan the exit approach based on what the organization needs from him or her. Determine where to best spend time and identify what should be finalized rather than handed off to someone else.

- Invest in transferring knowledge to those who will eventually assume the work. Assign projects to members of the team, if possible, and coach them through the nuances. This will pay off in two ways: 1) the organization will realize the benefit of institutional knowledge transfer so business needs will continue to be met, 2) the staff will be better positioned for their future.

- Stay engaged and connected throughout the process. The leaders in this research took up to 26 weeks to leave. Do not assume that everything should be handed off, finish the things that are in play, continue to work to meet and exceed all of the position expectations and show up every day as if there is no intention of leaving.

- If at all possible, recommend a successor. Begin working with this person to ensure they understand the current state of the organization and the changes that may be planned for the near future. If the organization takes the recommendation, the department will experience less disruption upon the leader's departure. If the organization chooses someone else as the successor, the department is still be positioned for success. There will be a new leader to transition into the role. Both Sally and Bob prepped individuals that did not succeed them, but remained in the department. These individuals were key to the new leader's successful transition.

- When the time is right, after formally resigning say thank you to those who will be left behind. As Sally reflected on her time in the organization she acknowledged that her success was due to the very talented people who participated on the projects she led, and she paused to thank them and wished them well.

I can conclude from my interviews that if every leader left their organizations taking care of these few relatively simple things they would be positioned to "leave well."

Staff Impact

The actions described in this section have the most significant impact on the staff and are intended to position the people for ongoing success. The exiting leaders engaged in the following actions as they prepared to leave:

- Protect the team and the organization by keeping plans to leave private. The leaders I interviewed, without fail, did not communicate their intent to leave to their staff or to anyone that might communicate it to their staff. Each leader felt their departure would be a significant disruption to the team and could cause them to waste far too much energy on their departure. Most of the leaders had very close personal relationships with their staff and they continue to believe this approach was best for the team.

- A good leader continuously works to provide challenging opportunities for the staff to encourage and even push their personal and professional development. This should be happening well before a trigger event occurs. After a trigger event it becomes critical to ensure the team can operate independently. Both Gail and PJ had new managers on their team when they finalized their intent to quit. They began spending more time with the new managers to address knowledge and business gaps prior to departing. This investment positioned both managers for success.

- Keep in mind, whatever is left behind someone will have to pick up and finish. Follow up on outstanding items, especially if it is something that requires leadership direction; do not leave the staff in a position of having to rebuild or justify a previously agreed to request. Clean up the lose ends. Do delegate tasks and responsibilities that will require ongoing attention. Make sure the staff has a clear understanding of the departing leaders role, a good sense of the greater organization and an understanding of the long term strategy. Gail left her company just before some organizational changes took place. Upon communication of these changes, she worked with her leaders to make sure they understood the direction and positioned them for places in the new structure.

- PJ left her job just after a five week training effort with her field-based team. Their time together on the road was enjoyable and their sessions effective and productive. PJ turned in her notice when she returned from that five week trip. Her team was feeling confident and energized, and she was very proud of the work. No time is a good time to leave, but PJ said, “leaving on a high note, on the heels of a success, was as good as it gets.”

As I wrapped up the leader interviews I asked each leader what their primary concern was during their exit. Most of them mentioned something about their staff. These leaders wanted to have a level of confidence that the people they were responsible for were positioned for success after their departure. All of their actions in the staff impact section and in the organization impact section were geared to taking care of their team.

Personal Impact

The personal aspect of the exit is the most taxing. To "leave well", the leader needs to continue to maintain the same high-level of engagement in his or her current role. This is essential as he or she begins a journey that requires some significant soul-searching and self-evaluation. The initial investment and self-exploration necessary to make the decision to leave is significant, regardless of the trigger. The leaders participating in this research took some of the following actions to prepare themselves for their exit:

- The first and foundational task was for the leaders to work through what they wanted next; a bigger role, some time off, to run their own company, more challenging work. Most of the leaders, with the exception of PJ, already knew they wanted something other than what they were currently doing. The leaders talked to friends and family. Brock said that he asked one friend to take the pro-side and a different friend to take the con-side and talk him into and out of leaving. The debate and dialog helped him sort through the key issues and come to his decision to leave. Ed did caution that leaders should be prepared to be isolated during this time of reflection and decision-making. The choice is ultimately a personal one. It has to be carefully weighted and considered. All of the leaders in the study recommended taking the time needed to work this out. Do not rush the decision; but if the opportunity is right, take the risk and do not over-analyze.

- Making a decision to leave is one thing; having the courage to put that decision into action is quite another. Every leader I spoke to talked about how their skills were transferable. Of course, they were looking back at previous transitions; they now had proof due to successes in their new roles that their skills were indeed transferable. These leaders acknowledged they were concerned when starting the process, but now know skills do transfer to other companies. Gail said, "it's scary the first time, but it gets easier. Do not expect this job or the next job to be your last job – your skills will take you places."

- Each of the leaders talked about the need to understand the financial implications of their decision. The leaders in this group were not necessarily looking for a significant increase in total compensation but certainly wanted to be confident that their post-departure financial situation would be adequate for them and their families. Several of the research participants are single or the only wage earner in their home. This added to the pressure to ensure any financial risk could be assumed.

- The leaders who had been with their companies for more than 20 years talked about the need to separate their personal identify from the company. Sally cautioned against wrapping one's entire identity up in a job or a company. She made that mistake, and unwinding and redefining herself was painful. She described it very much like working through the seven stages of grief.

- The process can be long, up to 26 weeks in this group of leaders. Maintaining physical and mental health during this time is important. The leaders emphasized healthy eating habits while working through their exit. They prioritized exercise and sleep to maintain a positive outlook and balance a very full life and changing life.

- Networking and maintaining relationships came up in some way from every leader. Bob suggested being on everyone's list to be thought of when they have an opening. Sally confessed that she was not good at networking, but took a deep breath and dived in. She was pleasantly surprised when people began to offer assistance and help her make the connections she needed to find her next job. She left her position without the next job lined up.

