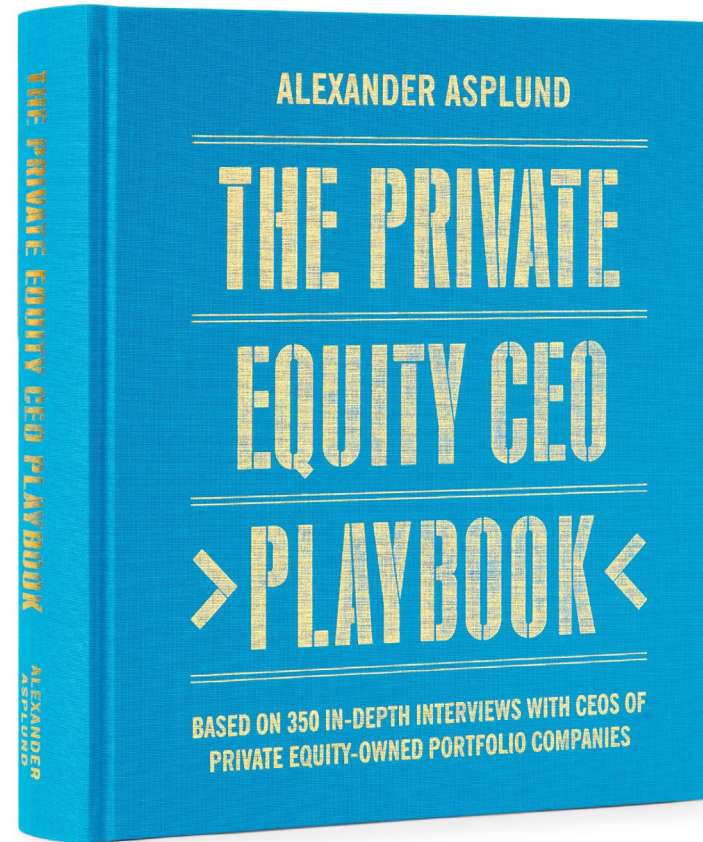
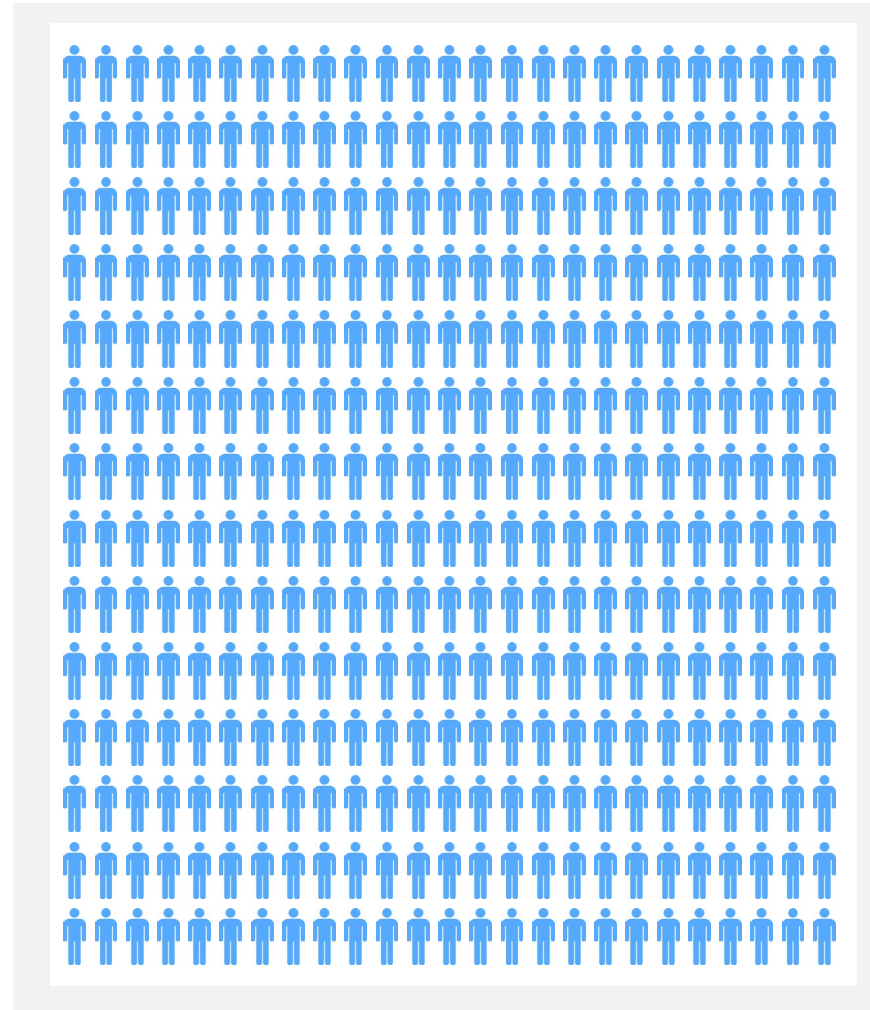
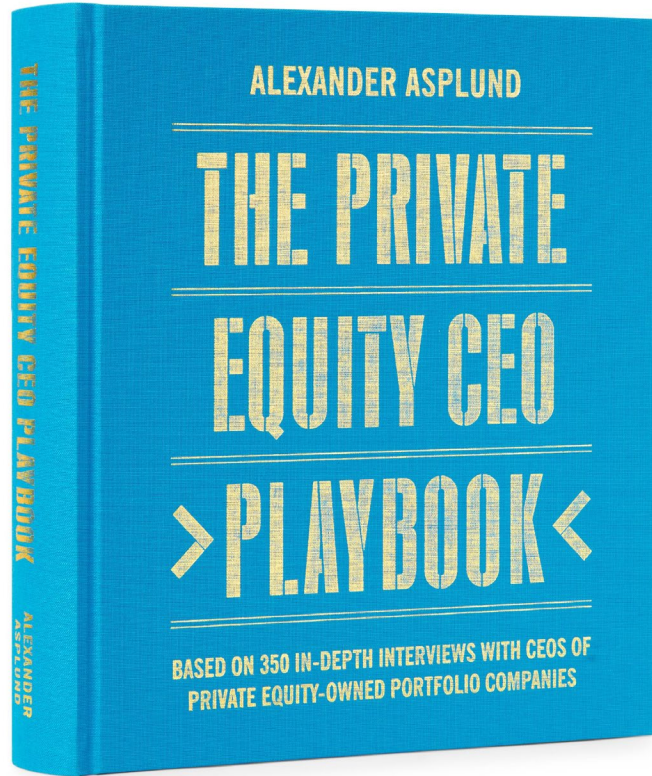


THE PRIVATE EQUITY CEO >PLAYBOOK<



We Interviewed 350 Portfolio Company CEOs in the World's Largest Best Practice Study



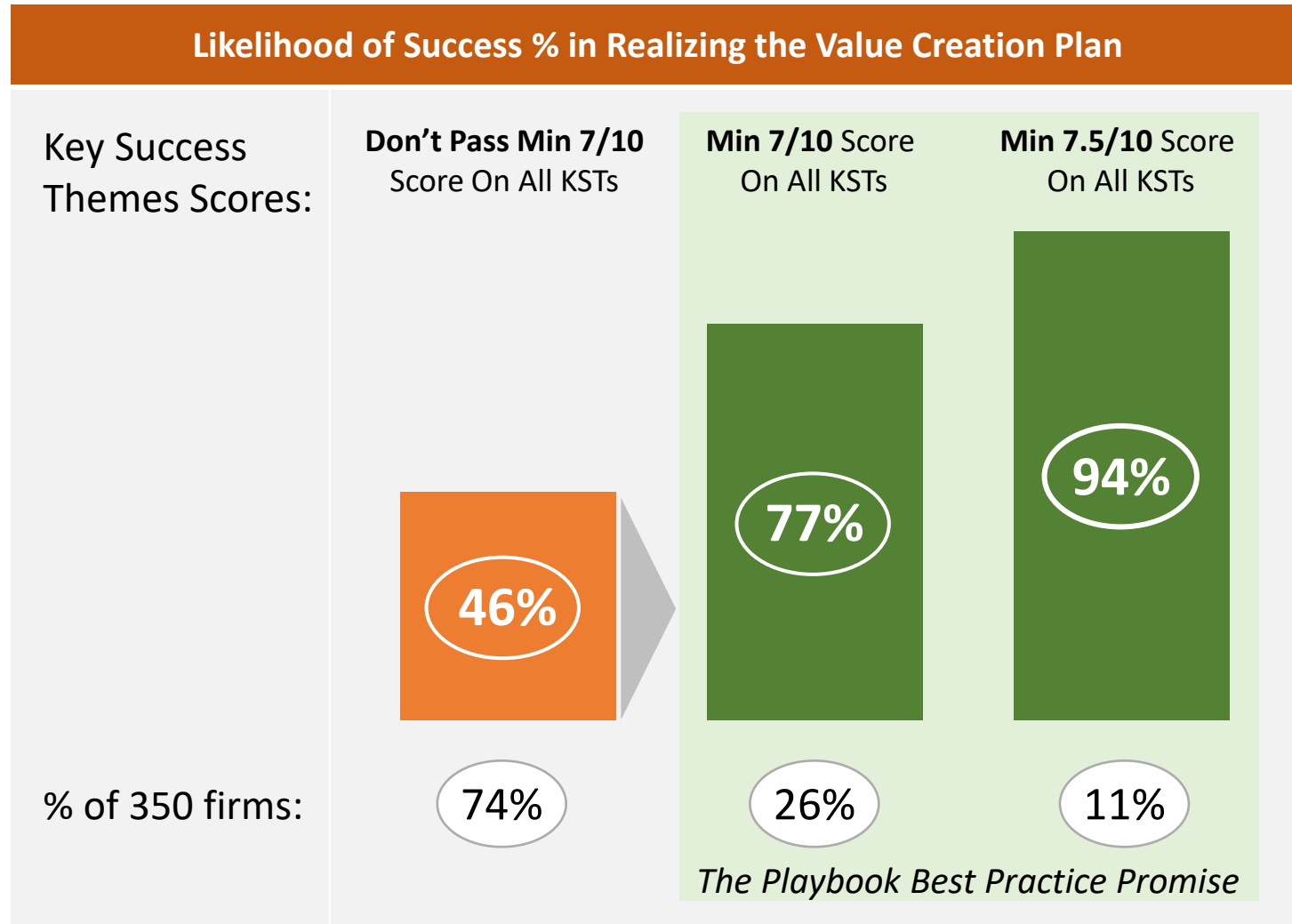
The World's Largest CEO-based Best Practice Study in Private Equity

Increase the Success Rate from 46% to 94% by Applying Playbook's Best Practices

Key Success Themes



- Alignment
- Critical Support
- Governance
- Value Creation Plan
- Right Team
- Org. Ownership
- Momentum
- CEO Leadership



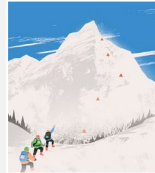
Content

The Author

Executive Summary

Highlighted Themes

Deep Dive: Best Practice Lessons & Checklists



Supported +50 Portfolio Companies & Managed +100 CDD Cases with 25 Investors

Accance Business Advisory



30 years in Strategy & Operational Consulting
BCG, Celerant, Nordic Boutique Firms
Wharton MBA; MSc from KTH & ESTP

Supported +50 Private Equity Backed Portfolio Companies

Managed +100 Commercial Due Diligence Cases & Supported 25 PE Firms

Key Support to Companies

Market, Customer & Business Analysis

Growth Strategy & Business Plans

Margin Improvement & Operational Excellence

Project Management & Implementation Support

Key Support to Investors

Commercial Due Diligence Analysis

Value Creation Plans

Program Office & Implementation Support

Exit Preparation

Support on Playbook Themes

Performance Measurement

Performance Benchmarking

Gap Assessment & Improvement Potential

Improvement Strategy & Action Plan

The Accance Mission is to Accelerate Value Creation

Accance Has A Strong Extended Team with International Reach

International foot-print via i2D Partners - experts on market research & analysis



ANJA CHEMNITZ THYGESEN
Based in: Copenhagen
Covering: Scandinavia , UK

Profile: Industry and market analyst with over 18 years' experience. Previously with Quartz+Co, A.T. Kearney
Sectors: Construction, building materials, FMCG



IRENE KOREN
Based in: Brussels
Covering: BENELUX, France

Profile: Over 20 years of experience in managing pan-European research projects. Previously with McKinsey, Roland Berger
Sectors: Network industries, Industrial Goods and services,



TERESA RAMIREZ
Based in: Lisbon
Covering: Spain, Portugal, France

Profile: More than 18 years of experience in business intelligence, market research and corporate investigations.
Sectors: Pharmaceuticals, Automotive



MARKUS GRUNDKE
i2D Founding Partner
Based in: Stockholm & Munich
Covering: Sweden, Norway, Germany, Austria, Switzerland

Profile: Founder and MD of i2D Partners. Over 17 years of experience in market and industry intelligence in various sectors. Previously with BCG.
Sectors: Industrial Goods, Medtech, Automotive



JUHANI "JUSSI" KIISKINEN
Based in: Helsinki
Covering: Finland

Profile: Business information and marketing professional holding several board member positions in business information and marketing companies.
Sectors: B2B, Digital marketing



Dr. Cornelia Engelhard
i2D Partner
Based in: Munich
Covering: DACH

Profile: 20 years of experience in market research, competitive and business intelligence, and branding.
Sectors: Consumer Goods and Services, Retail, Media



MATTEO BOEMI
Base: Bologna
Covering: Italy, Spain

Profile: Over 17 years experience in market research and analysis, competitive intelligence.



SENIOR NORDIC EXPERTS



MATTI RAASAKKA, CHANGE & OPEX EXPERT
Based in: Stockholm

Profile: Founder of Commodo Consulting. >20 years in strategy implementation, operational excellence and change management.



ANDERS FINNE, Founding Partner A-Zeta Oy
Based in: Finland

Profile: Senior change management expert focused on helping companies, organizations and leaders.

