Playbook for Managing the Death of an Executive
About the Board

On 10 August 2017, Gartner announced the formation of the CHRO Global Leadership Board. This board is composed of chief HR officers (CHROs) from the world’s top companies with expertise in HR, people management and executive leadership and aims to play a major role in influencing and advancing the HR community. The purpose of the CHRO Global Leadership Board is to lead a collaborative movement between the world’s most distinguished and trusted CHROs. This movement is based on the core belief that peer-to-peer, cross-industry collaboration is key to optimizing individual and organizational success. The board is led by Ceree Eberly, former SVP and chief people officer of The Coca-Cola Company, and co-chaired by Carol Surface of Medtronic, Abbe Luersman of Ahold Delhaize and Daniel Marsili of Colgate-Palmolive.

Contributing Board Members

The following board members, their mentees and their leadership teams contributed to the creation of this resource along with other global CHROs who have had specific experience with this topic. We thank them for their input.

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- **Chris Scalia**  
  The Hershey Company
- **Matt Walter**  
  Medtronic

**Contributing Gartner Associate**

- **Sallie Van Tassel**  
  Director of HR Executive Networks
When the death of a key corporate executive occurs, having a comprehensive action plan and a dedicated team with responsibility to act swiftly is essential.

In advance of any death, a business continuity plan should already be in place and should address the financial implications, legal risks, security risks, succession plans, reputational damage and potential for lost productivity that may stem from a key executive’s death. As the period following the death of an executive can be emotional and, in some cases, traumatic, it is imperative to think about the necessary procedures and protocols before a death occurs.

This playbook provides advice for preparing in advance for the untimely death of key executives as well as step-by-step guidance to follow in the event of a death.

The playbook is based on the experience of CHROs and senior HR leaders who have led their organizations through this process and documented their learnings, tools and templates.

While the immediate focus of this playbook is on the death of a corporate executive and, in particular, public company Section 16 officers, including the top five named executive officers (NEOs), many of the recommendations apply to the death of any corporate employee. Focusing on the executive, however, allows this playbook to address the most comprehensive use case of stewarding the organization through a death, including the need for rapid public disclosure of an executive’s death, the extensive survivor support benefits and related reporting requirements when an executive dies. This playbook also applies to independent directors of the board who may pass away during their service on the board.
How to Use This Playbook

This playbook comprises two main sections: (1) Business Continuity Planning and (2) Taking Action When a Death Occurs. We recommend implementing detailed continuity plans immediately or reviewing existing plans and policies with the guidance contained in this playbook’s first section to ensure organizational preparedness in advance of a key executive’s death. The second section of this playbook contains practical resources for managing the organization through the death of an executive step by step, including communications plans and ideas for remembering the deceased, with the goal of safeguarding the business during a difficult yet critical time.

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Section 1: Business Continuity Planning

This section of the playbook addresses the action items, policies and procedures to enact now to mitigate risk of a key executive’s death to the business.
Step 1: Define Roles and Responsibilities

Prior to any death occurring, a cross-functional team should be established and ready to manage the multiple areas of impact within the organization and externally. The following leaders should be involved in the cross-functional team in the capacities outlined below.

A. Direct Manager
The leader or direct manager of the deceased executive should serve as the liaison to the business and employees, customers and suppliers in partnership with the CHRO. In instances where the CEO is the direct manager of the deceased executive, the CHRO often plays a central or leading role in overseeing these points of interface. The direct manager or CHRO must also initiate updates to the HRIS to reflect the executive’s death, which typically begins the process of administering benefits such as the final paycheck and remaining paid time off balance to the family from a systems perspective.

B. HR
HR should dedicate key members of the team to implementing process and policies and will likely have ongoing work that includes the CHRO, the compensation and benefits lead, payroll and talent strategist. Below are specific details regarding each major role within HR.

i. CHRO:
The CHRO serves in three distinct capacities in managing through the death of an executive: First, the CHRO oversees the cross-functional project team ensuring the business continuity process is being implemented cohesively and in an integrated way, as well as leading the HR stream of work as noted above. This includes a significant amount of work that can continue for months, or even years, depending upon the particular situation surrounding the death.