A few of the research participants in this study were not moving from one job to the next. Therefore they neither included things that drove to positioning themselves for success in the next role nor did they have to work through a decision to leave their current company for a company they did not know. However, the other leaders were moving from one position in their current company to a new position in a new company. They included the following additional actions in their exit approach:

- Their primary focus was to know what they were getting into. They worked to understand the culture of the new organization and tried to understand how their style would fit. Brock was very concerned that his style would clash and mentioned that he was afraid he might have to become someone. Ed knew he had a tendency to be a bit brash but also knew how to get things done in his company. Moving to a new company would require him to develop some of his weaker skills. The leaders learned, knowledge is power. Figure these things out prior to moving to the new company to better understand the new environment. This understanding ultimately helps with making a more informed decision. Each of the leaders who left for another company said that the leadership in the new company was a big factor in their decision. PJ said that the leader at the new company was the only reason she even considered leaving. Bob worked with his new leader in a prior role and had a great deal of trust in and respect for him. He did not hesitate to leave when approached. Four of the research participants were leaving their positions for greater opportunity, so it was important to understand the role in the new company and the career path. Strive to gather as much information as possible before making a decision. Leaders should start with being clear in what they want in the next job.

- The leaving process can be grueling. Leaders should be performing at their peak in the current company and preparing to hit the ground running at the next one. The leaders in this study strongly recommend building some free time in between leaving the old job and starting to the new one. Several of the leaders were able to do this, and they said they really needed the time to reenergize. Sally said that she could not disconnect herself from her company until after she left. PJ did not get a break and started her new position with less energy than she would have liked.

I segmented the leaders' actions to align with impacts to the organization, the staff and personal impacts. As I worked through summarizing the actions into these categories I realized that all the actions in some way have personal impacts. The desire to maintain a strong legacy pushes an individual to pay attention to the details and stay fully engaged during the exit process, positioning the organization for ongoing success. They need to ensure the staff, the people they care about, have the information and skill to carry on the work after they leave. This drives the leader to invest, develop, delegate and encourage the team. These actions position the staff for ongoing success. The hope of something more or different pushes the leader to be courageous, to reach beyond his or her comfort zone and to risk leaving the known in pursuit of the unknown – The Hero's Journey.

Human Resources Interview Findings

During our conversations, the Human Resources professionals talked about their observations of the leaders' exit approach and described the actions the leaders took during their final two weeks with the company. The findings are not presented in any specific order.

Organizational/Leadership Impact

The actions described in this section have the most significant impact on the organization and are intended to position it for ongoing success after the leader leaves. In the limited time available, the Human Resources leaders observed the following from the exiting leader:

- Both KC and JJ commented on the way the exiting leaders showed up everyday. They were dedicated and purposeful in the use of their time during the last two weeks. Both leaders were allowed to work their notice due to the high degree of trust they had earned during their tenure with the company. The organization was not concerned with losing information or people. KC said her leader developed a plan to address her responsibilities and worked diligently to finish initiatives and position the organization for success. JJ's leader did more than was expected and met with key clients to transition accounts to his replacement, assuring the clients that they were in very capable hands.

- KC's leader personalized her exit by contacting people she had worked with over the years, sending personal notes to many people and sharing her reasons for leaving openly. This helped the organization accept her departure. KC also mentioned that this leader worked harder in the last two weeks than most current employees normally work.

Staff Impact

The actions described in this section have the most significant impact on the staff, and are intended to position the people for ongoing success. The exiting leaders engaged in the following actions as they prepared to leave:

- KC and JJ learned of leaders' intent to leave just prior to leaders' team and the broader organization. The leaders had been very private with their news in an attempt to protect the team and the organization. Each leader felt his or her departure would be a significant disruption to the team and cause them to waste far too much energy on his departure. Both KC and JJ said this is very common and they were not surprised the secret had been kept so well.

- As part of the exit interview process, the leaders shared with KC and JJ how they prepared their teams long before they announced their intent to leave. They worked to develop expertise and leadership in their staff and positioned them to succeed. The staff had a clear understanding of the organization and the role they would need to play, at least in the short run.

Personal Impact

To "leave well," leaders need to continue to maintain the same high-level of engagement in their current role as before they began their exit. These leaders did just that and they took following actions to prepare themselves for their exit:

- JJ was able to help her exiting leader think through some of the impacts of his decision. She knew he also engaged family, friends and a trusted colleague to help him. These people were there to remind the exiting leader why he had made the right decision when he began to question himself. KC and JJ were encouraged by their exiting leaders' approach and the courage they exhibited to pursue what they wanted. These leaders were confident in the transferability of their skills. During the exit interview process it was clear that these leaders took the time they needed to work through the decision. At the time of their exits both leaders were, without question, confident that this was the right decision for them and their families.

- The exiting leaders engaged many people before they left, both employees and clients. They used these opportunities to secure relationships and strengthen their network.

The view from the Human Resources professionals' perspective is very limited. They do not typically know that the exit is coming and are powerless to stop it when they do hear about it. They can, however, observe behaviors of the exiting leader and have strong opinions on what works well. The following actions were observed by the Human Resources Manager/Directors as the leaders left their companies:

Leader Action	Area of Impact
Ensure organization is positioned for success	Organization
Leave the way you showed up when you had no intention of leaving	Organization
Finish initiatives	Organization
Say thank you to those you are leaving behind	Organization

Keep the exit decision private until you give notice	Staff
Develop staff so they understand your role and the organization	Staff
Develop staff before the trigger	Staff
Talk to friends and family - let people help you	Personal
Network	Personal
Take the time you need to make the decision	Personal
Have courage to do what you want/transferable skills	Personal
Identify transferable skills	Personal

Both exiting leaders handled their exits professionally before and after the departure and did not attempt to fish for clients or staff. They would be welcomed back to the company as an employee.

Leader Actions (or lack of thereof) That Did Not Work

Most of the leaders did identify a few things that did not go as well as they would have liked during their exits. The items that did not go well were of lesser concern to the individual leaders at the time of their exit, or they used the failures as learning tools and assured me they would address them differently the next time. I did uncover some intentionally neglected items by one individual that other leaders thought important. The purpose of identifying the things that did not work is to learn from them and understand that if an exit is not perfect it does not necessarily mean it was unsuccessful. In the Leader Interview Findings Summary below I have explored the failure points identified by the leaders during our conversations. The AI methodology used in this research focuses on exploring the positive to identify life-giving forces or themes. These failure points will not be explored for recurring themes.

Leader Interview Findings

Organizational/Leadership Impact

The items listed had a negative impact on the organization but did not result in an overall failed exit:

- The organization was in the midst of many changes during one of the leader's exit process. A new President was named and several members of her leadership team left shortly before and after. This leader knew that he would be leaving soon as well, and he began to disengage. He stopped driving the organization and chose to ignore some of the functional responsibilities and divisional projects. He felt that it would be best for his replacement to take on those assignments. The leader made the comment that others suspected that something was different, and the organization was not surprised when he announced his departure. The leader's disengagement and missed deadlines did have an impact on the organization. His department was not as well positioned for success after his departure as it could have.