STRONG TEAM OF MARKET RESEARCHERS & ANALYSTS

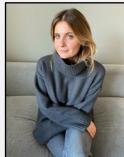
ERIK



TOVE



ALICIA



MATHIAS



KEVIN



EMIL



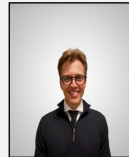
ROBIN



MIKA



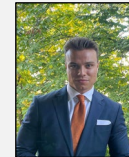
CARL



KEVIN



OSCAR



MATTIAS



MATTIAS



MARCUS



Working with Alexander Asplund & Accance = Senior Expertise and Proven Best Practices

1

**Alexander Asplund
Represents Senior Expertise**

- 30 years of experience of strategic and operational management consulting
- Senior expert in driving profitable growth and value creation in companies based on +100 growth strategy assignments and +60 profit improvement / implementation projects

2

**Experienced in Private Equity &
Value Creation Logic**

- Expert in Private Equity since 2005; having supported 25 Nordic private equity investors with +100 investment analysis cases
- Provided hands-on support to +50 portfolio companies with PE/active owners; supporting market assessment / potential analysis, value creation plan development and implementation support

3

**Leverage Proven Best Practices
of 350 interviewed CEOs**

- Alexander is the author of *The Private Equity CEO Playbook* (2024) - the world's largest CEO-based best practice study in private equity, based on interviews with 350 portfolio company CEOs
- The best practices as reported by 350 CEOs are applied in all portfolio company support to maximize success and avoid the common mistakes

4

**Experienced in Rapidly Scaling
Entrepreneurial Businesses**

- Alexander and the Accance team frequently supports fast-growing, entrepreneurial-led companies embarking on international expansion with acquisitive agenda
- We understand the need for pragmatic approaches and leveraging the entrepreneurship spirit

5

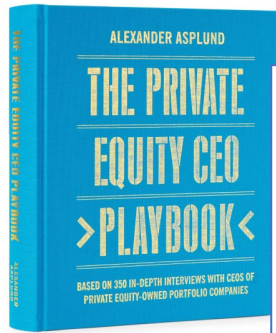
**Fact-based Analysis and Primary
Interviews with Customers &
Market Participants**

- Key to fact-base the attractiveness and potentials in the market; understanding the competitive dynamics and customer buying behavior; we secure insights by large # of primary interviews
- Pressure-test and reality check the value creation ambitions and plans

Accance Applies Proven Best Practices from 350 Interviewed Portfolio Company CEOs

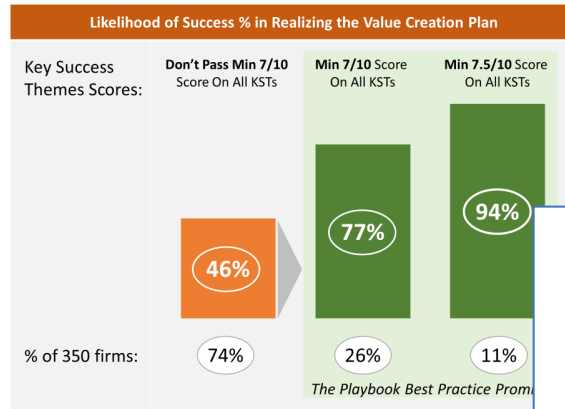
350 CEOs on Best Practices in Playbook (new in 2024)

THE PRIVATE EQUITY CEO >PLAYBOOK<



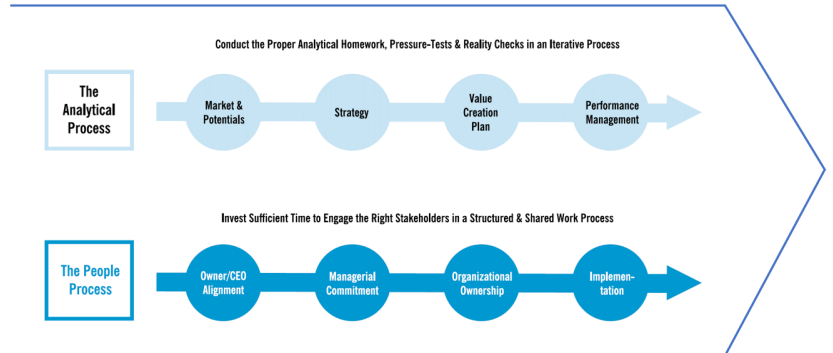
Secure 94% Success Rate vs. 46%

Increase the Success Rate from 46% to 94% by Applying the Playbook's Best Practices



Being Right is Good, Getting it Right is Better

Championship-level Performance Requires Mastery of Two Key Dimensions



THE PRIVATE EQUITY CEO >PLAYBOOK<

THE PRIVATE EQUITY CEO >PLAYBOOK<

THE PRIVATE EQUITY CEO >PLAYBOOK<

We Avoid the Common Mistakes as Experienced by 350 Portfolio Company CEOs

1

Lack of Alignment with Owner Representatives

- A common mistake is developing the business plan without sufficient engagement and collaboration with the owner representatives (lead investors / the board) → lack of alignment

2

Lack of Organizational Commitment & Ownership

- A common mistake is developing the business plan without sufficient engagement of key people in the organization, keeping the work only to a tight management group -> lack of org. commitment
- Too rushed process/too few workshops, doing things too fast -> lack of quality, lack of alignment

3

Lack of Validating Market Potentials & Reality Checks

- A common mistake is to not sufficiently fact-base the market understanding and the market potentials; rising questions on the feasibility of targets and plans -> lack of focus & reality checks

4

Aiming for Too Much at the Same Time

- Although a full-potential mindset is important; a frequent mistake is having too many initiatives at the same time -> creates a lack of focus and reduces implementation success
- Often confusion b/w EBIT impact initiatives and enabling projects (and repositioning moves)

5

The Plan is Too Abstract, Not A Useful Tool for Execution

- To secure organizational commitment and implementation effectiveness, the plan needs to be operationally broken down to functional team-level with clear deliverables, milestones, KPIs etc.

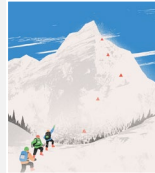
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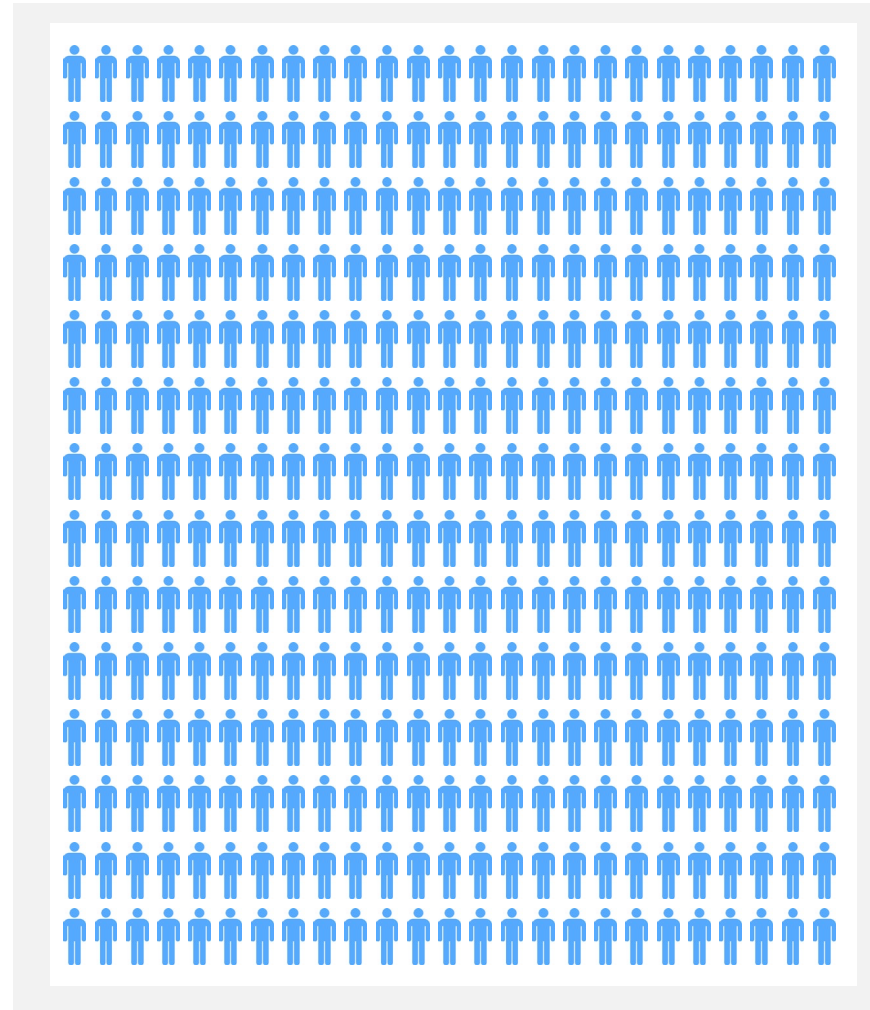
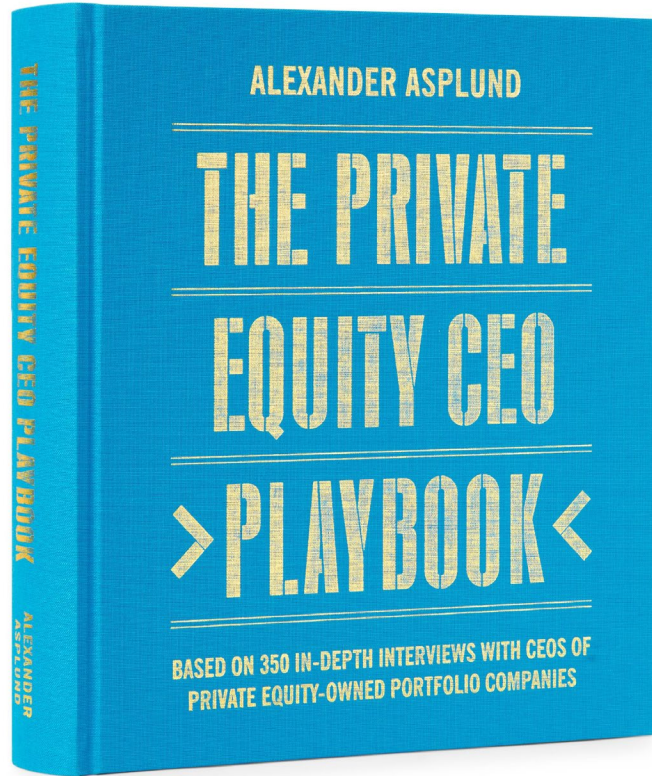
Executive Summary

Highlighted Themes

Deep Dive: Best Practice Lessons & Checklists

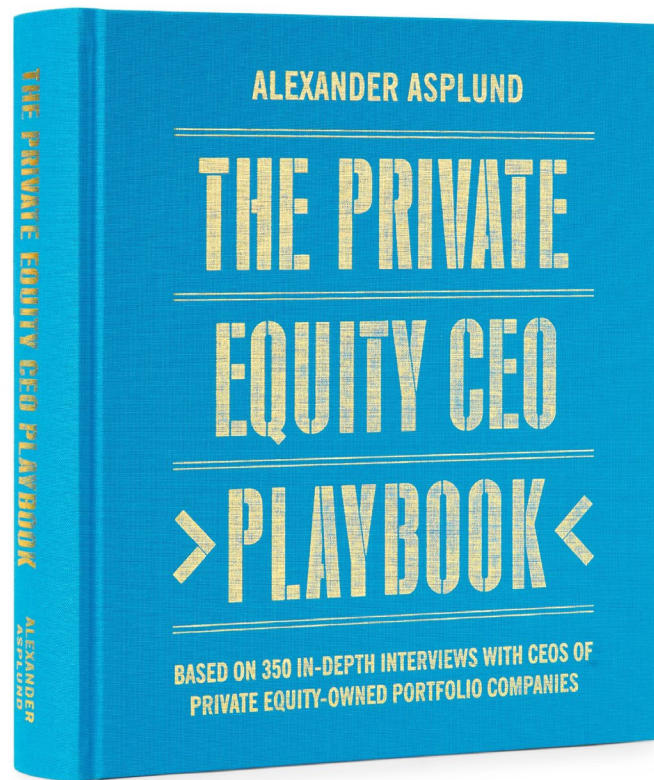


We Interviewed 350 Portfolio Company CEOs in the World's Largest Best Practice Study¹



¹The World's Largest CEO-based Best Practice Study in Private Equity

Leverage Best Practice to Enhance Value Creation and to Build Stronger Businesses



The Objective is Value Creation and Stronger Businesses ...

... Enabled by Mastering Key Success Themes on Management & Collaboration

Capture the Potential From *Frequently Good* to *Consistently Great* Performance ...

... by Systematically Leveraging Best Practice Lessons from 350 CEOs



Systematic Application of Best Practice Lessons Can Increase the Success Rate of Value Creation Plans by +15-40% on a Portfolio Level

The Playbook Answers 5 Key Questions

1. Which are the Key Success Themes?

2. What is the Impact of the Key Success Themes?

3. What is the Performance Level?

4. Which are the Key Success Factors & Performance Gaps by Theme?

5. How to Close Gaps and Deliver Champion League-level Performance?

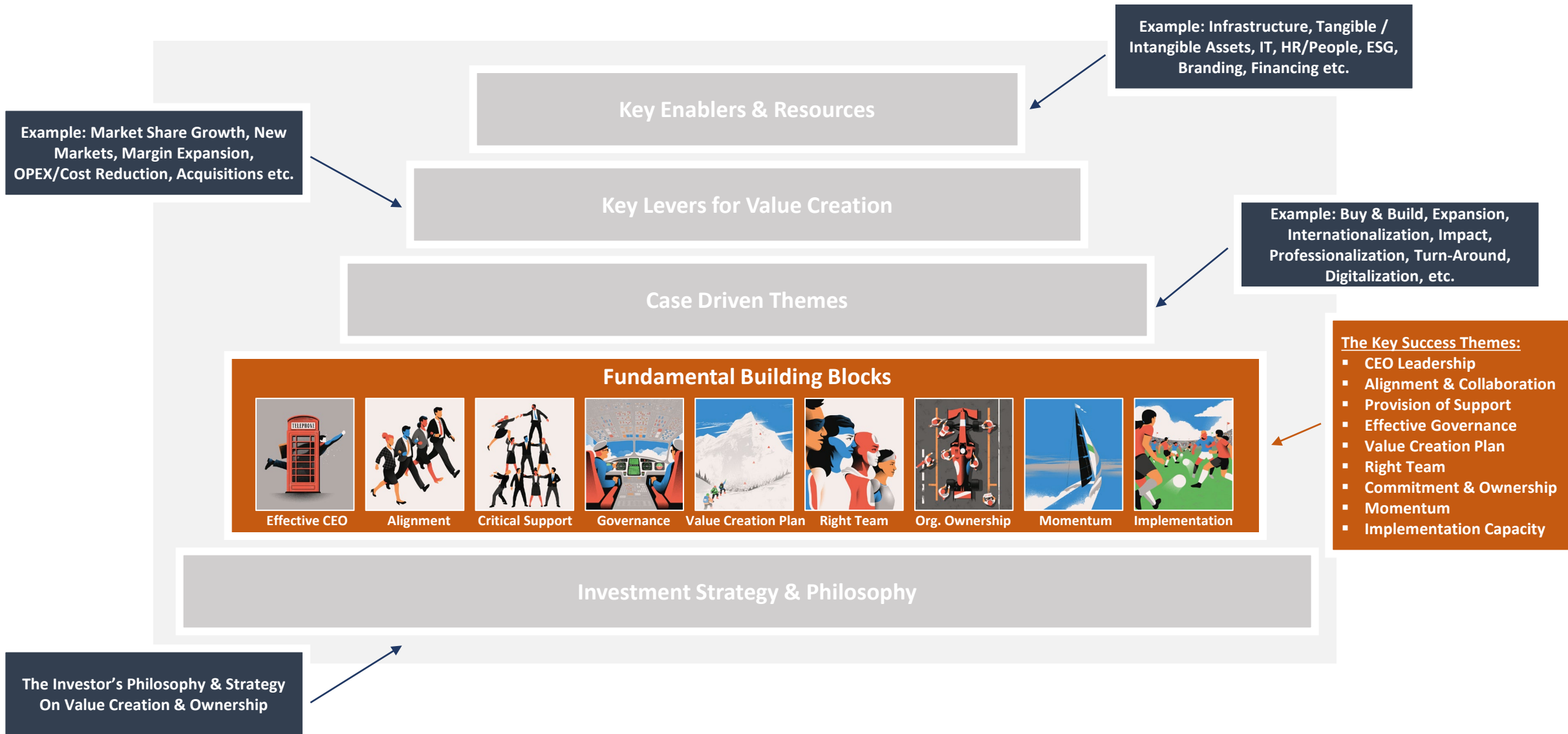
“A newcomer to Private Equity has limited access to insight about the road ahead, because there is so little specific guidance in print about the portfolio-company CEO role.”