Secondly, the CHRO serves as trusted advisor to the CEO and executive leadership team during the time period following the death and may be called upon to work with other business leaders across the organization as they process the event for themselves and their teams.

Third, the CHRO plays crucial role in partnership with the communications lead, informing key leaders and assisting with employee messaging and communications. The CHRO also typically partners with the CEO when the board is notified of the executive’s death. Depending on the organization, this may involve a board meeting via conference call or personal phone calls to board members. Ultimately, CHROs may find themselves needing to communicate the death to many stakeholders and should be mentally prepared to play this role.

ii. Head of Compensation and Benefits (Total Rewards): The compensation lead is often designated as the main point of contact for the family of the deceased executive to provide support throughout the process. Among the benefits the compensation lead will need to oversee are any equity awards that have been given (stock options and restricted stock units/restricted stock awards, any deferred compensation, 401(k) and/or retirement plans, life insurance and health insurance coverage. The total rewards lead works to ensure the family has all knowledge and understanding of the appropriate plans and actions necessary moving forward. They also collaborate with the family’s personal financial advisor(s).

iii. Payroll: The payroll lead must issue the final paycheck, along with any other outstanding payments to the executive’s estate as well as any remaining paid time off balance and survivor stipend (if applicable).

iv. Head of Talent Management: The organization’s talent management lead should have succession plans in place prior to the executive’s death — both for temporary succession candidates (for near-term oversight of the position if needed) and for replacing the role of the deceased. Decision making regarding succession could include a...
broader strategic session with the CEO and/or board of directors and may involve the following considerations:

a. Looking at the role differently (i.e., rescoping the role itself)
b. Looking at the organization differently for the future and making broader business decisions that reflect in a different organizational structure and a different leader potentially
c. Keeping the role and scope of work similar and backfill from existing pool of succession candidates

C. Legal

The general counsel or designated representative should assess all legal implications surrounding the death and work with the corporate secretary to complete the necessary legal filings required of public companies with the relevant governing bodies (e.g., the SEC in the U.S.). The general counsel should also assess any future legal implications for the business, the family and the deceased employee. Note that legal implications will vary to some degree based on factors such as citizenship of the deceased executive and whether they died outside of their country of origin. The following section addresses different scenarios to consider in the planning process.

D. Public Relations and Communications (and Investor Relations and Government Relations, where applicable)

The head of public relations or communications should assume both internal and external responsibilities for communication of the death event, including press releases, media responses, social media presence, review of government filings (e.g., SEC Form 8-K in the U.S.) with legal, internal communication to employees and key internal stakeholders as well as communication with external stakeholders (e.g., customers, government officials, etc.). The CHRO often partners with the PR/communications lead as internal communications to employees can be under the responsibility of the HR function. They partner together often to ensure the external and internal messaging to different audiences are cohesive and consistent. They may support the family in writing obituaries or other death-related notices as well.

The PR or communications lead should also manage the timing, sequencing and scheduling of all internal and external communications and should develop a “call tree” and a prioritized list of who to notify when the death occurs. This should begin with the family, senior leadership, the executive's direct reports and teams and should also encompass communication protocols to the board of directors. The call tree should include journalists/reporters the organization has relationships with and investors with significant stock or bond positions. Key customers, clients and business contacts should also be included.

Consider sharing the call tree or a key point of contact within the organization with the spouses/families of executives in advance so they can notify the organization of any major accidents or illnesses with potential news-related or communications implications. Lastly, in the case of a death of a CEO or other NEO, the communications lead should take all possible steps to ensure employees are notified of the death before or simultaneously with the media to avoid employees learning of the death through external news releases.

E. Corporate Security and Safety

The head of corporate security/safety or a key designee should serve as a liaison to local law enforcement as well as to security services in the locality of the death as required. The person in this role must assess security risks and address any security concerns at a company level in addition to assessing reputational risks and advising senior leadership as needed. This role will also determine if security risks are relevant in the near term, such as needing security for funeral services with key dignitaries/officials in attendance. In the case of a death overseas, the corporate security and safety lead will also oversee transportation of the deceased executive back to the home country. Finally, this leader must also address any corporate safety concerns and ensure appropriate outreach to relevant government agencies (for example, in the U.S.: Notify OSHA within eight hours if an employee is killed on the job by calling 1-800-321-6742).