- Several of the leaders struggled with their decision to stay silent on their intent to leave. One leader's leadership team was very disappointed that he did not discuss his intent and give them a chance to reposition him within the company. Another leader's manager was extremely upset with her when she could not convince the leader to stay, and they have not spoken since. My research does not clearly identify the right timing to communicate. Given the varied personnel in this process, overall satisfaction is difficult.

- One research participant invested a lot of time and energy into the individual she selected as her successor. The employee had the right skills and experience, but the Leadership Team decided to replace the position in the Corporate Headquarters rather than the local office. The leader did not agree with this decision and believes it introduced unnecessary complexities in providing support to the business unit.

Staff Impact

The items listed had a negative impact on the staff but did not result in an overall failed exit:

- A leader's manager was angry that she was leaving and was already under more stress than she could manage. Her reaction to the leader's departure had a negative affect on the staff. The leader was no longer available to shelter or protect the team from the manager's mood swings so they began to see and understand from what she had shielded them.

- Another leader focused his attention on the production numbers and ignored other areas. Some of his neglect was because he did not like the specific task, for example, audits and authority letters. This had a negative impact on the staff, because these items were required by the company to do business lawfully and needed to be completed by someone else after he left.

- One interview participant struggled with engagement and even the need to be in the office. She had a minimal workload and finding a reason to come into the office was difficult at times. Staying engaged without the work to keep her focused was virtually impossible. Her heart was not in it anymore. Because of the lack of work, her decreased engagement level did not adversely affect her department.

Personal Impact

The items listed had a negative impact on the leader but did not result in an overall failed exit:

- Two of the leader's interviewed confessed to putting the organization's need before their own. This, of course, benefited the organization and staff, but put them at personal risk. One leader explained that she was not a good self-advocate and wonders if her outcome would have been different if she had expressed what she wanted.

- One interview participant had no confidence in her ability to find a job. She had been with the same company for more than 20 years and had not been on a job interview since college. She was the company and the company was her. The negative aspect of this dynamic probably kept her in the job longer; she just did not know how to leave.

- A leader did not effectively address his reporting relationship and some minor financial items prior to the offer letter. When he went back to request the modifications his request was denied. By then he had already emotionally invested in the change and did not pursue further.

- One leader encouraged talking to friends and family about thoughts of leaving but she did not tell her husband of her intent until she had made her final decision and was ready to turn in her notice. Fortunately for her, he agreed with her thought process and supported her decision.

- The exit timeframes for the research participants ranged from 11 to 26 weeks. Several of the leaders said it took much too long.

- Another leader misunderstood or was given misinformation regarding her ability to retire early, rather than terminate her employment. This was a minor setback that cost her money due to negative tax implications.

- One of the interview participants left amicably and could conceivably come back to the company but she has no desire to do so because of the long term limited opportunity.

Human Resources Interview Findings

The Human Resources interviews did not identify any negative cases. Their limited exposure to the leaders' exit did not allow enough transparency into their overall process to assess negative attributes. The organization did not experience any unexpected ramifications of their departure. The only negative attribute was the surprise, again, not unexpected.

Overarching Concerns

During our conversations, I also asked the leaders to talk a little about the concerns they had for their organizations and staff. They shared the following concerns:

Organizational / Leadership Concerns

Some of the leaders expressed concerns related to leaving the organization and potentially creating a negative impact for their prior boss.

They also mentioned that a priority in the short run was to continue to "hit the numbers" and deliver on financial expectations.

- Several of the leaders intentionally identified non-negotiables during their exit process. They paid attention to the critical business drivers and ensured that they were as expected or better. Bob knew that his boss was under some intense pressure to increase rate, hold the line on retention and write new accounts. During his exit these became his top priority and other things were either delegated or ignored (negative case). Proper attention should be paid to each driver. Make sure the staff can continue independently. Take care of projects and major initiatives, delegate appropriately and communicate a clear, realistic picture of the organization.

- The leaders also talked about the need to stay focused and make sure the core responsibilities and accountabilities were handled appropriately. They did not let things slide.

Staff Concerns

Most of the leaders I talked with were most concerned with their staffs and how their decisions to move on would impact the teams they were leaving behind.

- Ethical, enduring leaders coach and mentor their staff along the way. At the time of exit they may need to delegate a little more, but their people should be in a position to take over. Brock shared his concern related to how his team would be positioned when he left. During his exit process he worked with other leaders in his company to place some of his team members on key projects. This gave him peace of mind knowing that they would be positioned well after he left. He also repositioned his mentees and tried to find the best professional fit for them.

- Sally, Ed and Gail expected organizational changes after they left which would impact their teams and undo some of the things they had created. PJ was concerned that the team cohesion she had worked so hard to develop for her group would be lost. All of these leaders invested their ideas, vision and passion into their organizations and hoped that some of what they had contributed would remain. Ultimately they each had to relinquish control and concentrate on his or her new position.

Personal Concerns

- All of the above concerns are personal, but these concerns are unrelated to the business the leader was leaving. A few of the leaders were leaving their post without their next job lined up, and they were concerned with their ability to find another job.

Some had not looked or interviewed for a position in a long time. At the time of my interviews, almost all of the leaders had found another position.

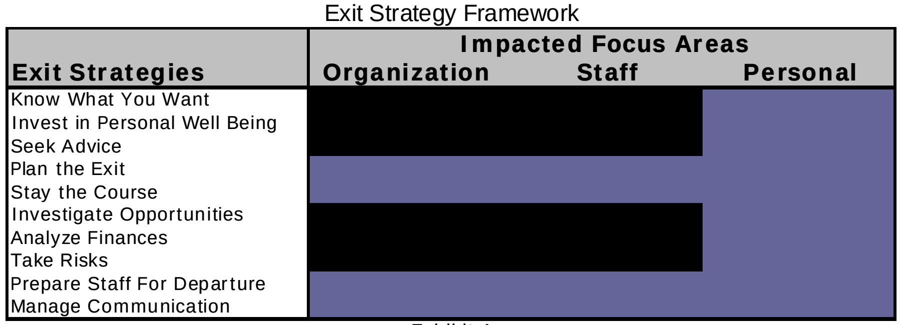
- Brock had a specific concern; he had been working on some exciting research that was to be completed after he left. He really wanted to keep his name associated with the great work underway – of course, his name was scrubbed from the documents after he resigned.