- McKinsey & Company

“As a new CEO without prior experience working with active owners, everything is new and there is so much to learn ... a best practices Playbook like this would have been a fantastic asset.”

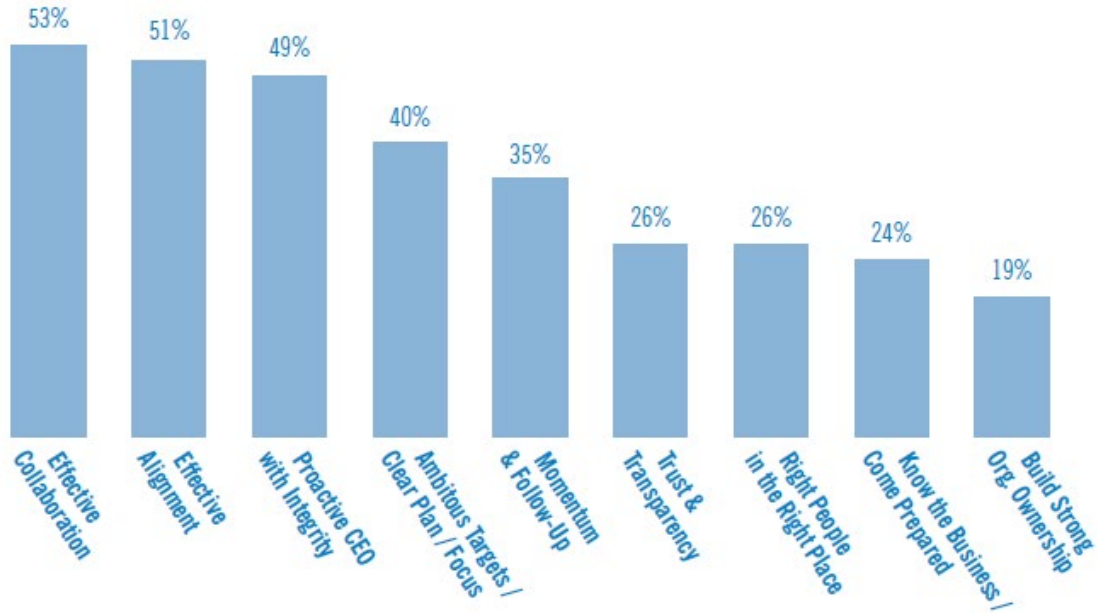
- CEO, the Playbook Study

The Best Practice Lessons Centers On the Fundamental Building Blocks

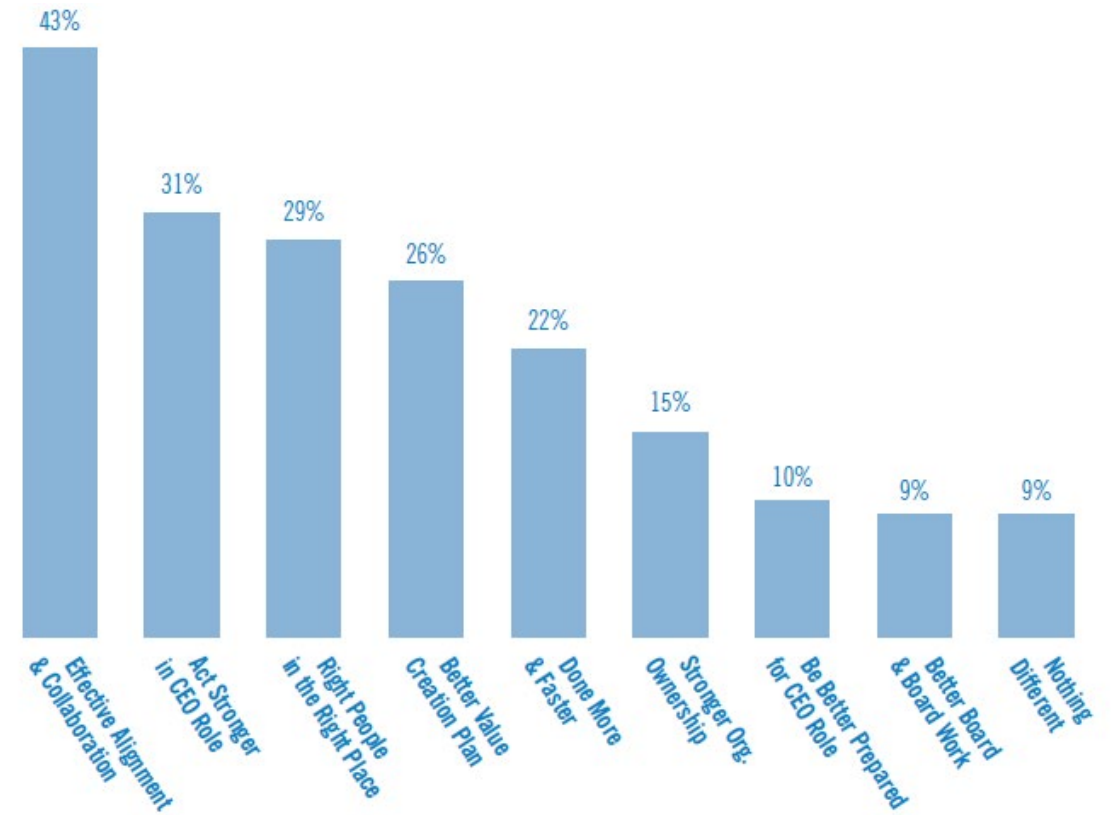


The 350 CEOs Shared Their Best Advice and Main Regrets

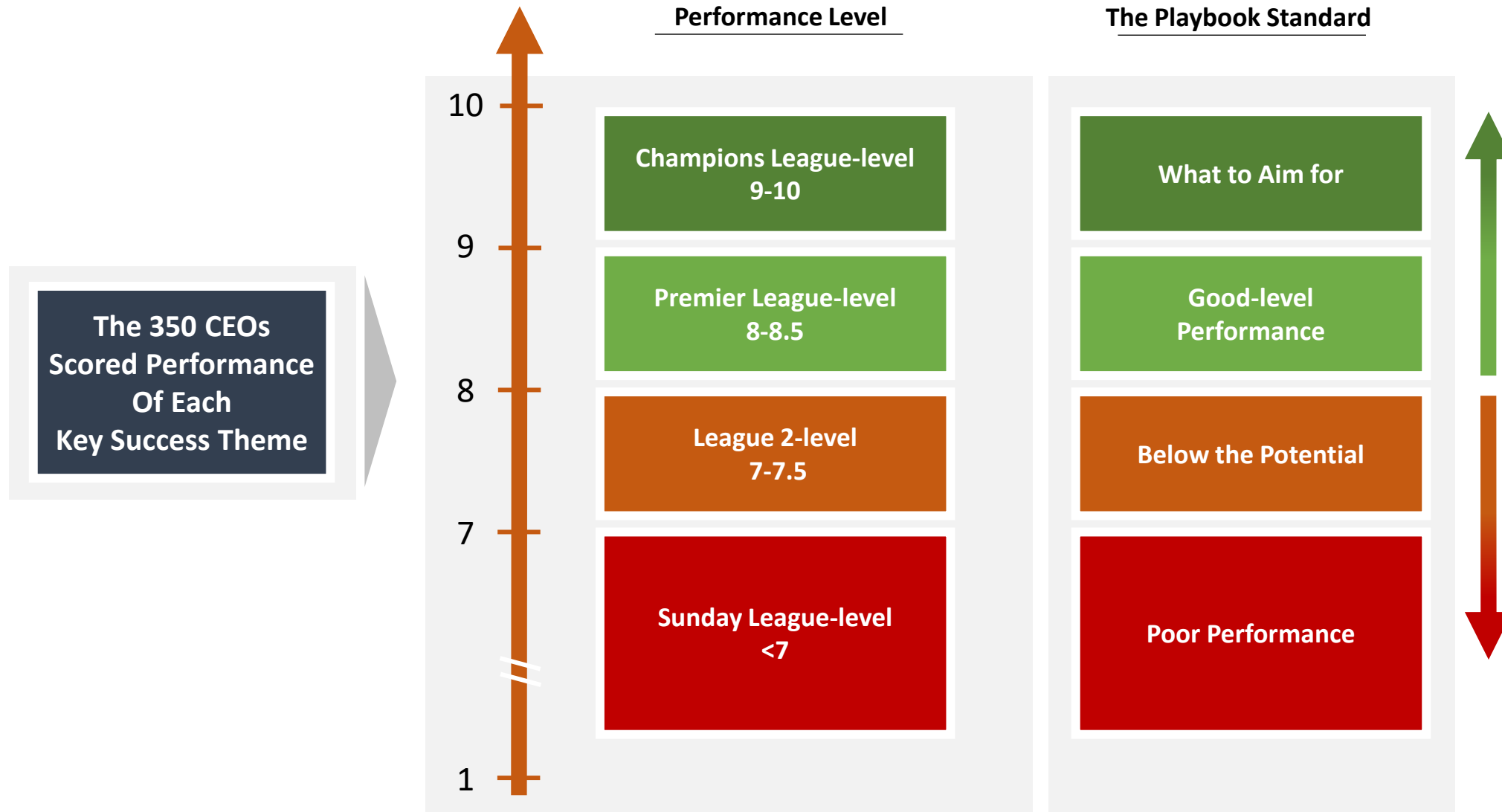
Top 3 Best Advice to a Portfolio Company CEO?



Your Top 2 Main Regrets / What Should Have Been Done Better?



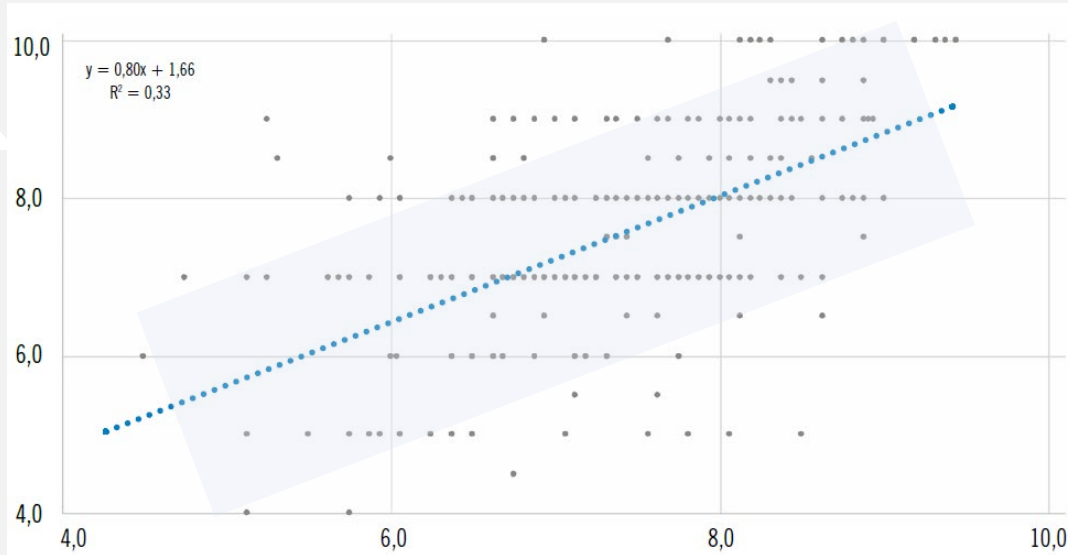
The Objective is Achieving “Champions League-level” Performance



Description of the methodology for performance assessment

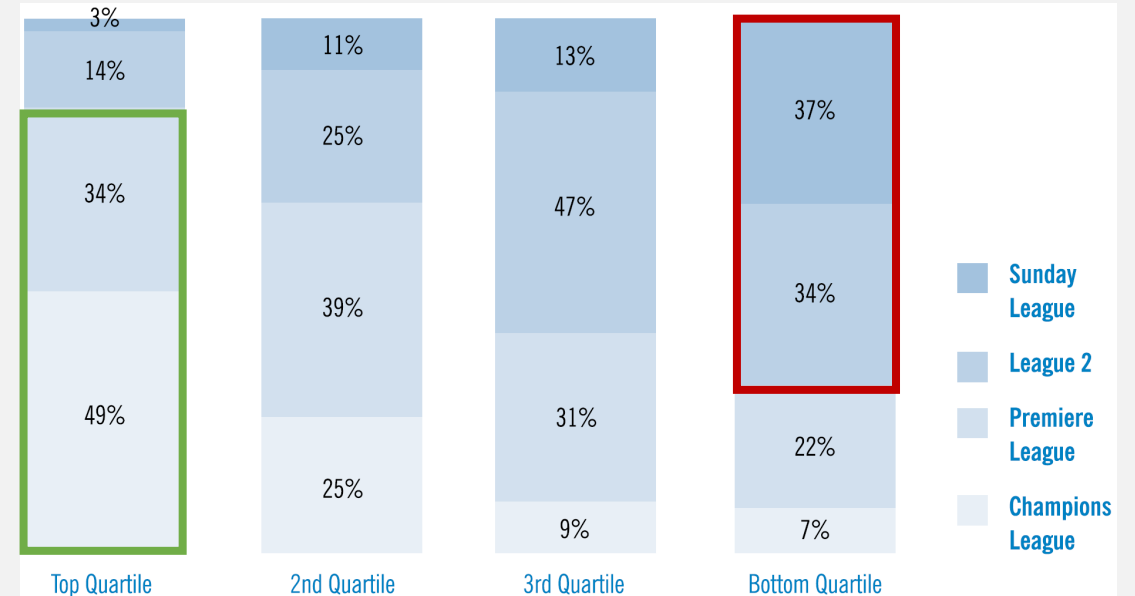
The Key Success Themes Determine Realization Success or Failure

Clear Relationship Between Key Success Themes Performance and Level of Success in Realizing the Value Creation Plan



83 % of CEOs in the Top Quartile¹ are Successful with Realization ...