F. Finance

The chief financial officer (CFO) or key designee should know the financial implications and risks involved with an executive's death in a number of different scenarios (e.g., on the job, overseas, etc.). The CFO should serve as a resource as needed during the business continuity planning process prior to a death as well as to address any financial matters upon a death event occurring, such as facilitating payments, addressing requests for financial assistance or payments outside of the usual policies and procedures, etc. With the death of any NEO relevant financial information must be reported in a proxy statement and will need to be coordinated with the CHRO and the legal area during the next proxy season.

G. Chief Medical Officer (if applicable)

If the organization has a chief medical officer, the individual in this position should be on hand to answer questions and reassure the organization during a time of heightened awareness surrounding the death event.
To be properly prepared for different scenarios that may arise involving the death of an executive, consider the following list as a starting point, as action planning and policies will vary in some cases based upon the unique circumstances surrounding the death. Relationships with local security, law enforcement, embassies and government officials in countries where executives travel frequently should be maintained and can be critical if a death occurs in their specific country. Scenarios to consider as you conduct continuity planning and create policies include the following.

### Nature of Death Event

<table>
<thead>
<tr>
<th>Nature of Death Event</th>
<th>Additional Considerations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Death in country of natural causes (e.g., heart attack)</td>
<td>No additional or special considerations are needed.</td>
</tr>
<tr>
<td>Death overseas/outside of home country of natural causes</td>
<td>Consider what is required by local law to do or comply before being able to transport deceased to home country.</td>
</tr>
<tr>
<td>Death in any unknown circumstances or unnatural causes (e.g., suspicious death, homicide, suicide, etc.)</td>
<td>Know what is typically required by local law to do or comply.</td>
</tr>
<tr>
<td>Death on an airline (e.g., private company plane or commercial aircraft)</td>
<td>• Know what policies are in place for company air travel and what liabilities exist.</td>
</tr>
<tr>
<td></td>
<td>• Review commercial airline policies and case management practices when a death occurs, and leverage support from the commercial airline incident response team.</td>
</tr>
<tr>
<td></td>
<td>• Additionally, review all necessary legal requirements.</td>
</tr>
<tr>
<td>Death in any circumstance above where employee is working versus on vacation or holiday</td>
<td>Note whether there is any difference in policies and procedures.</td>
</tr>
</tbody>
</table>
A. Death or Illness of a CEO: Additional Considerations

When the death or major illness of a CEO occurs, there are a number of situation-specific issues that must be addressed. Consider the following additional questions and guidance in cases where the deceased executive is the CEO:

i. Leadership Continuity
   • Who will run the company on an interim basis?
     – If interim leader is a current executive, determine whether he/she will be expected to perform both roles or whether others in the organization assume additional responsibilities on an interim basis.
   • Will the interim candidate be considered for the role full time?
   • Who will be in charge of the search process to identify a full-time CEO?

ii. Board of Directors Responsibilities
   • What role does the chairman of the board/lead independent director play in the immediate aftermath of the death?
     – The chairman/lead director will need to take a leadership role with the full board to identify succession, hold a board meeting for approval and work with management for internal/external communication to stakeholders.
     – The board must also work with the CHRO and management team on the activation of the appointment and transition plan.
     – In many cases the CHRO and general counsel will need to liaise with lead director who can become the initial point of contact for the board, surviving family and management team.

iii. Communication and Activation
   • What is the communication plan with the global stock markets and other key investors?
     – While the communications advice in Step 5 of this playbook applies to CEOs as well, expect heightened scrutiny and media attention when death or illness befalls a high-profile CEO.
     – Maintain a contact list that includes the organization’s exchange board and key investors (those with major stock or bond positions).