- For each of the leaders, to varying degrees, there was some apprehension around taking on his or her new role. Style concerns were mentioned by a few research participants. I found it interesting that the leaders talked about their personal style, rather than company cultures, when describing the expected resistance.

Each of the concerns identified by the leaders specifically played into protecting their legacy or reputation and planning their exit.

Most of the leaders in my research demonstrated a commitment to the company they left and a sincere concern for the people, particularly their staff. These leaders approached their exits in varying ways and employed some similar and some very different actions during their exit process. The leaders feel they left their organizations and staff positioned for success and would be welcomed back as an employee of the company, given there was an opportunity. I have found the leaders' participation in this process to be direct, genuine and authentic. I am comfortable using their input as the basis to create the Exit Strategy Framework. I have used the AI methodology to review each exit action and have grouped similar ideas into logical mappings. From there, ten themes, life-giving forces, emerged. This collection of themes creates the Exit Strategy Framework that positions leaders to leave an organization as good or better than they found it, prepares their staff for the exit and provides leaders with great confidence that they are indeed "leaving well." The following is a visual illustration of the strategies that positioned these leaders to "leave well" and the focus areas where they should be

Exit Strategy Framework



Enhibit A

employed (the blue shaded section indicates the strategy applies to the focus area)

The exit strategies identified in the Exit Strategy Framework above are discussed below, independent of the focus area.

Know What You Want

This should be the first step in any exit. Figure out what is next. Do not run away from something, run toward something amazing. Approach this from different vantage points. Is the goal to ramp up or reduce commitments? Is the goal to be the leader responsible for the profit and loss for a business segment or for the entire company? Identify others who are doing exactly or something very close to the goal. Think through what would compromise accomplishing the goal. Part of this list could be items required in the existing/current role. Do not initiate an exit before answering these questions. Every interview participant stressed the importance of "knowing what you want" – no one can tell you what that is, you have to figure it out on your own. As Ed mentioned, be prepared for some isolation.

JJ, one of the Human Resources professionals, talked about her leader's investment in exploring his strengths and weaknesses. He spent time working through tools that helped him evaluate his natural strengths, so that he could use the information to "know what he wants." There are many tools available to help explore this topic. I personally recommend Tom

Rath's Wall Street Journal bestseller, *Strengths Finder 2.0*. This text comes with an online survey component that generates detailed analytical summaries based on responses to a series of questions. This is a good place to start to establish a baseline. Additionally, ask for feedback from a variety of trusted sources.

Several of the interview subjects took a lot of time to make their decision to leave; 22 weeks, 43 weeks up to 136 weeks. Other interview subjects took no time – spot decision, 4 weeks or 6 weeks. Understand the magnitude of the change and wrestle with the decision until the risks have been identified and assessed. Having a clear goal should aid in determining the impacts of the risks and may decrease the duration between the trigger and termination.

Negotiation absolutely will be a part of this process and is much larger than money alone. Having a clear goal will lead to asking the right questions about the role, manager, wages, benefits, etc. Four of the seven interview participants had their next job before leaving their current job. They all mentioned the negotiation process and their regrets. Only one regret was related to money. Based on their experiences, it is imperative to negotiate prior to the formal or written offer presentation. They each said that once the formal offer was presented, they no longer had any negotiation power and did not get any of the changes they requested. Needs may change over time. The real power is in working through motivations and non-negotiables.

Invest in Personal Well Being:

Embarking on an exit journey can be mentally and physically taxing. The process is a long, grueling affair. It may take months to work through. Invest time a couple of days a week to boost mood and reduce stress. In Tom Rath and Harter's (2010) book, *Well Being The Five Essential Elements*, he notes that, "People who exercise at least two days a week are happier and have significantly less stress" (p.78). One way to stay on track is to get enough sleep. Getting the right amount of sleep will help comprehension and retention of all the new information being received. "The right amount is somewhere between seven and eight hours" (p. 83).

The interview participants strongly recommended taking time off between jobs. Most of the interview candidates with the exception of PJ and Brock were able to take time off after their exits. PJ misjudged her organization's policy of not allowing people to work through their notice period when going to a competitor. She ended up working through her notice and starting immediately with the new company. She was exhausted. In order to start strong with the next challenge, take time to rest and reenergize. The new employer will appreciate it.

Finally, a couple of the leaders talked about the need to define themselves separately from work. They previously made the mistake of wrapping their identity up in their work. Sally did this and had a very difficult time with her exit. She was not able to focus on her needs until after she left the company. During our conversation, she said that she now describes herself as a wife, mother, daughter, friend, neighbor and student that just happens to work as a VP. Having a healthy balance of social involvement will help reduce stress according to Rath and Harter (2010), “When we get at least six hours of daily social time, it increases our wellbeing and minimizes stress and worry.” (p. 39).

Seek Advice

Although the exit decision is typically the individual’s to make one should seek out trusted advisors. Verbalizing the intent will help clarify the direction to take. Brock worked his decision through with several trusted friends. Some took the pro and others the con. This dialog and debate from both perspectives helped him confirm his decision. PJ consulted with a financial advisor to ensure she had a good understanding of the impacts to her retirement plans.

Plan the Exit

I found it fascinating that regardless of generation, tenure or gender, every leader talked about how important it is to plan the exit approach. A planned approach early in the process ensures a smoother transition. The leaders in the interview pool thought through their areas of responsibility and seemed to break them into three primary categories: 1) things that should to be completed before leaving, 2) things that would need to be handed off to someone else, and 3) ensuring their staff was prepared for success after they left. Investing in people along the way and caring for the daily tasks appropriately ensures the planning process goes smoothly. The leaders in this research worked through their planning relatively easily. They exited like they showed up everyday – intentionally and purposefully.

Stay the Course

Without exception, each of the leaders interviewed was very concerned about his or her reputation. They wanted to ensure that they left their staffs and the organizations positioned for success. One of the primary drivers for planning their exit was to ensure everything was taken care of before they left. They wanted to know that they could come back to the company at some point in the future and to ensure the company spoke highly of them after they left. They all talked about the small community/industry in which they work and how quickly information spreads. Protecting a reputation/legacy means focusing on the things most important to the company.

The first step in staying the course is to continue to show up every day with the same energy and level of engagement as before the decision to quit. A commitment to do this will feed into step two, continue to meet and exceed position expectations, keep the performance level up. With these two steps firmly established in the exit approach the leader will be able to focus on finishing initiatives and preparing to leave the organization in order. The level of engagement required to keep performance up and work through completing initiatives necessitates that the leader remain engaged and present.

