Caterpillar, Inc. developed succession plans to ensure robust talent pipelines are in place to support the company’s long-term competitiveness and profitability. Since 2010, Caterpillar has been developing and implementing these plans across its six key enterprise roles in facilities around the world.

The Talent Management and Development team created competency maps for all positions in the succession line to these six core positions. These competency maps define the required skills, leadership abilities, and experience levels needed to perform effectively in the specified positions. Using the competency maps, the team can assess the volume of candidates eligible for leadership roles in a 10-year horizon. Internal development plans are then created for qualified candidates to support and accelerate their career progression.

This process helps Caterpillar ascertain the volume of “ready-now” candidates. A low volume prompts Caterpillar either to design fast-paced development plans for internal resources or to seek preferred external sources of talent.

Learn more at TheTalentSupplyChain.org