iv. Unique Considerations During CEO Illness
   • What is the business continuity plan in the event the CEO is temporarily disabled or otherwise unable to perform the essential duties of the role?
     – Ensure the CEO’s spouse/partner or other immediate family have a point of contact within the organization to notify in the event of an accident or illness on the part of the CEO.
     – Review the above considerations regarding interim leadership of the organization to be prepared in the event that an interim leader is required to step in.
     – Consider communicating the illness early, both internally and externally, to avoid rumors or speculation that could have a material impact. (Refer to Step 1D of this playbook for further guidance on public relations, communications and investor relations’ roles.)
Step 3:
Enact Relevant Policies and Procedures

There are a number of important policies your organization will need to have in place well in advance of an executive’s death. Among these policies are those governing the aftermath of a death event (e.g., life insurance, family assistance), as well as those that mitigate risk before the fact (e.g., executive fit to fly, travel policies limiting the number of executives allowed on the same plane). Below is a list of the policies to implement now to ensure your organization’s preparedness and risk mitigation prior to an executive’s death.

A. Employee Death and Survivor Support Policy

When putting in place a death and survivor support policy, your organization will need to determine the scope of employees the policy will cover. For example, your policy may be limited to employees working more than 20 hours per week and not applicable to contingent workers or contractors. You will likely need to create region-specific versions to account for differing regulations and cultural norms across geographies where your organization operates. As you consider the specific elements to cover in the policy, review the following list and take into account the considerations noted for each area of coverage:

i. **Financial Planning:** Provide access to a financial planner up to a certain amount or limit as a benefit of the policy paid for by the company. Allow the family to select the provider they wish to work with.

ii. **Funeral Services Planning:** Determine the extent to which the company will support the planning or cost of funeral services for the executive and whether employees should receive company-paid business travel to attend services if they take place in a different country. For local employees, provide transportation to the funeral service and allow for paid time off. Note that any expenses incurred in this regard should be tracked and evaluated for inclusion in public reporting if expenses pertain to an NEO. Expect that other employees will ask for this benefit in the future if it is provided.

iii. **Banking Information:** Note that it is critical to set up a separate account for death benefits if the deceased executive maintains joint bank accounts with their spouse (if married). Assets are typically frozen until a death certificate is obtained, which can take time. The organization should consider transferring funds to a separate account to maintain the family’s cash flow until policies such as life insurance and business accident insurance are paid out.

iv. **Employee/Family Assistance Programs:** Provide employee assistance benefits for direct and extended family members, which would include in-person counseling services where needed and ongoing for a period of time.

v. **Business Travel Accident Plan:** Determine maximum amount that will be payable upon the accidental death of an executive traveling on business. Decide whether this plan will include a plane to transport the deceased executive and their families in the process.

vi. **Life Insurance Policies for Key Executives:** Determine at what level additional life insurance coverage will be made available to key executives beyond any basic life insurance coverage offered by the organization. Also confirm provisions for paying the life insurance benefit in the event that no beneficiaries were named by the executive or there are no surviving beneficiaries.

vii. **Spouse Life Insurance:** If the organization offers this benefit, determine if the coverage can be transferred to the surviving spouse if they continue to pay the premiums. The same arrangement may be offered for child life insurance if the spouse chooses to transfer the benefit to the child’s name.

viii. **Compensation Plans:** Ensure language is clear in equity plans, annual incentive plans and deferred compensation plans in terms of what happens in the event of a death, especially before the executive might have vested benefits and before retirement eligibility. Further, determine your organization’s policy on payment of wages after death as well as whether wages will continue for a period of time or if the date of death is the last
pay period. Take time in shutting down payroll until the spouse has access to these funds, which can be backdated.

ix. Workers Compensation: Designate the process for following up with the workers comp lead and third-party provider to enact the policy should an executive die in a workplace accident. Note that any death on the job must be reported to OSHA in the U.S. within eight hours (or the relevant governing body in the country of death). The organization may need to support the family if a hearing is required or if child benefits are requested.

x. Liability insurance: Ensure this covers the company in the event of a wrongful death suit.

xi. Information Storage Procedures: Ensure your organization has records retention and password management procedures in place that are appropriate given the information key executives have access to as part of their roles. This may vary by industry but is an important consideration to guard against loss of intellectual property and other critical information.

xii. Cleaning of Office Procedures: Indicate what is considered company property and what is personal property when creating the policy. Identify a representative within the organization to work with family to go through personal effects or to be responsible for shipping them to the family.

xiii. Retrieval of Company Property: Ensure there is a process for obtaining company property that needs to be returned — computers, laptops, confidential files or information, company credit cards and more.

xiv. Ongoing Family Support: As noted, the organization should be prepared to provide ongoing support to the family on matters including legal documents, claims and paperwork completion more broadly.