Investigate Opportunities

When moving to another job; know as much about the opportunity as possible. Investigating the opportunity should include exploring the company culture, understanding the role, getting to know the new manager and gaining a robust review of the financial impact. The interview participants talked about how important it is to know the reputation and style of the new manager and determine if this is the type of person who will be inspiring and trustworthy. Talk to people who know him or her, get a feel for how he or she operates and runs the business. It is ideal to have first hand experience with the person, but that is not always feasible. Heed the advice of trusted friends and colleagues. Understand the role and determine if it is the right next step. Does it accomplish the goal or is it a stepping stone along the way? Does it wholly fulfill the career aspiration?

Analyze the Finances

Face it, money matters in every exit. Exits have a financial component, regardless of the trigger or the next step. The leaders I interviewed suggested the need to understand the financial impact and the options before making the final decision and emotional investment in the new role. Things to consider may include total compensation comparison; impacts to retirement; tax implications; loss of income of spouse, if relocating; travel expenses, if moving away from family. Make sure to think through the full financial picture.

Each leader talked about the financial impact of their exit and encouraged a good understanding of the current situation and the new opportunity, whether a new job or not working for a while. If moving to a new company, pay attention to the financial offer from the new company and understand the financial impact of the exit. Put together a total compensation picture to easily compare any potential offers. Ask for help from friends or hire someone to assist in the analysis, if necessary. Take the time to fully understand the impact.

Take Risks

Fear or uncertainty is a powerful thing. It is important to listen to self-talk and trust instincts - have confidence! In every interview the leaders stressed the fact that skills are transferable. Some of the leaders talked about the skills utilized in their current role and expressed concern that they might not be applicable elsewhere. This is especially true for those who had been with their company for more than 20 years. Each leader realized after the exit that they were very well equipped for their next role. The fear of the unknown or lack of confidence can be crippling. Bob mentioned that he first started thinking about his exit four years before he left. If he had overcome his fears and concerns in 2007, he would have positioned himself for the job of his dreams much sooner.

Prepare Staff For Departure

Preparing the staff for the leader's departure involves understanding the staff's capabilities, capacity and determining who is best positioned to take on additional work. Items that will need ongoing support should be delegated to a capable staff member. The leader should then work with the staff member to close any knowledge or developmental gaps that would impede the staff member's ability to successfully manage the ongoing task. Leaders who have invested in ongoing intentional staff development maintain that development does not heighten anyone's awareness or potentially alert them that the leader is planning an exit. Each of the interview subjects felt that it was imperative to identify a potential successor and ensure this individual understood the long term strategy and was aware of any upcoming organizational changes.

Manage the Communication

Each of the interview subjects felt that it was in the best interest of the organization, and in his or her best interest, to keep his thought process to himself or herself. Most leaders thought that to communicate before their resignation would potentially result in their boss hearing the news from someone else or that the news would be a disruption and distract to their team. By the time the leader makes the decision, he or she does not want to feel pressure to stay for something else or more money. Leaders want to be free to prepare themselves to move on to the new challenge. A couple of the leaders talked about the power and confidence they derived from having made their decision and driving their exit process – they were in control.

Skills Needed to Execute an Effective Exit Strategy

Throughout the interview process the leaders identified the skills utilized as they worked through their exits. In order to execute an effective exit strategy these leaders relied on the following skills:

Exit Strategy Skill Inventory		
Change Management	Networking	Self Awareness
Critical Thinking	Patience	Situation Analysis
Influencing	Personal Branding	Synthesize Ambiguous Information into Concrete Tasks
Negotiating	Persuasion	

Prior to embarking on an exit, a leader should take stock of their skills and compare them to what is needed to effectively execute a successful exit. The Exit Strategy Skill Inventory could be used as part of the initial self-analysis in the Know What You Want Strategy. A leader should have a realistic view of his or her skills and potential skills gaps. If a leader identifies a weakness in one of the above skills he or she should incorporate this information into their Seek Advice Strategy. Seeking advice from friends, family and trusted colleagues helps bridge skill gaps and positions leaders for "leaving well."

The interview participants emphasized networking skills. Most of the leaders mentioned the need for and importance of networking. The majority recommended networking throughout a career, but stressed that it is never too late to start. Sally was pleasantly surprised by the results of her networking efforts. She found people willing to help her and recommend her for jobs. Bob recommended finding a way to have broad contacts, so when a job change is desired, options are available. Networking does not come naturally to me, and I assume this is true for others. Regardless, it is necessary and should be one of the first items addressed in the Seek Advice Strategy.

Ties to Kouzes and Posner's Five Practices

The leaders that participated in this research are authentic, ethical, enduring leaders. The strategies that they identified align with the Five Practices of Exemplary Leaders. The following table demonstrates the alignment:

The Five Practices and Ten Commitments of Leadership Related to Exit Strategies		
Practice	**Commitment**	**Exit Strategy**
Model the Way	Find your voice by clarifying your personal values	Know What You Want Seek Advice
	Set the example by aligning actions and shared values	Plan the Exit
Inspiring a Shared Vision	Envision the future by imagining exciting and ennobling possibilities	Manage Communication
	Enlist others in a common vision by appealing to shared aspirations	
Challenge the Process	Search out opportunities by seeking innovative ways to change, grow and improve	Analyze Finances
	Experiment and take risks by constantly generating small wins and learning from mistakes	Take Risks
Enable Others to Act	Foster collaboration by promoting cooperative goals and building trust	Stay the Course
	Strengthen people by sharing power and discretion	Prepare Staff for Departure
Encourage the Heart	Recognize contributions by showing appreciation for individual excellence	Take Care of Well Being Prepare Staff for Departure
	Celebrate the values and victories by creating a spirit of community	

- As part of the Model the Way Practice, leaders are challenged to look in the mirror and take time for contemplation. That is exactly what is called for in the Know What You Want Strategy. Holding up a mirror and being honest with oneself builds the foundation for self-exploration and ultimately, clarity. Leaders are also encouraged to listen to the masters. Seeking advice contemplates engaging others to help clarify the goal. Measures are also included in the practice and suggest that what gets measured gets done. Planning an exit takes discipline which includes milestones and timeframes. The plan can and should be measured.

- Inspiring a Shared Vision speaks to communicating the positive. Communicating the intent to leave and the timing of that communication varies by situation. Regardless of the timing, a leader should use positive language as they communicate their plans.