... while 71 % of CEOs in the Bottom Quartile¹ Report Underperformance



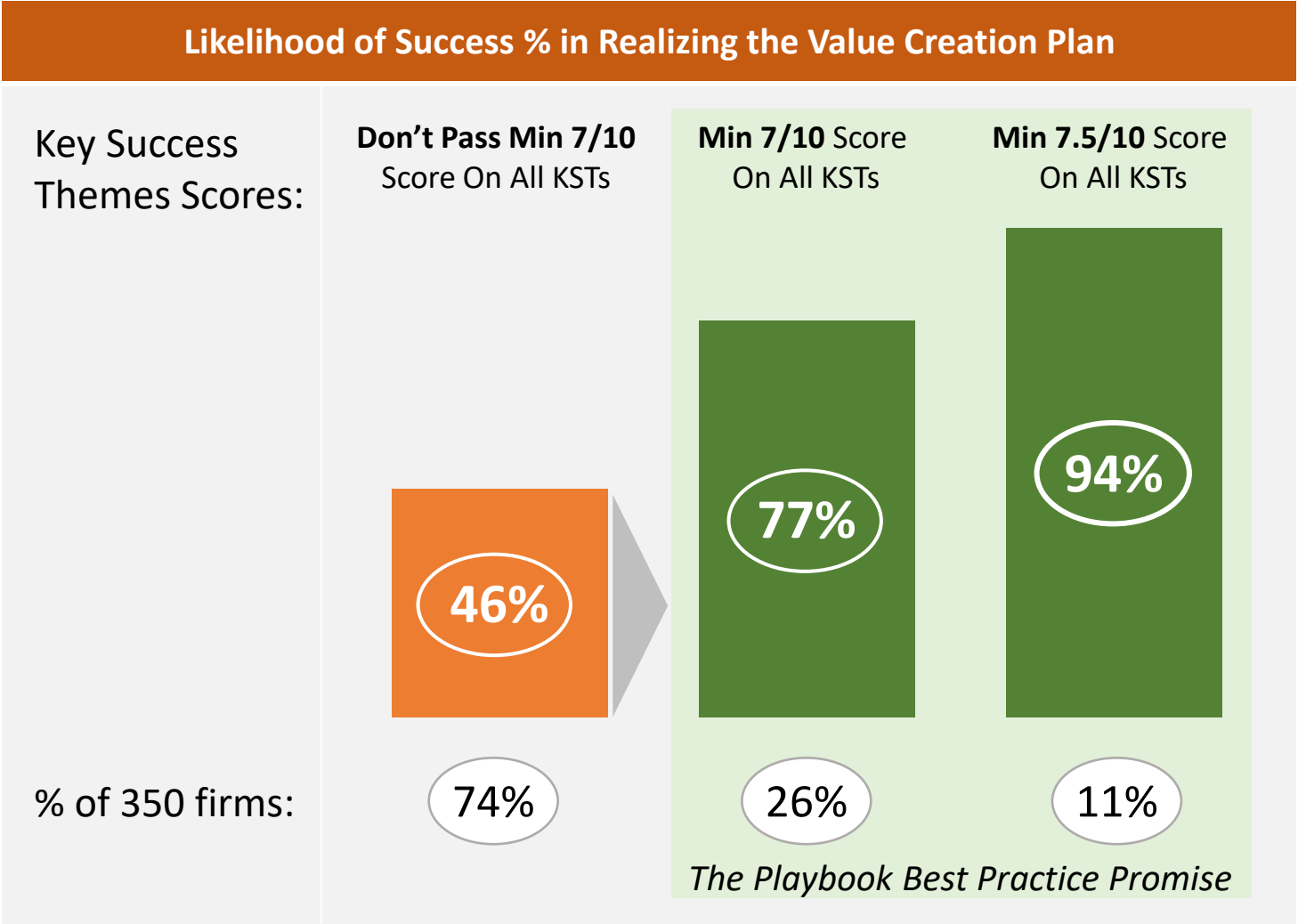
¹Average score of the Key Success Themes. Standard for CEO self-assessment performance scores is: Champions League (9-10): Premier League (8-8.5): League 2 (7-7.5): Sunday League (<7) on a 1-10 scale.

Top Quartile Performance Requires Average Score of 8.1/10 for the Key Success Themes

Strong Performance on Key Themes Significantly Increases Likelihood of Overall Success

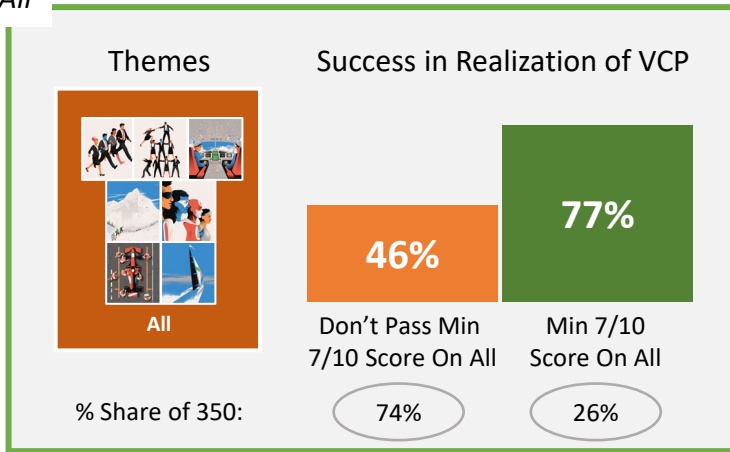
Key Success Themes

- Alignment
- Critical Support
- Governance
- Value Creation Plan
- Right Team
- Org. Ownership
- Momentum
- CEO Leadership

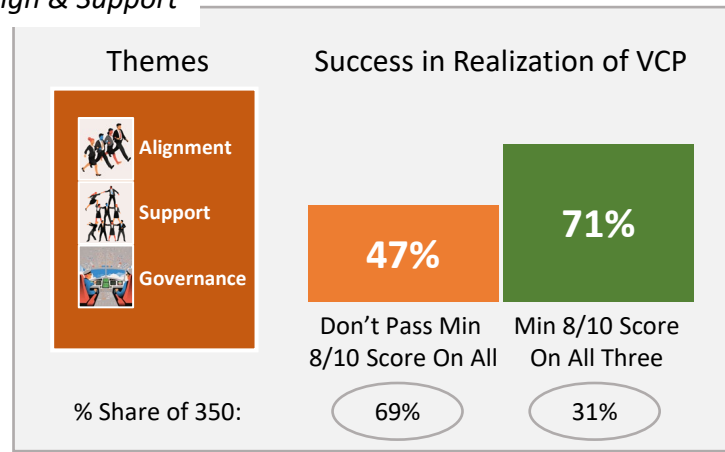


Strong Performance on Each Theme Also Increases Likelihood of Overall Success

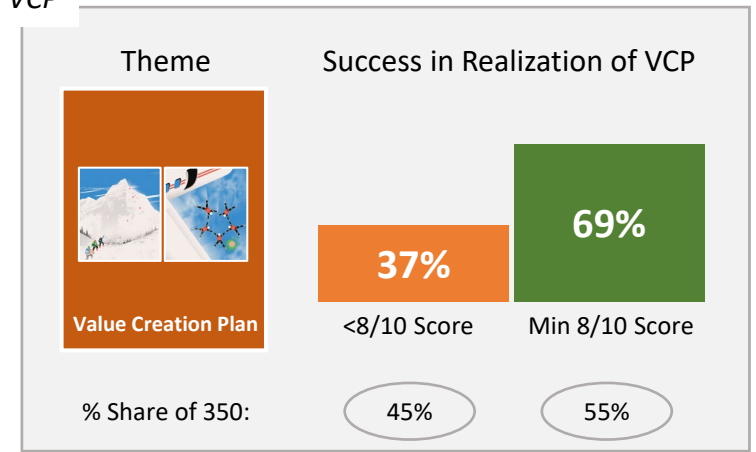
All



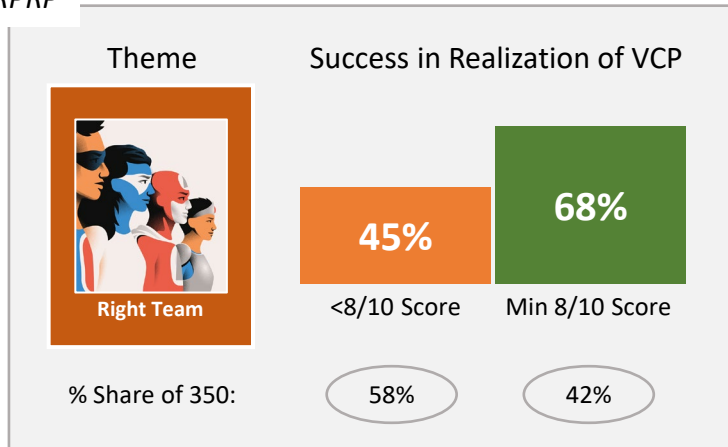
Align & Support



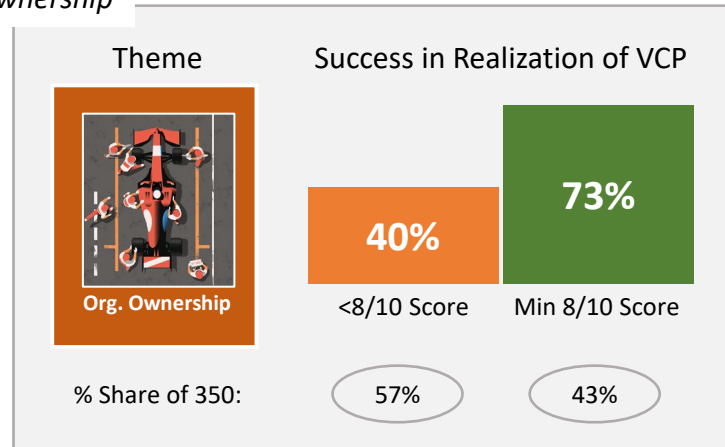
VCP



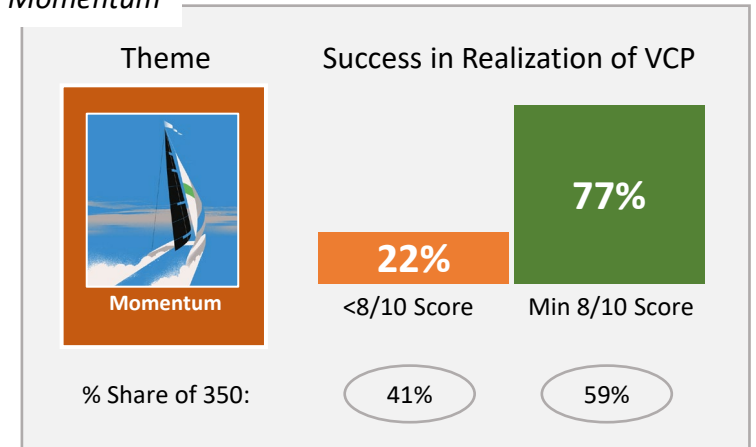
RPRP



Ownership

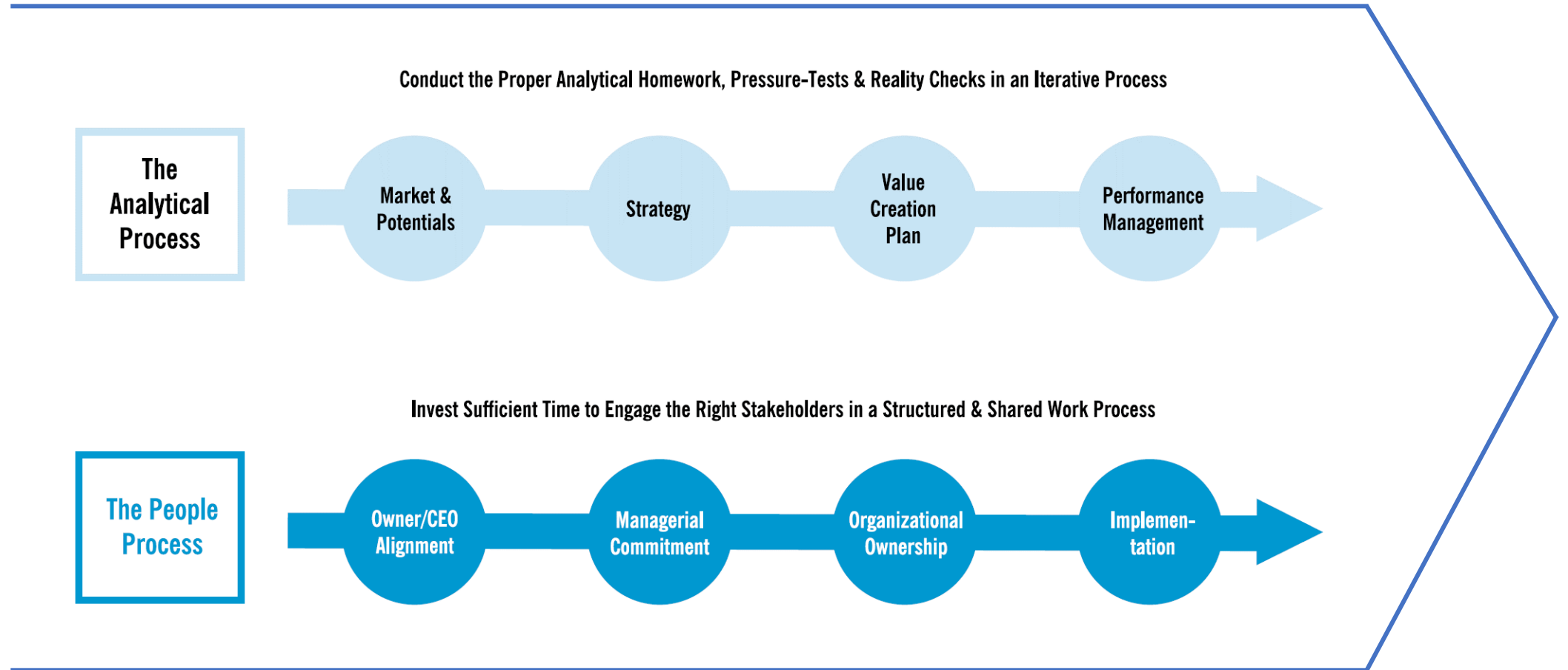


Momentum



Close Performance Gaps with *Playbook* Best Practice Lessons and Accance Methodology

Championship-level Performance Requires Mastery of Two Key Dimensions



Marry the Financial and Operational Perspectives in the Value Creation Plan

**Value Creation Ambition:
The Financial Perspective**

**Key to Realization:
The Operational Perspective**

**A Full-Potential
Mindset**



**All-In on Few
Must-Wins**

Avoid Common Mistakes:

- Lack of Reality-Checked Ambitions & Plans
 - Too Many Initiatives at Same Time
 - Lack of Clear Focus & Priorities
 - Abstract Ambitions & Plans
- Plans Not Aligned in Organization

Corner Stones for the Active Owner / Management Collaboration



Start with Performance Assessment:

Apply Accance Evaluation Tool for Performance Assessment, Benchmarking & Improvement

- 1. Better Agreement on the Value Creation Plan
- 2. More Financial Support
- 3. Better Collaboration
- 4. Better Governance Model

- 1. Better Collaboration
- 2. Do More & Push Harder
- 3. Take More Charge
- 4. Stronger Pace