B. Executive Fit to Fly/Travel Policy

Consider the need for a process or policy for determining an executive’s health to travel (e.g., record of a current executive physical on file). Comprehensive health protocols include preflight assessment and during and postflight medical follow-up.

In addition to a fit to travel policy, as part of your organization’s continuity planning, be sure to consider a formal policy limiting the number of executives and which executives (e.g., not CEO and CFO together) who can travel on the same flight or in the same vehicle. This stipulation should be included in your employee travel safety policy, as well as the corporate aircraft policy if your organization operates a corporate jet.

C. Travel Safety and Medical Policies Worldwide

Create a guide to medical resources in overseas locations where your company operates and/or corporate officers travel. Include information such as travel advisories and vaccines required by country or region of destination. Be mindful of executives and employees traveling to locations where medical care and facilities are not in line with home country standards.
Step 4: Run a Scenario Planning Session

To ensure all key members of the cross-functional team are well versed in their roles and responsibilities as well as the policies applicable to an executive’s death, consider conducting a scenario planning session that pressure-tests the above policy documents and ensures they account for all worst case scenarios or relevant situations. While scenario planning may be time-consuming, it is important to complete before rather than during the aftermath of an executive’s death.

As you conduct scenario planning with your organization’s policies and procedures, considering asking the following questions of the cross-functional team members with responsibilities in the event of an executive’s death. In addition to key members of the cross-functional team, consider having the board involved as part of this exercise. This is especially important in a CEO death, where the chairman of the board/lead independent director has a critical role to play in the process.

Sample Scenario Planning Questions for Reflection and Analysis

1. Have we accounted for all planning scenarios surrounding a death event (e.g., in-country, natural causes, etc.) and any others that are specific to our company or industry?
2. Does each of us understand what is being asked of us in the event of an executive’s death and any associated risks?
3. Are we comfortable with the sequence of steps we would follow in the event of a death?
4. ...

Repeat this process at least every two years to ensure policies and procedures are up to date and reflect any changes in the external environment (e.g., travel advisories) or internally (e.g., succession plan updates).
Section 2: 
Taking Action When a Death Occurs

When the loss of an executive actually occurs, a series of critical steps must take place to safeguard the organization from financial and reputational risk. The first of these steps involves a detailed communications approach, both internally and externally, followed by support to the spouse and/or family of the executive and to employees. Use this section of the playbook to create your organization’s detailed action plan for when an executive dies.
Step 5: Communicate the Executive’s Death

A. Internal Communications

i. Notify the Family: First and foremost, a representative of the organization must notify the spouse or family of the executive’s death. Assess who within the organization is the closest person to the particular family, and whomever has the relationship (if there is one) should notify them. This may or may not be the direct manager of the deceased, but the organization should instead think about who the family would want to hear the news from. Also arrange for the representative to be with the family in person if at all possible and to stay afterwards to help the family in the near term with next steps and planning. In addition, arrange for employee assistance/counseling services if possible.

ii. Notify the Leadership Team: The executive leadership team should be notified swiftly of the death and plans for communicating to the board of directors.

iii. Notify the Board of Directors: The next step in the chain of communications should be the board of directors. As noted in a previous section of the playbook, the CHRO often accompanies the CEO when the board is notified of the executive’s death either by board meeting via conference call or personal phone calls to board members. This process may begin with the lead director, who can assist in planning.

iv. Notify Employees: The organization should communicate the death of an executive to its employees as soon as possible via official email memo from the CEO (if surviving) or the CHRO (if the CEO was the executive who passed away). It is important to ensure messaging is timely and appropriate to prevent rumors or inaccurate information circulating within and outside of the organization.