- As leaders Challenge the Process they are instructed to progress with discipline. Understanding the financial impact of an exit takes due diligence and rigor. Leaders should use a disciplined approach but avoid overanalyzing. Leaders are also told to seek meaningful challenges – take risks.

- Throughout the exiting process leaders are to Enable Others to Act by facilitating positive interdependence and ensuring self leadership. Staying the course and preparing the staff for the leader's departure requires owning what you must and empowering others to handle the rest.

- Taking care of well being creates the personal capacity to Encourage the Heart of others. "Leaving well" requires giving of oneself to prepare others.

Chapter 5: Summary, Recommendations & Conclusion

Summary

There is no substantial or comprehensive academic research that specifically focuses on the strategies leaders should use as they exit an organization. This body of work contributes to building the foundation for the area of study. Leaders, good leaders, leave organizations everyday. A lot of these leaders would be, and are, welcomed back to their prior company with open arms. So, they are doing something right in their exits. The qualitative data for this research included in-depth interviews with senior leaders and Human Resources professionals at publicly held companies. Their stories start well before the final trigger and end with the leaders successfully exiting their organizations, "leaving well." Through their stories I have identified the actions employed in their exit approach and aligned those actions into broad themes that resulted in the development of the Exit Strategy Framework.

The primary goal for this research was to identify the strategies ethical, enduring leaders practice as they leave an organization, and to use the information to create a repeatable framework others could use to "leave well."

Recommendations

Organizational/Leadership Recommendations

This research does bring to light several things companies should understand about their leaders.

- Change can be a trigger, even when people land in a good place. They may have more work, different work, and be doing a great job, so the company may feel secure in the leader's job satisfaction. In at least half the interviews a shift or change in reporting relationships or core functional responsibilities had occurred, contributing to the decision to leave. Pay attention during times of change and check in.

- The research indicated that when leaders are challenged and growing, can see the next couple of steps in their career progression and like who they work, for they do not leave. Sometimes managers of high performing leaders just assume all these things are working for their leaders. Do not assume, check in.

- Leaders keep their intent to leave as private as possible, for as long as possible. So presumably, when an ethical, enduring leader leaves the company it will most likely be a surprised. There is an opportunity to explore a mutual trust dynamic between high performing leaders and their company. Ask leaders what they want and encourage their self-exploration to get a good answer.

Staff Recommendations

The research indicates that leaders are concerned with the impact his or her exit has on their staffs. They want to position their teams for ongoing success. Staff members can position themselves by asking, rather than waiting on, their leader to provide stretch assignments and key functional responsibility.

Leader Recommendations

This research targets leaders who are considering leaving their current position. The Exit Strategy Framework resulting from this study positions leaders to "leave well." Take the advice graciously offered by fellow leaders.

Academic Community Recommendations

This research generates more questions than it answers. The breath of the research was extremely limited, and more comprehensive studies, with larger groups of leaders, are needed. I believe the framework presented positions future researchers to gather more quantitative information via surveys designed to capture large amounts of data specifically related to the 10 exit strategies identified. Additional research should be conducted to explore:

- Differences within the generations – do Millennials behave differently than Baby Boomers?

- Differences between men and women,
- The impact of tenure on the exit process,
- The impact of duration between intent to leave and departure.

I recommend researchers continue to invest in expanding this body of knowledge.

Conclusion

The exit process has many triggers; some are inside forces driven by downsizing/rightsizing, mergers, business failures, etc. Others may be initiated by the leader due to outside influences. The following Exit Strategy Framework developed through this research, positions leaders to take charge and lead themselves, their staff and their companies through a successful exit. The strategies listed below align across this research's areas of focus:

Exit Strategy Framework

Organizational Strategies	**Staff Strategies**	**Personal Strategies**
		Know What You Want
		Invest in Personal Well Being
		Seek Advice
Plan the Exit	Plan the Exit	Plan the Exit
Stay the Course	Stay the Course	Stay the Course
		Investigate Opportunities
		Analyze Finances
		Take Risks
Prepare Staff For Departure	Prepare Staff For Departure	Prepare Staff For Departure
Manage Communication	Manage Communication	Manage Communication

The hardest part of an exit is deciding to leave. That's why the Exit Strategy Framework starts with Know What You Want. Leaders need to invest in a very honest self-evaluation, determine what they want and identify their goals before beginning to plan an exit. The other strategies build on this very important foundation, and it is important to spend the time necessary to be very clear on Knowing What You Want.

Ethical, enduring leaders lead their organizations with purposeful intent everyday. Transitioning from leading the organization to preparing the organization for an exit can be overwhelming. The concepts presented in the Exit Strategy Framework create a road map that relies on similar/familiar skills; a disciplined approach, a clear vision for the leader and the organization.

I decided to explore this topic because I too, have been with my company for many years and questioned whether my skills are transferable. The outcome of this research has given me confidence that I can go somewhere else and be successful. As a result, when I decide to begin an exit process, I am confident that I will be successful in moving from my current role to a job that positions me for the future, and accomplishes my next career goal. I hope the contents of this research are helpful to a broad group of leaders as well, if not today, then someday.

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Appendix A

Five Practices and Ten Commitments of Exemplary Leadership, Kouzes and Posner, 2002:

Model the Way

Find your voice by clarifying your personal values

Set the example by aligning actions and shared values

Inspiring a shared vision

Envision the future by imagining exciting and ennobling possibilities

Enlist others in a common vision by appealing to shared aspirations

Challenge the Process

Search out opportunities by seeking innovative ways to change, grow and improve

Experiment and take risks by constantly generating small wins and learning from mistakes

Enable others to act

Foster collaboration by promoting cooperative goals and building trust

Strengthen people by sharing power and discretion

Encourage the heart

Recognize contributions by showing appreciation for individual excellence

Celebrate the values and victories by creating a spirit of community

Appendix B

Information and Consent Form
Exit Strategies – Leaving with Integrity

Introduction:

You are invited to participate in a research study investigating how enduring, ethical leaders leave their jobs with integrity. This study is being conducted by Pat McDonald, a graduate student at St. Catherine University under the supervision of Joann Bangs, a faculty member in the MAOL Program/Department of Economics. You were selected as a possible participant in this research because you have left a leadership position within the last two years. Please read this form and ask questions before you agree to be in the study.

Background Information:

The purpose of this study is to identify the exit strategies ethical, enduring leaders follow as they leave their position or company. Up to ten leaders and the Human Resources managers in their companies are expected to participate in this research.