REAL-LIFE EXAMPLE

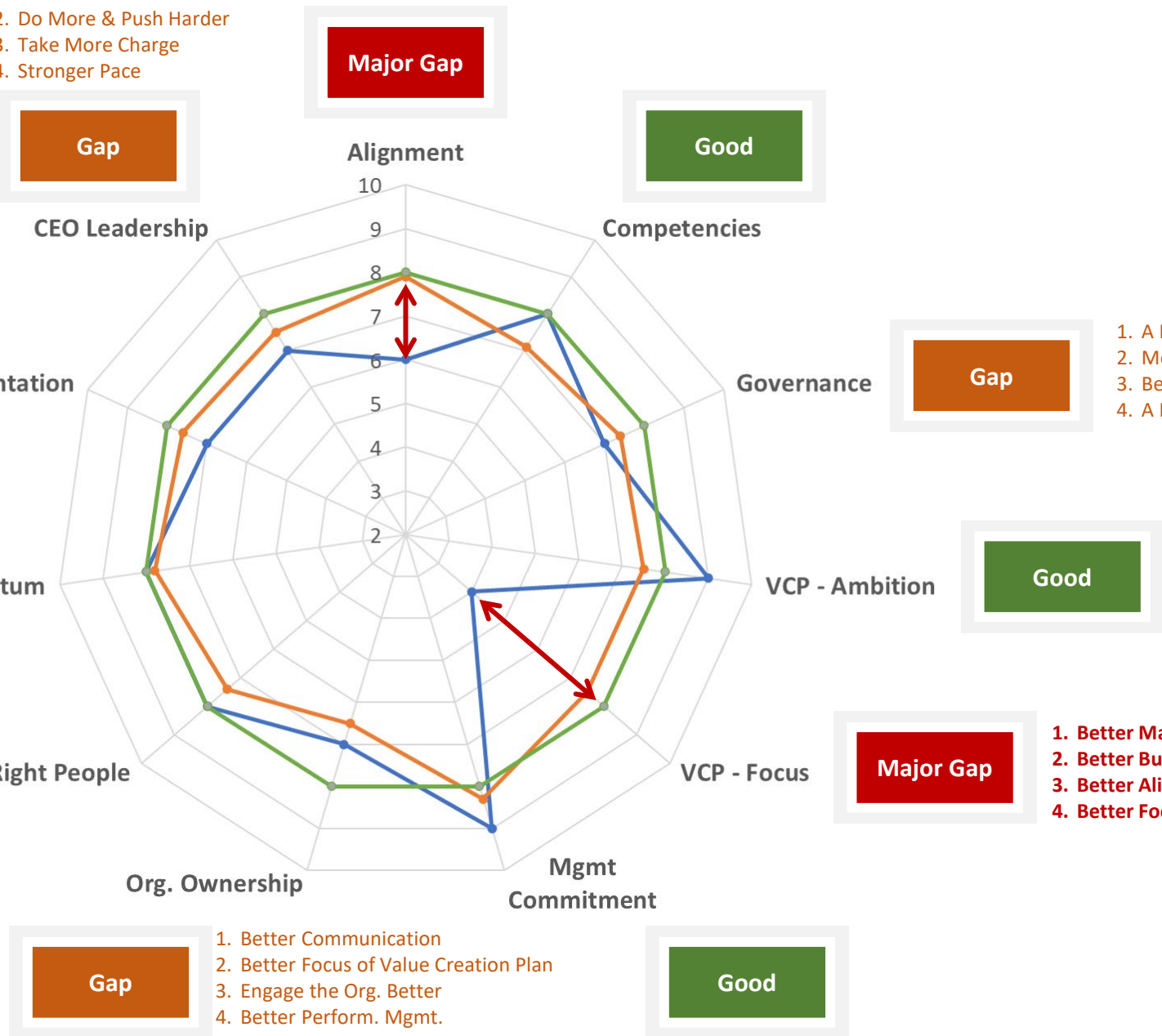
- Rob
- 350 CEOs
- Target

- 1. Better Focus of VCP
- 2. Adequate Resources
- 3. Engage the Org.
- 4. Better Perform. Mgmt.

- 1. A Better Value Creation Plan
- 2. More Pragmatism & Flexibility
- 3. Better Structure & Standards
- 4. A More Effective Board

- 1. Better Market Understanding
- 2. Better Business Analysis
- 3. Better Alignment with Owner Reps
- 4. Better Focus of Value Creation Plan

- 1. Better Communication
- 2. Better Focus of Value Creation Plan
- 3. Engage the Org. Better
- 4. Better Perform. Mgmt.



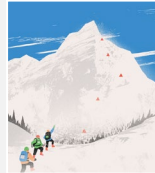
Content

The Author

Executive Summary

Highlighted Themes

Deep Dive: Best Practice Lessons & Checklists



The Overarching Success Themes

“The owners should provide tangible support; serve as strategic sounding board & provide best practice methods.”

“Get the right team in place as quickly as possible. Spend a lot of time getting the management team together. Then you can move mountains!”



“The owners, along with the consultants, pushed for overly aggressive targets that were unrealistic.”

“Make sure you use your mandate to the fullest and, within those limits, ‘whip the hell’ out of the business.”

“I should have taken control much faster. When you are new to the role, you get very reactive to the owner’s requests. Put yourself in the driver’s seat.”

Reflections on Best Practice Lessons: Active Owner Perspective

1

The Next Level of Active Ownership

- Objective of Value Creation *and* Building Stronger Businesses
- Next Level - Value Adding Partner
- Next Level - Providing Best Practice Expertise

2

The Next Level of Building Stronger Businesses

- Next Level - Ambition & Scope
- Next Level - Right Operational Model
- Next Level - Effective Collaboration Model
- Right Capabilities etc.

3

Apply Playbook Best Practice Lessons

- Share Playbook Best Practice Lessons + Secure Systematic Application
- Evaluate Performance with Accance Evaluation Tool
- Assess Gaps and Potentials
- Set Performance Targets on Key Success Themes
- Launch Systematic Improvement Initiatives

Highlighted Best Practice Themes 1/3



Best Practice on Alignment & Collaboration

- In It Together: Engagement, Trust & Transparency, Relationships *Sample Themes*
- Co-Develop the Value Creation Plan
- Effective Sounding Board & Support
- Troika as Work Model
- Providing or Enabling Critical Support



Best Practice on Provision of Critical Support

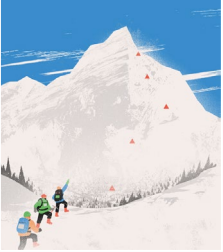
- Engagement *Sample Themes*
- In-Depth Understanding of the Business
- Enable Relevant Industry & Topic Expertise
- Effective Sounding Board
- Balance Push vs Pull



Best Practice Regarding The Board

- Understanding of Private Equity & Value Creation *Sample Themes*
- Expertise Critical to Company Success
- Engaged & Qualified to Support
- The Right Chair

Highlighted Best Practice Themes 2/3



Best Practice on The Value Creation Plan

- Co-Develop the Value Creation Plan
- Engage the Organization Early On
- Full Potential Approach
- Go All-In on Few Must Wins
- Do the Homework & Apply Reality Checks

Sample Themes



Best Practice on CEO Leadership

- Be Proactive & Take Ownership
- Manifest Constructive Integrity: Straight Talk, Transparency & Trust
- Set High Ambitions: Do More & With Speed
- Hands-On Leadership & Effective Communication
- Engage the Organization

Sample Themes



Best Practice on Right People in the Right Place

- Act Sooner
- Trust Instinct More
- Invest More Effort
- Leverage Network & Resources

Sample Themes

Highlighted Best Practice Themes 3/3



Best Practice on Organizational Ownership

- Engage the Organization in the Value Creation Plan Process
- Tell & Sell the Vision
- Breakdown Initiatives to Clear Deliverables
- Delegate & Empower
- Practice Hands-On Leadership

Sample Themes



Best Practice on Momentum & Implementation

- Secure A Committed Organization
- Program Management Office
- Frequent Milestone Meetings & Progress Tracking
- KPI-Driven Performance Management
- Agile Decision Making

Sample Themes



Best Practice on Governance & Performance Management

- Governance Should Support Management: Don't Overburden
- Leverage Best-Practice Standards
- Apply Leading KPIs
- Secure Local Ownership of KPIs
- Measure – Analyze - Improve

Sample Themes

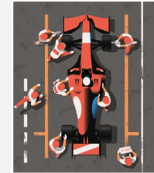
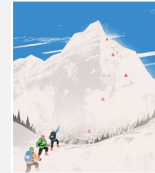
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Highlighted Themes

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Effective CEO Leadership



“Next time, I will seek greater support from the owner. I will focus more, push harder on key initiatives, and work harder to get the organization on board.”

- CEO in the Playbook Study

The Wheel of Success for Effective CEO Leadership

The Wheel of Success & Key Performance Gaps



#1 Be Proactive & Maintain CEO Integrity / Clear Roles & Mandate



#3a Take Charge & Move Fast / Do More & Push Hard
It's Hands-On Hard Work
#5 Be Well-Prepared

#2 Right People in the Right Place
#4 Visible & Engaged Leadership

#3b Effective Closework Collaboration
Talk Straight & Be Transparent



The Key Building Blocks

Key Building Blocks for Effective CEO Leadership



Take Charge & Do More

Take Charge, Do More & Move Fast

It's Hands-On Hard Work

Organizational Commitment

Visible & Engaged Leadership & Effective Communication

Effective Collaboration

Effective CloseWork Collaboration

Talk Straight, Be Transparent & Leave No Surprises

People & Skills

Ensure the Right People in the Right Place

Mandate & CEO Integrity

Ensure Clear Roles & Mandate

Be Proactive & Maintain Integrity

Preparation

Be Well Prepared & Do Your Homework

#1 - Be Proactive & Maintain Integrity

The Wheel of Success & Key Performance Gaps



#1 Be Proactive & Maintain CEO Integrity / Clear Roles & Mandate



#3a Take Charge & Move Fast / Do More & Push Hard

It's Hands-On Hard Work

#5 Be Well-Prepared

#2 Right People in the Right Place
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#3b Effective Closework Collaboration

Talk Straight & Be Transparent

#1 - Be Proactive & Maintain Integrity



Gap Category

Key Lever

Check-list

Score

1 Integrity & Clear Roles

E Engage & Challenge

D Constructively Speak Your Mind

C Shape Your View

B Respect the Roles

A Clear Expectations & Mandate

Have thick skin. Stay calm and humble

Dare to push-back and challenge

Demand support or engagement when needed

Don't fake your commitment. Don't be a push-over.

Manifest constructive integrity & voice your opinion

Don't get swept away. Apply reality-checks

Shape your own view

Trust yourself and stay true to your convictions

Clarify & respect the respective roles of CEO, Chair, Board and Owner

Clarity on expectations and the CEO mandate

#2 - Secure the Right People in the Right Place

The Wheel of Success & Key Performance Gaps



#1 Be Proactive & Maintain CEO Integrity / Clear Roles & Mandate



#3a Take Charge & Move Fast / Do More & Push Hard
It's Hands-On Hard Work
#5 Be Well-Prepared

#2 Right People in the Right Place
#4 Visible & Engaged Leadership

#3b Effective Closework Collaboration
Talk Straight & Be Transparent

#2 - Secure the Right People in the Right Place



Gap Category	Key Lever	Check-list	Score
2 Right People in Right Key Positions	F Develop People	Invest in people development and training	<input type="checkbox"/>
	E Balance Risks	Balance risks associated with organizational change	<input type="checkbox"/>
	D Trust Instinct	Trust your instinct and gut feeling more often	<input type="checkbox"/>
	C Do More	Do more, invest more time and energy	<input type="checkbox"/>
	B Act Faster	Act more quickly and firmly	<input type="checkbox"/>
	A Assess Needs	Assess the business needs and match accordingly	<input type="checkbox"/>

#3a - Take Charge & Push Hard

The Wheel of Success & Key Performance Gaps



#1 Be Proactive & Maintain CEO Integrity / Clear Roles & Mandate



#2 Right People in the Right Place
#4 Visible & Engaged Leadership

#3a Take Charge & Move Fast / Do More & Push Hard
It's Hands-On Hard Work
#5 Be Well-Prepared

#3b Effective Closework Collaboration
Talk Straight & Be Transparent

#3a - Take Charge & Push Hard



Gap Category	Key Lever	Check-list	Score
3 Take Charge & Push Hard	D Push Hard & Act Swiftly	Capture the opportunities; Push harder. Do more. Invest more.	<input type="checkbox"/>
	C Be Bold & Decisive	Address heavy-lifting fixes issues early & up-front	<input type="checkbox"/>
	B Drive Momentum	Be effective in decision making; don't overanalyze	<input type="checkbox"/>
	A Be in Driver's Seat	Be bold and drive change with decisiveness	<input type="checkbox"/>
		Kickstart momentum and move with speed	<input type="checkbox"/>
		Take initiative, be proactive and in the driver's seat	<input type="checkbox"/>

#3b - Ensure Good Collaboration

The Wheel of Success & Key Performance Gaps



#1 Be Proactive & Maintain CEO Integrity / Clear Roles & Mandate



#3a Take Charge & Move Fast / Do More & Push Hard

It's Hands-On Hard Work

#5 Be Well-Prepared

#2 Right People in the Right Place
#4 Visible & Engaged Leadership

#3b Effective Closework Collaboration

Talk Straight & Be Transparent

#3b - Ensure Good Collaboration



Gap Category

Key Lever

Check-list

Score

3 Effective Closework Collaboration

F	Deliver	Manage expectations & deliver on commitments	<input type="checkbox"/>
E	Leverage Support	Leverage available support & resources	<input type="checkbox"/>
D	Relationship & Transparency	Partner with the chair	<input type="checkbox"/>
		Be fully transparent and apply straight-talk	<input type="checkbox"/>
		Build good relations and a high level of mutual trust	<input type="checkbox"/>
C	Engaged & Invested	Engage the owner reps. Make them visible.	<input type="checkbox"/>
		Be engaged and invest time. Be open and curious. You're in it together.	<input type="checkbox"/>
B	Clear Roles	Ensure clear roles and mandates	<input type="checkbox"/>
A	Close Collaboration Model	Embrace close collaboration and frequent communication	<input type="checkbox"/>
		Establish the right model for close collaboration	<input type="checkbox"/>

#4 - Hands-On Leadership

The Wheel of Success & Key Performance Gaps



#1 Be Proactive & Maintain CEO Integrity / Clear Roles & Mandate



#3a Take Charge & Move Fast / Do More & Push Hard
It's Hands-On Hard Work
#5 Be Well-Prepared

#2 Right People in the Right Place
#4 Visible & Engaged Leadership

#3b Effective Closework Collaboration
Talk Straight & Be Transparent

#4 - Hands-On Leadership



Gap Category	Key Lever	Check-list	Score
4 Visible & Engaged Leadership	D Face Facts & Be Resolute	Face facts and see reality as it is	<input type="checkbox"/>
		Be resolute and don't hesitate to set clear demands	<input type="checkbox"/>
	C Be the Role Model & Chief Motivator	Be the chief motivator and coach your teams	<input type="checkbox"/>
		Be the role model and walk the talk	<input type="checkbox"/>
	B Be Hands-On	Be engaged, get involved and contribute hands-on	<input type="checkbox"/>
	A Lead from the Center	Be highly visible & accessible as leader. Lead from the center - not the top.	<input type="checkbox"/>

#5 - Come Well-Prepared

The Wheel of Success & Key Performance Gaps



#1 Be Proactive & Maintain CEO Integrity / Clear Roles & Mandate



#2 Right People in the Right Place
#4 Visible & Engaged Leadership

#3a Take Charge & Move Fast / Do More & Push Hard

It's Hands-On Hard Work

#5 Be Well-Prepared

#3b Effective Closework Collaboration

Talk Straight & Be Transparent

#5 - Come Well-Prepared



Gap Category	Key Lever	Check-list	Score
5 Come Well-Prepared	D Seek Support	Actively seek advice and support	<input type="checkbox"/>
	C Are You The Right Fit?	Do you fit with the owner's profile and active ownership style?	<input type="checkbox"/>
		Be ready for tough expectations and demands – are you the right fit?	<input type="checkbox"/>
	B Understand the Company & Mission	Proper homework on the company and the market	<input type="checkbox"/>
Clearly understand the investment case and the mission		<input type="checkbox"/>	
A It's About Value Creation	Understand the game — it's about accelerated & ambitious value creation	<input type="checkbox"/>	

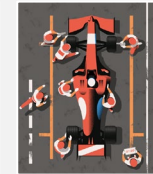
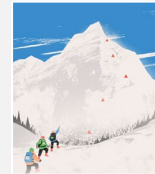
Content

The Author

Executive Summary

Highlighted Themes

Deep Dive: Best Practice Lessons & Checklists





Effective Alignment & Collaboration



“We offer **partnership, deep sector knowledge, capital and experience** to help companies and achieve their **full potential**..”