The text of the communication should include:

- Name and title of deceased
- Date and cause of death (if known)
- Tenure/notable achievements with the organization
- Past professional history
- Education/degrees held
- Personal attributes deceased was known for
- Surviving family members
- Information on memorial service, including employee transportation logistics (if applicable)
- Opportunities for employees to honor the deceased’s memory
- Link to support resources for employees (e.g., grief counseling)

Examples of appropriate subject lines include: “With Great Sadness,” or “Remembering [Name]” or “In Honor of [Name].”

B. External Communications

If word of an executive’s death leaks externally while the company has disclosed little or no information, investors and others may consider this a serious concern. Get ahead of potential damage that can be caused by rumors, speculation and mishandled communications by disclosing the death in a timely manner. The following section provides guidance on timing and content of relevant disclosures.

i. Issue a Press Release: A press release announcing the death of an executive should be issued as soon as possible following the executive’s passing, but specific timing may vary slightly based on the circumstances surrounding the death. The press release may be a brief announcement or may include a more detailed
biography. In either case, the succession plan, if known, should be communicated to allay any concerns regarding business continuity. Ensure that internal and external communications are well coordinated to avoid harmful effects from a leak.

ii. **Complete Public Filings and Investor Communications:** In the U.S., the death of an NEO should be announced in a U.S. SEC Form 8-K filing, which serves to update shareholders about material corporate events between quarterly reports. 8-K forms should be filled out and reviewed by the organization’s legal and communications leads and then filed externally with the SEC.
Step 6: Initiate Support for the Family

Initially, the CHRO will likely work with the family to develop a sense for how they would like matters of the executive’s death handled by the organization; however, the compensation lead should be considered the formal point of direct contact for the family for most matters given the lead’s understanding of the policy governing benefits due to the family. This also allows for any exceptions to the policy to be raised up one level to the CHRO rather than having to get CEO or board approval for any changes or exceptions.

In working with the spouse or family, ask if they would like to designate a particular point of contact on their side for certain matters of business that may not be urgent for the spouse or family member. Offer that someone at the organization to pack up their loved one’s belongings from the office and return them home. Confirm their preferred method of delivery. This task could be performed by a close colleague or an HR business partner/generalist. Note: Ensure all company property, including but not limited to computers, entry badges/keys and corporate credit cards, are returned to corporate security.
Step 7: Manage Compensation and Benefits to the Family

To ease the administrative burden of the death on the family, it is critical to handle all compensation and benefits related follow-up items in an efficient and professional manner. Start by considering all information the family will need to review and act upon and create a prioritized checklist for the family, including timelines and pertinent contacts. This information can be contained in a binder in spreadsheet or tabular format as pictured in the example below.

### Sample Compensation and Benefits Overview for Deceased Executive’s Family

<table>
<thead>
<tr>
<th>Tab #</th>
<th>Program</th>
<th>Action Steps</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tab 1</td>
<td>Compensation</td>
<td>1. Establish Estate Account</td>
</tr>
<tr>
<td></td>
<td>• Regular pay</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Time off pay</td>
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<tr>
<td></td>
<td>• Incentive pay</td>
<td></td>
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<tr>
<td></td>
<td>Supplemental Information</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Most recent pay stub</td>
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<tr>
<td>Tab 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tab 3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Contents**

- Tab 1: Compensation
  - • Regular pay
  - • Time off pay
  - • Incentive pay
  - Supplemental Information
  - • Most recent pay stub

**Contact Information**

<table>
<thead>
<tr>
<th>Estate Tax Identification Number (IRS Issued)</th>
<th>Advisor to Assist With Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>HR Contact — NAME</td>
<td>Email:</td>
</tr>
<tr>
<td></td>
<td>Phone:</td>
</tr>
<tr>
<td></td>
<td>Mailing Address:</td>
</tr>
<tr>
<td>Financial Advisor — NAME</td>
<td>Email:</td>
</tr>
<tr>
<td></td>
<td>Phone:</td>
</tr>
<tr>
<td></td>
<td>Mailing Address:</td>
</tr>
</tbody>
</table>