Procedures:

If you decide to participate, you will be asked to:

- Read and sign this consent form.
- Participate in an initial 60 minute personal interview with the researcher at a location that is convenient to you (Interviews will take place in late summer, early fall of 2010).
- Participate in a 30 minute follow-up phone call to clarify information or respond to additional inquires due to questions raised in the analysis phase (follow-up phone calls will take place in late fall, 2010).

Risks and Benefits of being in the study:

The study has minimal risks.

There are no direct benefits to you for participating in this research. You will, however, be contributing to the development of a body of knowledge relating to exit strategies of leaders.

Confidentiality:

Any information obtained in connection with this research study that can be identified with you will be disclosed only with your permission; your results will be kept confidential. In any written reports or publications, no one will be identified or identifiable and only group data will be presented.

I will keep the research results in a locked file cabinet in my home and only my advisor and I will have access to the records while working on this project. I will finish analyzing the data by January 29, 2011. I will then destroy any identifying information that can be linked back to you.

Voluntary nature of the study:
Participation in this research study is voluntary. Your decision whether or not to participate will not affect your future relations with St. Catherine University or your former company, in any way. If you decide to participate, you are free to stop at any time.

Contacts and questions:
If you have any questions, please feel free to contact me, Pat McDonald at 612-817-7170. You may ask questions now, or if you have any additional questions later, the faculty advisor, Joann Bangs at 651-690-6679, will be happy to answer them. If you have other questions or concerns regarding the study and would like to talk to someone other than the researcher, you may also contact the faculty advisor.

You may keep a copy of this form for your records.

Statement of Consent:
You are making a decision whether or not to participate. Your signature indicates that you have read this information and your questions have been answered. Even after signing this form, please know that you may withdraw from the study at any time.

____

I consent to participate in the study.

____
Signature of Participant   Date

Appendix C

Personal Interview Framework – Leader

Demographics:

- Age ___________
- Gender ___________
- Geography/Region: ___________
- Religious Affiliation: ___________
- Tenure with former employer: ___________
- Former job title: ___________
- # of Direct Reports: ___________
- Size of your organization: ___________

Background Questions:

- How would you describe your breadth of influence?
- Do you consider yourself an ethical leader? Why?
- Did you leave for a job in the same or a different field/industry? Why?

Timing Questions:

- How long between your initial thought of leaving and when you first began taking steps to prepare for your departure?
- How long between your initial thought of leaving and when you communicated your intent to leave with someone within your organization?
- How did you decide with whom to share your intent to leave?
- How long between your initial thought of leaving and when you formally turned in your notice?
- How much of a notice did you give?
- Where you permitted to work your notice? Why/Why not?

Preparing to leave the organization:

- What concerns did you have regarding the organization as you considered leaving?

- How did you deal with these concerns?

- What steps did you take to ensure the organization was equipped to handle your departure – do no harm?

- What was your organization's response?

Preparing to leave your staff:

- What concerns did you have regarding your staff as you considered leaving?

- How did you deal with these concerns?

- What steps did you take to ensure your staff was equipped to handle your departure – positioned them for success?

- What was your staff's response?

Preparing yourself to leave:

- What was the biggest hurdle you had to overcome in order to really consider leaving?

- How did you remain motivated to continue to engage at the same level throughout your leaving process?

- What steps did you take to ensure you were equipped for your departure and positioned for success?

- How do you know if you did or did not make the right decision?

Strategy / Integrity Questions":

- How would you define leaving with integrity?

- Did you leave with integrity?

- How would you describe your exit strategy?

- Was it effective? What went well?

- What skills are needed to exit with integrity?

- What do you wish you had done differently (organizationally, for your staff, for yourself/family)?

- Walk me through your last 90 days in your former role.
- What else should I know about how your exit demonstrated the strategies of an enduring, ethical leader?
- Was it the right decision?

Appendix D

Personal Interview Framework – Human Resources Manager

Demographics:

- Age ___________
- Gender ___________
- Geography/Region: ___________
- Religious Affiliation: ___________
- Tenure with former employer: ___________
- Former job title: ___________
- # of Direct Reports: ___________
- Size of your organization: ___________

Background Questions:

- How would you describe the breadth of influence of this leader?
- Do you consider this person to be an ethical leader? Why?

Timing Questions:

- When did you first learn of this person's intent to leave?

The organization's reaction:

- What concerns did you have regarding the organization as this person prepared to leave?
- How did you deal with these concerns?
- What steps did you take to ensure the organization was equipped to handle the departure?

The staff's reaction:

- What concerns did you have regarding the staff as this person prepared to leave?
- How did you deal with these concerns?

- What steps did you take to ensure the staff was equipped to handle the departure?

Strategy / Integrity Questions"

- How would you define leaving with integrity?

- Did this leader leave with integrity?

- How would you describe his/her exit strategy?

- Was it effective? What went well?

- What do you wish he/she had done differently (organizationally or for the staff)?

- Walk me through his/her last __ days (based on the HR persons knowledge prior to their departure) in their former role.

- What else should I know about how their exit demonstrated the strategies of an enduring, ethical leader?

Appendix E

SCU REQUEST FOR THE APPROVAL
FOR THE USE OF HUMAN SUBJECTS IN RESEARCH
2009-2010 APPLICATION FORM

APPLICATION DATA

Date of application: 6/29/2010

Indicate type of review: _X__Exempt ____Expedited ____Full

For all exempt reviews, indicate which of the following categories apply:

____ 1. Normal Educational Practices
____ 2. Educational Tests
__X_ 3. Survey/Interview Procedures
____ 4. Observation
____ 5. Secondary Use of Data
____ 6. Evaluation of Federal Research/Programs
____ 7. Taste Tests

APPLICANT DATA

Investigator name(s): Pat McDonald
(Please list all co-investigators)

Project Title: Exit Strategies, Leaving with Integrity

Advisor: Joann Bangs

Program: Masters of Art in Organizational Leadership

Dates of Project: July 2010 thru April 2011

Has this research been reviewed by another IRB? ____Yes __X__No
(If yes, please provide a copy of the letter of approval, or indicate the status of your application)

Will this research be reviewed by another IRB? ____Yes _X_No
(If yes, please indicate your plans for review)

ABSTRACT

Research Question:

How does an ethical, enduring leader prepare to leave his or her current leadership position with integrity, regardless of the circumstances? What strategies have been used by such leaders to navigate through the process of leaving?