“...through **partnership, expertise and collaboration** we help companies maximize their potential, supported by internal & external resources with deep **operational expertise**.”

“...based on best practices of 125 portfolio company investments, we have developed **operationally focused sector playbooks**.”

- A Nordic Private Equity Firm

Effective Alignment & Collaboration – The Troika Concept



"We didn't have a good cooperation between the board, the management and us. We went in with a hypothesis that we changed over time. We shouldn't have done that..."

...After six to seven years, we sold the company with only 1 percent return. After that, we developed the **Troika concept** where the company's chairman and CEO and responsible deal partner **work together.**"

- A Nordic Private Equity Firm

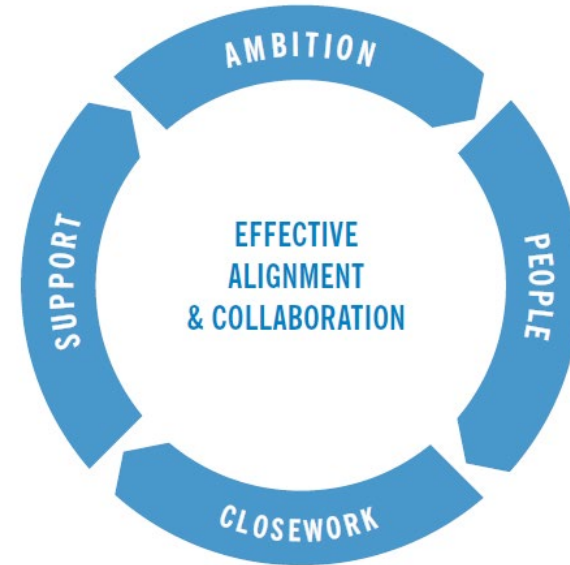


The Wheel of Success for Effective Alignment & Collaboration

The Wheel of Success & Key Performance Gaps



#1 Effective Strategic & Operational Support
 Finance / M&A Support
#5 Effective Governance



Aligned Incentives
#2 Clarity & Agreement on Value Creation Plans

#3 Effective Closework Collaboration
 Trust & Relations
 Clear Mandate & Roles

#4 Right People as Owner Reps



The Key Building Blocks

Key Building Blocks for Effective Alignment & Collaboration



Share Success

Aligned Incentives

Provide Real Support

Strategic & Operational Support

Financial Support

Right People & Clear Roles

Right People Representing the Owners

Clear Mandates & Roles

Effective Collaboration

Effective Closework

Effective Communication

Good Relations

Trust & Transparency

Respect & Good Relations

Right Foundation

Clear & Agreed Value Creation Plans

Right Governance Structure

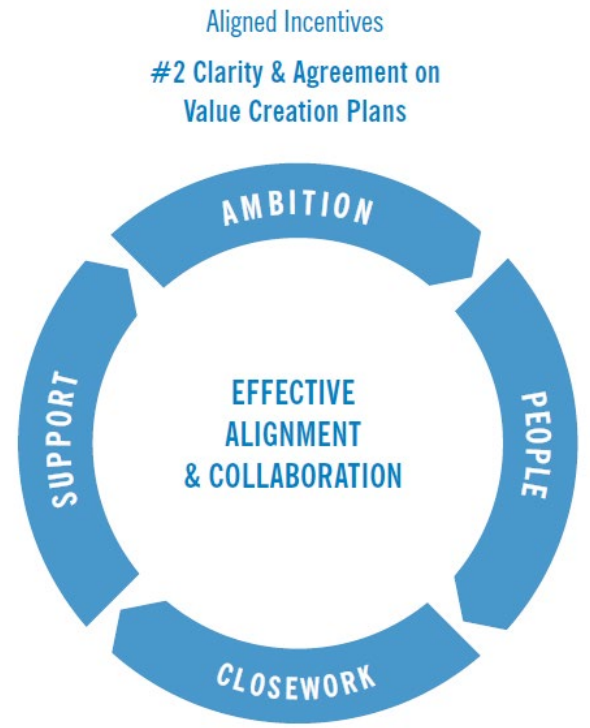


#1 - Deliver Effective Support

The Wheel of Success & Key Performance Gaps



#1 Effective Strategic & Operational Support
 Finance / M&A Support
 #5 Effective Governance



Aligned Incentives
 #2 Clarity & Agreement on Value Creation Plans

#4 Right People as Owner Reps

#3 Effective Closework Collaboration
 Trust & Relations
 Clear Mandate & Roles



#1 - Deliver Effective Support



Gap Category	Key Lever	Check-list	Score
1 Effective Strategic & Operational Support	E Find the Right People	Support recruiting of key people to the organization	<input type="checkbox"/>
		Recruit skilled and experienced people to the board	<input type="checkbox"/>
	D Hands-On Expertise	Provide or enable strategic and operational support of critical value	<input type="checkbox"/>
		Provide topic expertise and strategic/operational best practices	<input type="checkbox"/>
	C Leverage Network & Resources	Enable best practice sharing across the portfolio	<input type="checkbox"/>
		Strengthen and leverage relevant expertise and resources	<input type="checkbox"/>
	B Understand Market & Company	Thorough due diligence analysis and collaborative value creation planning	<input type="checkbox"/>
		Secure strong understanding of the market & company	<input type="checkbox"/>
	A Be Engaged & Relevant	Be engaged and an active sounding board	<input type="checkbox"/>
		Avoid generic or theoretical concepts of limited relevance to the company	<input type="checkbox"/>



#2 - Align on the Value Creation Plan

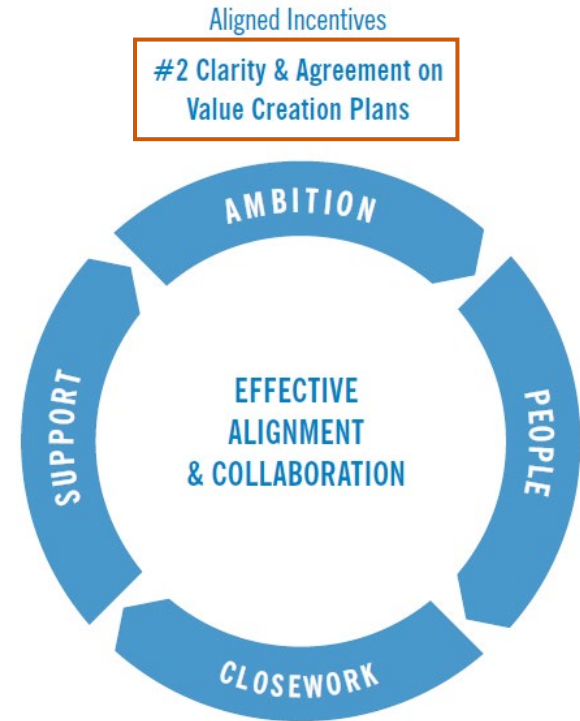
The Wheel of Success & Key Performance Gaps



#1 Effective Strategic & Operational Support

Finance / M&A Support

#5 Effective Governance



Aligned Incentives
#2 Clarity & Agreement on Value Creation Plans

#4 Right People as Owner Reps

#3 Effective Closework Collaboration

Trust & Relations
Clear Mandate & Roles



#2 - Align on the Value Creation Plan



Gap Category

Key Lever

Check-list

Score

2
Clarity & Agreement on Value Creation Plan

E
Persistency & Agility

Stay consistent with the plans

Be agile and adjust when circumstances require

D
Proper Analysis & Reality Check

Perform reality checks of assumptions, potentials and plans

Base the plan on robust market analysis & business understanding

C
Secure Ambition & Focus

'Go all in on few must-win' initiatives

Set stretched but achievable ambitions for value creation

B
Invest in Structured Process

Apply the W-model: A structured top-down and bottom-up process

Invest time to work through the plan properly

A
Collaborate

Develop the value creation plan together

Provide clarity on the owner's vision & case for value creation



#3 - Secure Good Collaboration

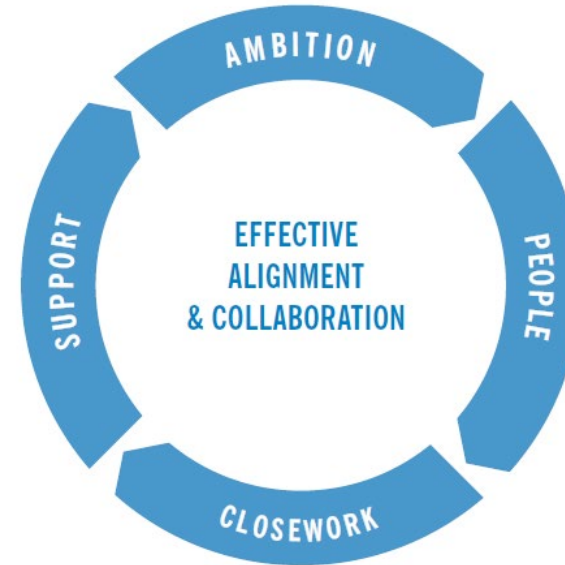
The Wheel of Success & Key Performance Gaps



#1 Effective Strategic & Operational Support

Finance / M&A Support

#5 Effective Governance



Aligned Incentives
#2 Clarity & Agreement on Value Creation Plans

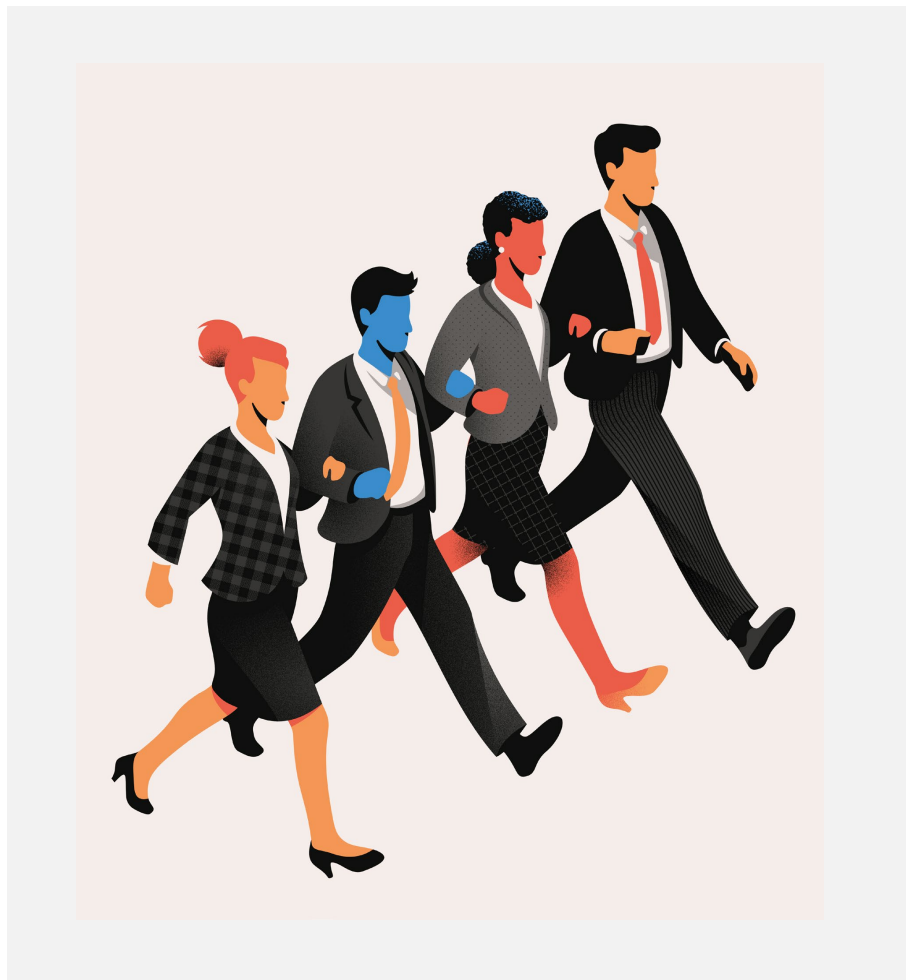
#4 Right People as Owner Reps

#3 Effective Closework Collaboration

Trust & Relations
Clear Mandate & Roles



#3 - Secure Good Collaboration



Gap Category	Key Lever	Check-list	Score
3 Effective Closework Collaboration	E Provide Support	Provide and enable real support	<input type="checkbox"/>
	D Relation & Transparency	Be fully transparent and apply straight-talk	<input type="checkbox"/>
		Build good relations and a high level of mutual trust	<input type="checkbox"/>
	C Engaged & Invested	In it together mentality	<input type="checkbox"/>
		Truly engaged and invest sufficient time	<input type="checkbox"/>
B Clear Roles	Ensure clear roles and mandates	<input type="checkbox"/>	
A Close Collaboration Model	Embrace close collaboration and frequent communication	<input type="checkbox"/>	
	Establish the right model for close collaboration	<input type="checkbox"/>	



#4 - Right People as Owner Representatives

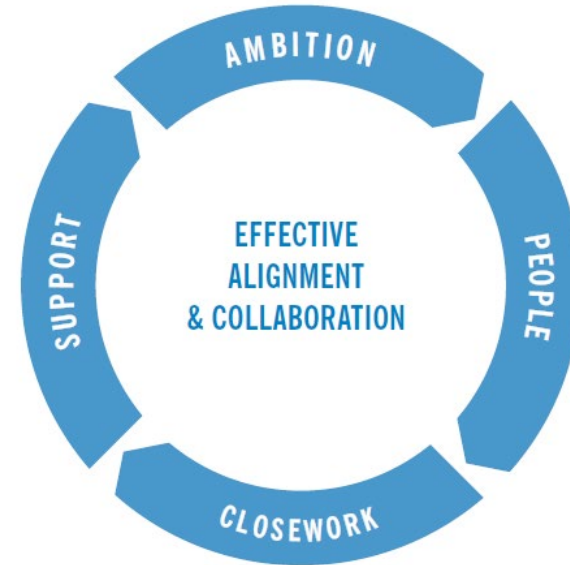
The Wheel of Success & Key Performance Gaps



#1 Effective Strategic & Operational Support

Finance / M&A Support

#5 Effective Governance



Aligned Incentives
#2 Clarity & Agreement on Value Creation Plans

#4 Right People as Owner Reps

#3 Effective Closework Collaboration

Trust & Relations
Clear Mandate & Roles

#4 - Right People as Owner Representatives



Gap Category	Key Lever	Check-list	Score
4 Right People as Owner Representatives	C Value Creation Savviness	Experienced in value creation and the active ownership model	<input type="checkbox"/>
	B Skill-set Match Company Needs	Expertise that match key needs of the business	<input type="checkbox"/>
		Relevant industrial and operational skills	<input type="checkbox"/>
A Capacity to Engage	Well suited to engage in close collaboration	<input type="checkbox"/>	
	Capacity and engagement to be effective support	<input type="checkbox"/>	



#5 - Optimal Governance

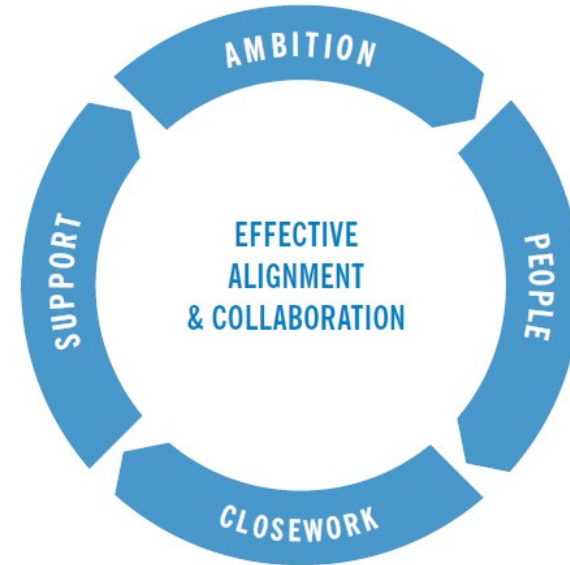
The Wheel of Success & Key Performance Gaps



#1 Effective Strategic & Operational Support

Finance / M&A Support

#5 Effective Governance



Aligned Incentives
#2 Clarity & Agreement on Value Creation Plans

#4 Right People as Owner Reps

#3 Effective Closework Collaboration
Trust & Relations
Clear Mandate & Roles



#5 - Optimal Governance



Gap Category	Key Lever	Check-list	Score
5 Effective Governance	D Effective Board	Effective board work & close collaboration	<input type="checkbox"/>
	C Managing the Right Things	A well-balanced KPI-structure with leading indicators	<input type="checkbox"/>
		Governance that facilitates for management to run the company	<input type="checkbox"/>
	B Clear & Balanced Structure	Avoid an over-burdening model	<input type="checkbox"/>
Apply a clear, systematic and effective structure		<input type="checkbox"/>	
	A Real Support	Provide tangible support and share best practices	<input type="checkbox"/>

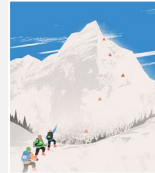
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Executive Summary

Highlighted Themes

Deep Dive: Best Practice Lessons & Checklists





Provision of Critical Support



“We **partner** with ambitious management teams and provide additional **operational know-how, experience,** and investment to help unlock companies’ full potential.