Once the relevant information is captured, take the following steps to ensure it is processed accordingly:

1. Process final pay for the deceased executive in accordance with local law and tax requirements.
2. Determine beneficiaries and their specific designations for various benefits.
3. Enroll eligible surviving family members for medical coverage and handle paperwork for the dependents. Consider keeping the executive on the organization’s payroll for an extended period of time, which would provide continuity of medical benefits to alleviate issues with benefits coverage for the family in the short term.
4. Enroll eligible family members in dental and vision coverage.
5. Notify the insurance carrier of the executive’s death to begin processing of life insurance benefits.
6. Terminate health insurance based on the employee’s date of death.
7. Pay out any accrued but unpaid leave (sick, vacation, paid time off, etc.) per company policy and local laws.
8. Check for any healthcare flexible spending account balances if applicable and follow policy for paying them out.
9. If the executive had stock options, notify the relevant team of the death and include information for the family about the resources available to them, including the relevant point of contact at the brokerage.
10. Remind the spouse or surviving family that they may be eligible for Social Security survivor and child benefits and provide the contact information for them to follow up.

Note which of the above benefits workstreams will require certified death certificates in order to be processed.
Step 8: Provide Opportunities to Remember the Deceased

There are a number of ways in which an organization may elect to honor the memory of the deceased executive. The organization should pursue at least one option that involves all employees to give them the opportunity to participate in memorializing the deceased. The following list provides examples that can be spearheaded by the organization:

- Employee vigils
- Memorial services (including organized transportation for employees who are local, if applicable)
- Internships in the deceased’s honor
- Ongoing award in the deceased’s name
- Naming part of the building (e.g., a wing or conference center/room) for the deceased
- Contributions to a charity (often designated by the family) in the deceased’s name or honor
- Scholarship funds for the deceased’s children, if applicable
- Video or voice recorded testimonials regarding the deceased
- Memory books or online portals for employees to share memories/condolences (across countries if global)
- Video collage of pictures collected by employees and given to family
- Moment of silence to observe anniversary of death
Step 9: Provide Support for Employees

Organizations should offer employees access to emotional support such as grief counseling in the event of a death. This may be part of an ongoing employee assistance program, and these benefits should be free, voluntary and confidential. Ideally, employees may access these services through a variety of channels, including face-to-face, telephone or online.

The organizationwide announcement of an executive’s death should highlight the availability of emotional support resources to all employees. Additionally, consider offering employees time off to attend the memorial service or funeral of the deceased executive, if applicable.
Step 10: Activate the Succession Plan

As noted, the head of talent strategy should have succession plans in place for key executives that can be quickly activated in the event of an executive’s death. The CHRO should play a lead role in working with the CEO and the board on finalizing decision making regarding succession candidates, which could include a replacement in kind with the same organizational construct or a different approach given business changes or future needs. The latter could result in a more strategic approach to succession and potentially different successors.

Sample Assessment of Current Leaders’ Future Strategic Alignment

Directions: Analyze your leadership bench against business strategy to visualize misalignments. Replace the icons with the appropriate icons to convey your findings.

Key Message: Show the board which leaders are at risk of being misaligned with the future strategic goals of the business to identify the roles that may need to be filled with new talent in order to achieve objectives.

<table>
<thead>
<tr>
<th>Strategic Objective</th>
<th>Leader A</th>
<th>Leader B</th>
<th>Leader C</th>
<th>Strategic Roll-Up</th>
</tr>
</thead>
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<tr>
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<td><img src="#" alt="Some Alignment" /></td>
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</tr>
</tbody>
</table>

In addition to selecting a successor candidate, consider the timing of announcing the successor. This timing should take into account the recent death of the executive as well as what is considered respectful to the family and what is being asked by shareowners and key stakeholders to ensure leadership continuity and confidence in the company itself.
Additional Resources/Cited Content

• “Death of Employee Checklist,” SHRM.
• “What to Do If Your CEO Suddenly Dies,” Ragan’s PR Daily.
• “When a CEO Suffers an Illness: What Investors Should Know,” FINRA.