The research will be broken into the following focus areas:

- **Organizational/leadership impacts** – What impact does the intent to quit have on an ethical, enduring leader's performance while in the process of leaving? What are some of the things that leaders need to anticipate and be aware of as they begin their exit? What strategies will best position them and their companies during the exit process?
- **Staff impacts** – How does a leader prepare his or her staff for the departure and ensure the organization can handle his or her exit?
- **Personal impacts** – The decision to leave has broad personal impacts. How do leaders know or come to terms with feeling like they are doing the right thing?

Exploring exits from these different perspectives will provide a framework to identify strategies that work across the areas of focus and those that should be tailored to just one area. I anticipate that this approach will provide a broader, richer dialog and a more substantial end product.

Methodology: I will select up to three Fortune Five Hundred companies to include in this research. Ideally, I will include a variety of industries in this framework.

SUBJECTS AND RECRUITMENT

Age Range of Subjects:__30 - 60
Number: _2-7___Male _2-7___Female __Up to 7-10 Total

Describe how you will recruit your subjects: be specific.
I will recruit subjects for this study from Human Resources contacts that I have with several firms. I will work with these Human Resources contacts to identify three or four individuals that have voluntarily left their positions within the last twenty-four months. These Human Resources managers are currently aware of this research project and have agreed to identity individuals and make the initial contacts to verify that they would be willing to participate. I will then follow up with the research subjects and share the scope of the research with them and verify their willingness to participate. I will cover the following with them:

The days of beginning a career with one company and following a steady upward progression are behind us. We know that at some point in our professional lives we will face the real possibility or actuality of leaving an employer and moving onto something else. There are many tools available to help us search for the next thing (internet job posting boards, company career pages, e-career counseling, headhunters, etc.) These abundant resources and the possibilities they provide are limited only by our personal preferences and skill match to the potential jobs of interest.

So, if virtually everyone eventually leaves a job, then there must be some effective strategies for doing it well. This body of work will focus on the specific time frame between the leader's initial intent to leave and his or her final days in the job. I will attempt to identify:

- How the research subjects approached their exits
- What they felt were the most important tasks prior to their exit
- What worked and didn't work from their perspective
- How the organization responded to their departure

I will analyze the responses from the participants, compare the findings with the literature review and compile exit strategy recommendations.

Please join in this very important research. Your participation in this body of work could lead to helping leaders frame their exit strategy in a way that benefits them, their staff and their company. Who knows, that leader could be your employee or your boss.

Thank you for your consideration,

Pat McDonald
Graduate Student, St. Catherine University

Will the subjects be offered inducements for participation? If yes, explain. I will offer each participant a summary of my finding in the form of an electronic copy of the thesis.

Please clearly identify any special populations or classes of subjects that you will include and provide a rationale for using them.
Not applicable to my research topic

RISKS AND BENEFITS OF PARTICIPATION

Check all that apply. Does the research involve:
___ Use of private records (medical or educational records)
___ Possible invasion of privacy of the subjects and/or their family
___ Manipulation of psychological or social variables
_X_ Probing for personal or sensitive information in surveys or interviews
___ Use of deception
___ Presentation of materials which subjects might consider offensive,

threatening or degrading
___ Risk of physical injury to subjects
___ Other risks

If any of these are checked, describe the precautions taken to minimize the risks.
I will use pseudonyms in both my notes and thesis in lieu of actual names of individuals or companies. I will make it clear that the interviewee has the right to refuse to answer any question if they feel uncomfortable doing so.

List any anticipated direct benefits to your subjects. If none, state that here and in the consent form.
None.

Justify the statement that the potential benefits of this research study outweigh any probable risks.
This research will isolate key strategies for leaders to be aware of as they begin the process of leaving. There is no known research on this topic and these leaders will be contributing the initial framework for this body of work and area of research. The risks are minimal to the interviewees.

CONFIDENTIALITY OF DATA

How will you maintain confidentiality of the information obtained from your subjects?
All notes, recordings and documentation related to this research will be kept in a locked file cabinet in my home. All electronically stored information will be kept on my password protected laptop. No one other than me knows the password. Electronic backups will be kept in a locked file cabinet in my home.

Where will the data be kept, how long will it be kept, and who will have access to it?
Data will be kept in a locked file cabinet in my home for one year after the thesis presented. I will then destroy all notes associated with this research.

Will data identifying subjects be made available to anyone other than you or your advisor? Who?
Yes, my research advisor Joann Bangs.

Will the data become a part of the medical or school record? If yes, explain.
No.

INFORMED CONSENT

How will you gain consent? State what you will say to the subjects to explain your research. Attach consent form or text of oral statement. (Note: if you propose to work with children ages 7-18 and you are gaining consent from their parents, you must also develop and attach an age-appropriate assent form.)

See attachment (**consent form**)

When will you obtain consent (that day?, several days before the project?, a week before?)?

The day of the interview. I will send the consent form to the interviewee at least a week in advance for review and will obtain the signature the day of the interview.

How will you assess that the subject understands what he/she has been asked to do?

I will ask the subject if he or she has any questions or concerns.

ASSURANCES AND SIGNATURES

The signatures below certify that:

- The information furnished concerning the procedures to be taken for the protection of human subjects is correct.
- The investigator, to the best of his/her knowledge, is complying with Federal regulations governing human subjects in research.
- The investigator will seek and obtain prior written approval from the Committee for any substantive modification in the proposal, including, but not limited to changes in cooperating investigators, procedures and subject population.
- The investigator will promptly report in writing to the Committee any unexpected or otherwise significant adverse events that occur in the course of the study.
- The investigator will promptly report in writing to the Committee and to the subjects any significant findings which develop during the course of the study which may affect the risks and benefits to the subjects who participate in the study.
- The research will not be initiated until the Committee provides written approval.
- The term of approval will be for one year. To extend the study beyond that term, a new application must be submitted.
- The research, once approved, is subject to continuing review and approval by the Committee.
- The researcher will comply with all requests from the IRB to report on the status of the study and will maintain records of the research according to IRB guidelines.

- If these conditions are not met, approval of this research may be suspended.

As primary investigator, I understand and will follow the above conditions.

______Pat McDonald____
Signature of Investigator Date

As Advisor or Sponsor, I assume responsibility for ensuring that the investigator complies with University and federal regulations regarding the use of Human Subjects in research.

____
Signature of Advisor or Sponsor Date

(Student investigators must have an advisor. Staff and non-SCU applicants must have a departmental sponsor)

As Program Director, I acknowledge that this research is in keeping with the standards set by our program and assure that the investigator has met all program requirements for review and approval of this research.

____
Signature of Program Director Date

Appendix F

THE HERO'S JOURNEY - Chart