“We **build better businesses** for the long-term, through an experienced team of investors, operators, and specialists, with a dedicated **value creation unit** comprising **operational and functional specialists** in key areas such as full potential, ESG, digital etc.”

- A Nordic Private Equity Firm



Provision of Critical Support – The Board



“The board should consist of leaders who have accomplished great things. **The CEO should respect and look up to the board members.** The members can’t be less qualified than those reporting to the CEO.”

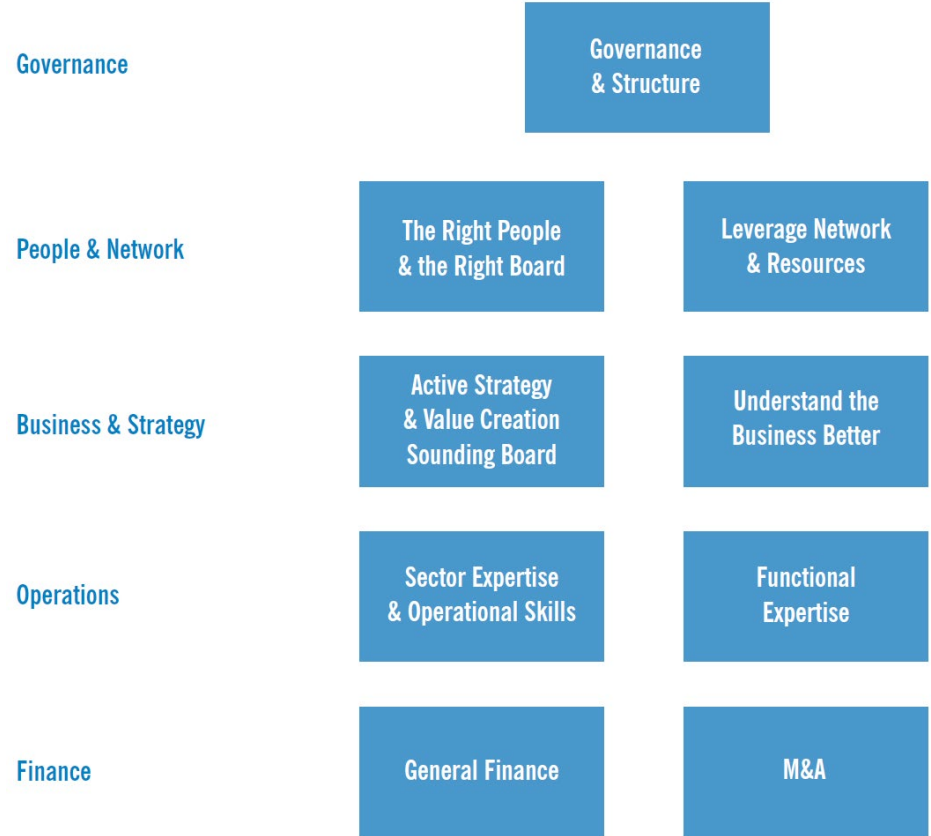
“Need a **qualified board that understands international environments and has been through this themselves.** We operate 19 factories with 98 percent of sales abroad. You must understand and master complexity.”

- Former Chairman of Globally Leading Truck Manufacturer



The Key Building Blocks

Key Building Blocks for Provision of Critical Support



Engagement, Sounding Board & Relevant Expertise



Gap Category

Key Lever

Check-list

Score

Provide Critical Support

Key Lever	Check-list	Score
E Find the Right People	Support recruiting of key people to the organization	<input type="checkbox"/>
	Recruit skilled and experienced people to the board	<input type="checkbox"/>
D Hands-On Expertise	Provide or enable strategic and operational support of concrete value	<input type="checkbox"/>
	Provide topic expertise and strategic/operational best practices	<input type="checkbox"/>
C Leverage Network & Resources	Enable best practice sharing across the portfolio	<input type="checkbox"/>
	Strengthen and leverage the expertise and resources	<input type="checkbox"/>
B Understand Market & Company	Thorough due diligence analysis and collaborative value creation planning	<input type="checkbox"/>
	Secure strong understanding of the sector, the market, & the company	<input type="checkbox"/>
A Be Engaged & Relevant	Be engaged and an active sounding board	<input type="checkbox"/>
	Avoid generic or theoretical concepts of limited relevance to the company	<input type="checkbox"/>

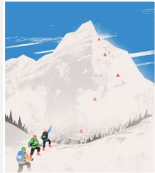
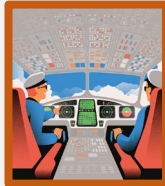
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Deep Dive: Best Practice Lessons & Checklists





Effective Governance



“The governance model is designed to enable **accountability**, promote **fast decision-making** and **empower portfolio companies’ CEOs**, while also allowing for **informal free-thinking** and limiting internal politics.”

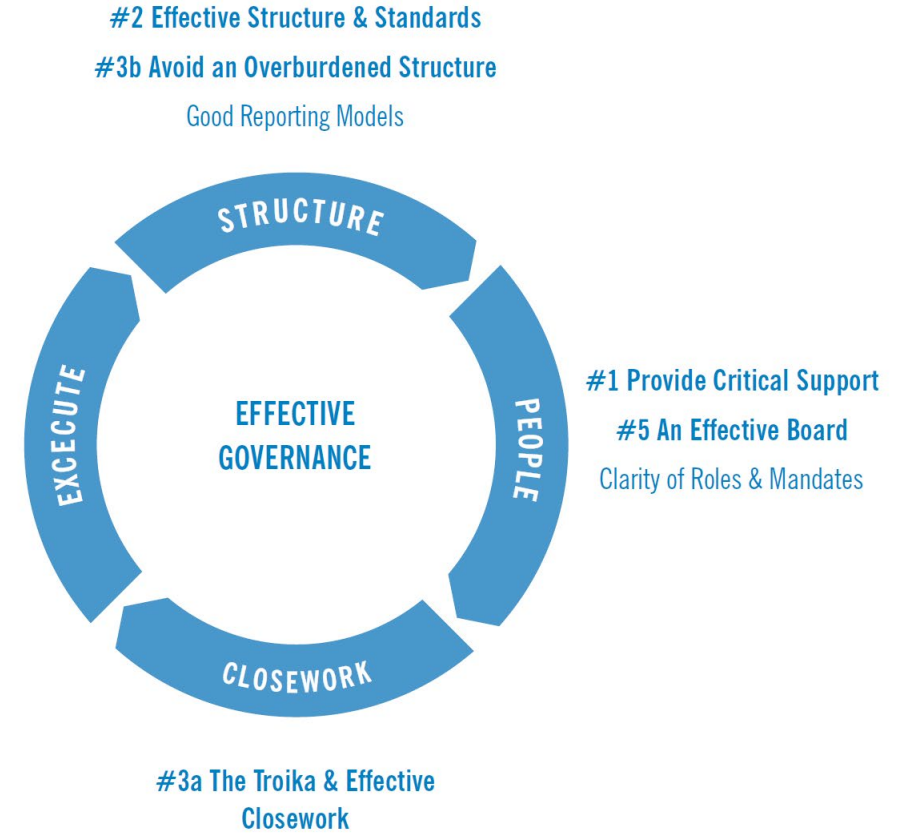
“An important pillar is the TROIKA forum that enables smooth **communication**, **transparency** and **efficient governance**.”

- A Nordic Private Equity Firm



The Wheel of Success for Effective Governance

The Wheel of Success & Key Performance Gaps





The Key Building Blocks

Key Building Blocks for Effective Governance



Effective Collaboration

Effective Board Work

Troika & Active Sounding Board

Provision of Competence & Support

Clear Roles

Clear Mandates & Roles

Performance Management

Effective Performance Management

The Value Creation Plan

A Clear Value Creation Plan

Structure & Standards

Effective Structure & Standards

A Good Reporting Model

Balanced Scope



An Effective Board and Applying the Right Focus & Balance



Gap Category	Key Lever	Check-list	Score
Effective Governance	D Effective Board	Effective board work & close collaboration	<input type="checkbox"/>
	C Managing the Right Things	A well-balanced KPI-structure with leading indicators	<input type="checkbox"/>
		Governance that facilitates for management to run the company	<input type="checkbox"/>
	B Clear & Balanced Structure	Avoiding an over-burdening model	<input type="checkbox"/>
Apply a clear, systematic and effective structure		<input type="checkbox"/>	
	A Real Support	Provide tangible support and share best practices	<input type="checkbox"/>

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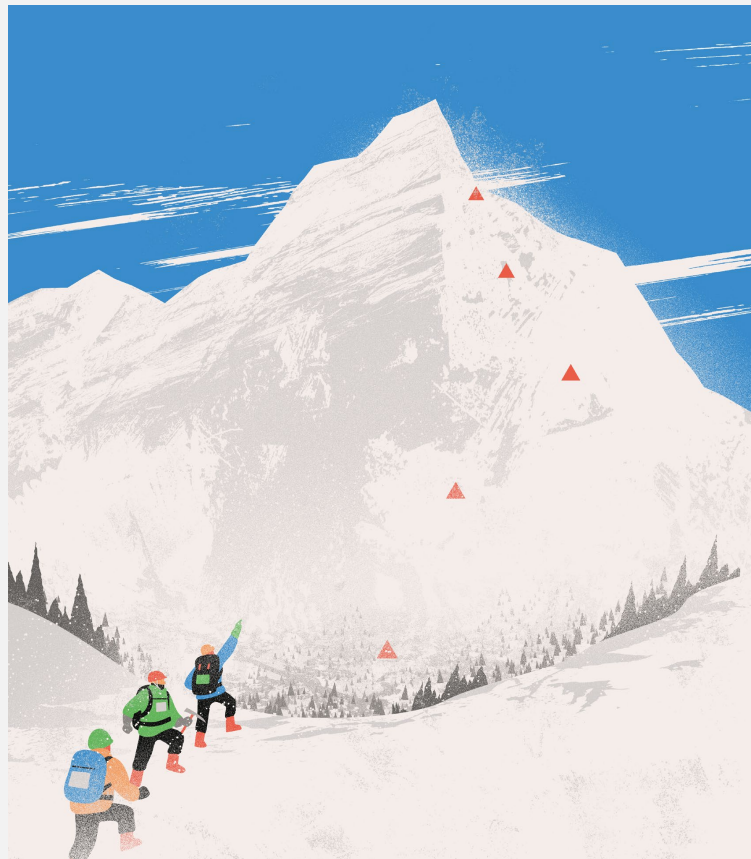
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Deep Dive: Best Practice Lessons & Checklists





Ambitious & Focused Value Creation Plan



“**T**ogether with the management team, we work as allies to build a truly **w**orld-class business. We look at how we can maximize the **f**ull potential of the company, **b**enchmarking the operating **t**argets against the most admired companies.”

“**P**artnership starts with the development of a **s**hared value creation plan, owned by the Management team and fully supported by us as majority investor.”

- Two Nordic Private Equity Firms

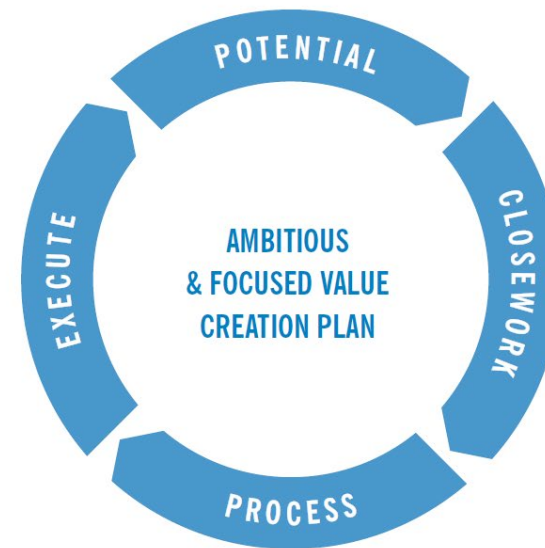


The Wheel of Success for Ambitious & Focused Value Creation Plan

The Wheel of Success & Key Performance Gaps



#5 Effective Performance Management
Adjust & Support



Value Creation Impact
#2a Strategic Clarity
#3a Robust Market Analysis & Business Insights
#3b Reality Checks

#1 Effective Alignment & Closework Collaboration

#2b Sharp Focus & Clear Priorities
#4a Engage the Organization
#4b Right Skills & Resources



The Key Building Blocks

Key Building Blocks for Ambitious & Focused Value Creation Plan



Targets & Focus

Stretch the Ambition

Prioritize Based on Value Creation Impact

Ensure Clarity & Focus

Critical Insights

Understand the Market

Understand the Business / Robust Analysis

Reality Checks

Perform Reality Checks

'Slice the Elephant'

Performance Mgmt. / Be Agile & Adaptive / Manage Time

Skills & Resources

The Right People & Skills

Sufficient Resources & Capacity

Effective Collaboration

Collaboration with Owner Representatives

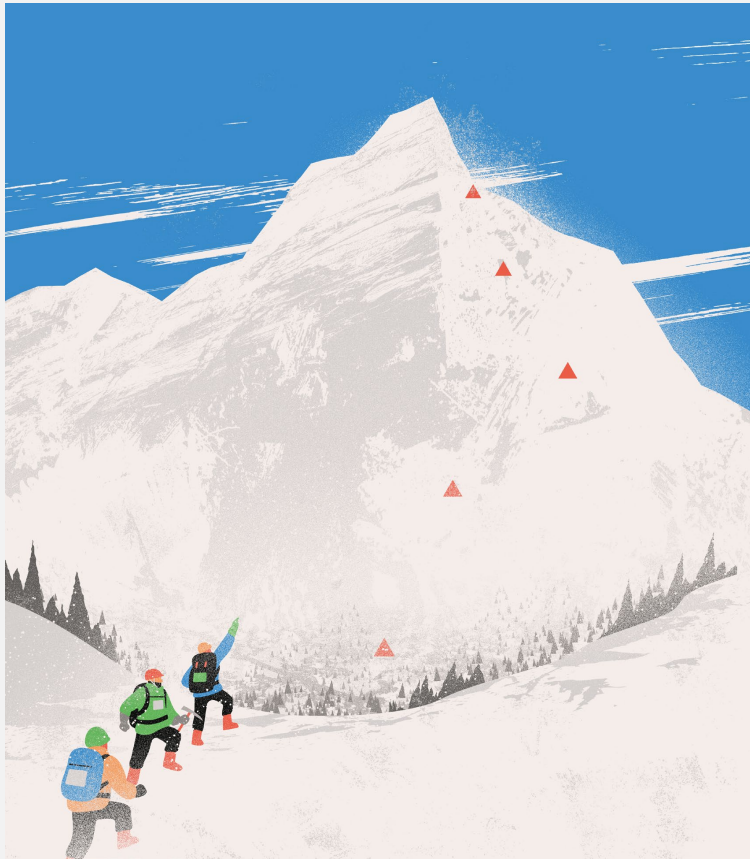
Engage the Organization

Ensure Effective Strategy Process

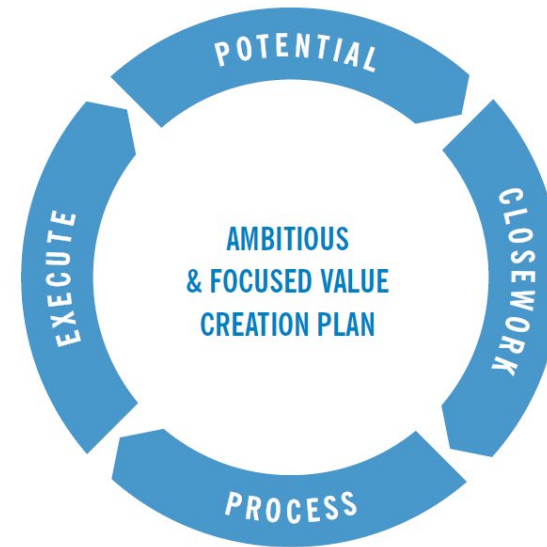


#1 - Secure Alignment

The Wheel of Success & Key Performance Gaps



#5 Effective Performance Management
Adjust & Support



#1 Effective Alignment & Closework Collaboration

Value Creation Impact
#2a Strategic Clarity
#3a Robust Market Analysis & Business Insights
#3b Reality Checks

#2b Sharp Focus & Clear Priorities
#4a Engage the Organization
#4b Right Skills & Resources



#1 - Secure Alignment



Gap Category

Key Lever

Check-list

Score

1
Clarity & Agreement
on Value Creation
Plan

E
Persistency &
Agility

Stay consistent with the plans

Be agile and adjust
when circumstances require

D
Proper Analysis &
Reality Check

Perform reality checks of assumptions,
potentials and plans

Base the plan on robust market analysis
& business understanding

C
Secure Ambition &
Focus

'Go all in on few must-win' initiatives

Set 'full potential' yet achievable
ambitions for value creation

B
Invest in Structured
Process

Apply the W-model: A structured
top-down and bottom-up process

Invest enough time to work through the
plan properly

A
Collaborate

Develop the value
creation plan together

Provide clarity on the owner's vision &
case for value creation

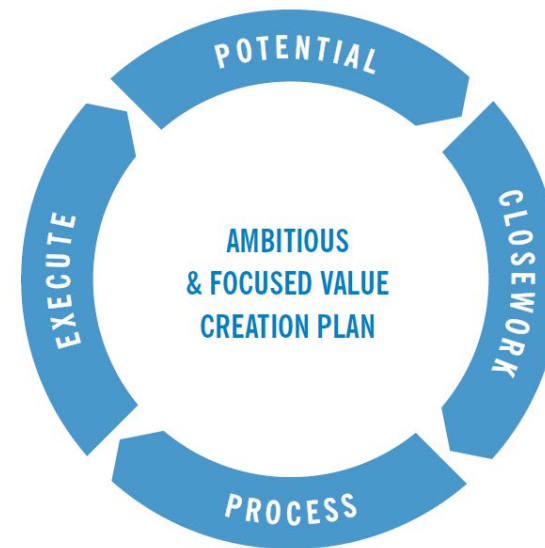


#2 - Achieve Clarity & Focus

The Wheel of Success & Key Performance Gaps



#5 Effective Performance Management
Adjust & Support



Value Creation Impact

#2a Strategic Clarity

#3a Robust Market Analysis & Business Insights

#3b Reality Checks

#1 Effective Alignment & Closework Collaboration

#2b Sharp Focus & Clear Priorities

#4a Engage the Organization

#4b Right Skills & Resources



#2 - Achieve Clarity & Focus

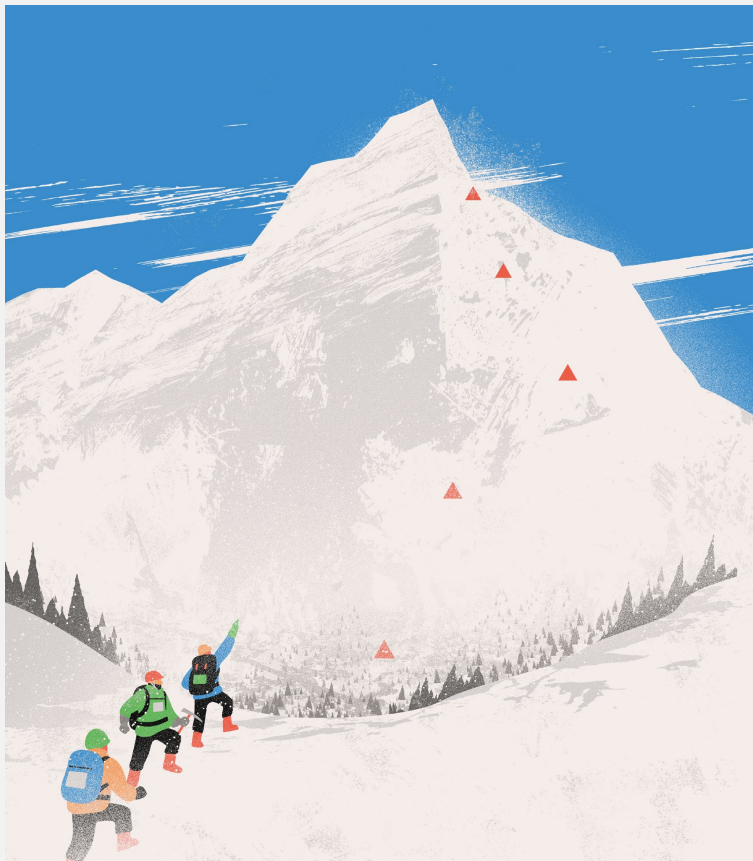


Gap Category	Key Lever	Check-list	Score
2 Strategic Clarity & Focused Priorities	D All in on Few Must Wins	Don't do too much at the same time	<input type="checkbox"/>
	C Slice the Elephant	'Slice the elephant' and break down the targets and initiatives	<input type="checkbox"/>
	B Prioritize Hard	Clear prioritization of the value creation plan initiatives	<input type="checkbox"/>
		Prioritize the initiatives with biggest impact on value creation	<input type="checkbox"/>
A Ensure Shared Clarity	Shared clarity on specific initiatives, road-maps, and time plans	<input type="checkbox"/>	
	Secure a clear understanding of the strategy and the 'Big Why'	<input type="checkbox"/>	
	Shared clarity of the overall vision, objectives and targets	<input type="checkbox"/>	

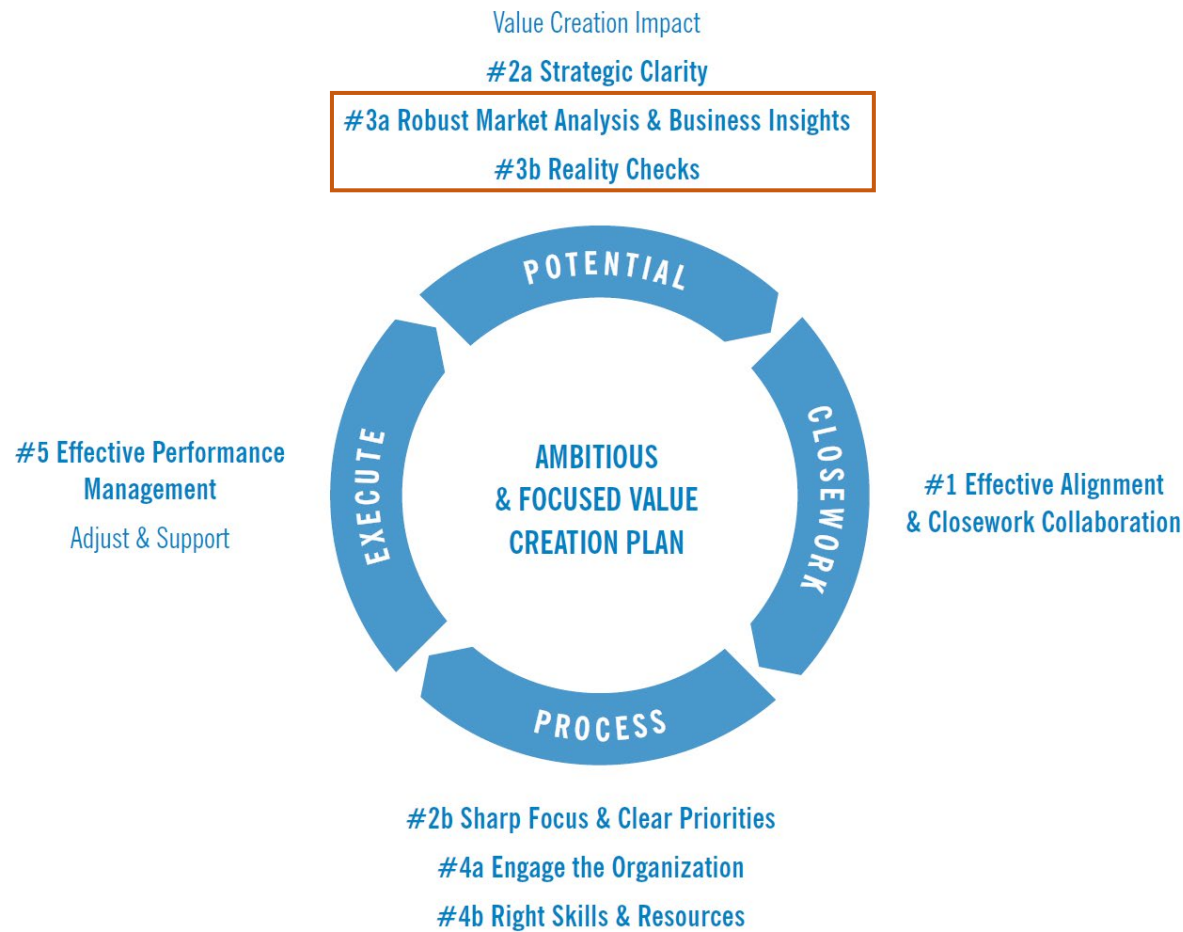


#3 – Do the Homework & Reality Checks

The Wheel of Success & Key Performance Gaps



The Wheel of Success & Key Performance Gaps





#3 – Do the Homework & Reality Checks

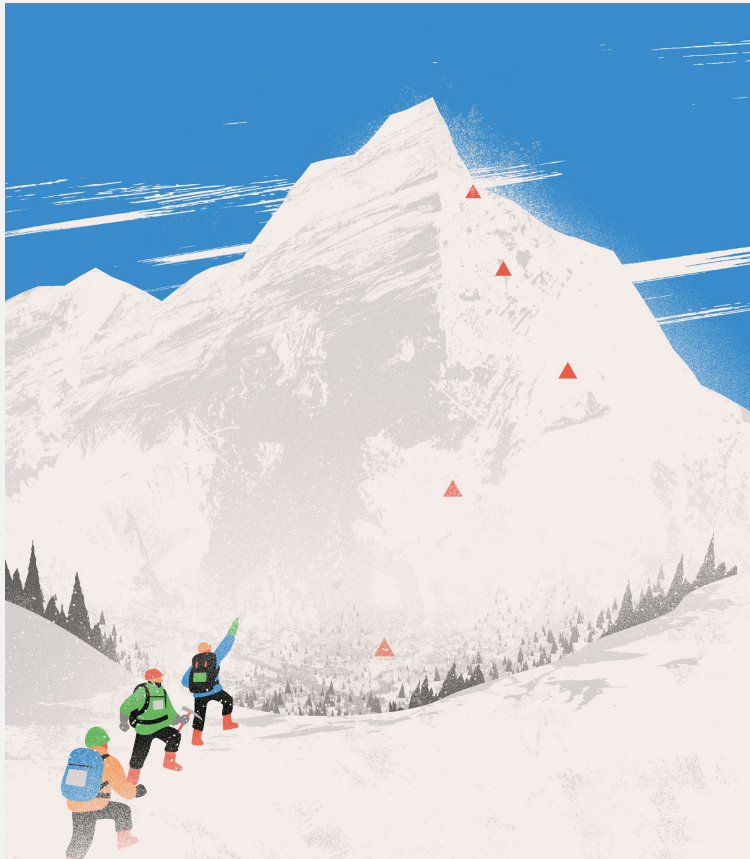


Gap Category	Key Lever	Check-list	Score
3 Robust Analysis & Reality Checks	B Perform Reality Checks	Robust reality checks of all assumptions, potentials, and plans	<input type="checkbox"/>
	A Robust Analysis	Perform robust analysis of the market, the customers & the potentials Robust analysis of the company, the business logic and the situation Apply data-driven and fact-based analysis	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

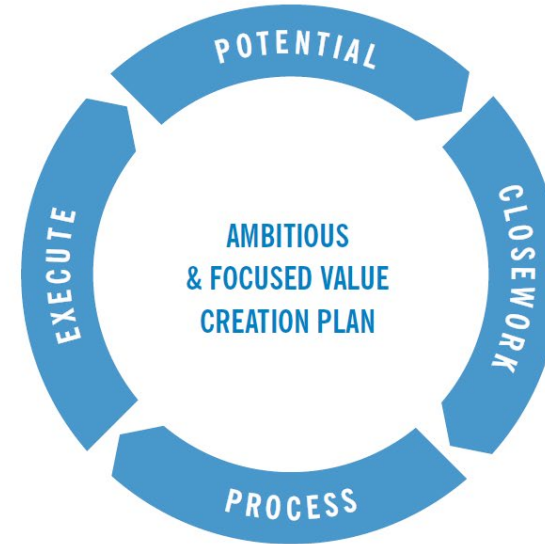


#4 - Engage the Organization

The Wheel of Success & Key Performance Gaps



#5 Effective Performance Management
Adjust & Support



Value Creation Impact
#2a Strategic Clarity
#3a Robust Market Analysis & Business Insights
#3b Reality Checks

#1 Effective Alignment & Closework Collaboration

#2b Sharp Focus & Clear Priorities
#4a Engage the Organization
#4b Right Skills & Resources



#4 - Engage the Organization

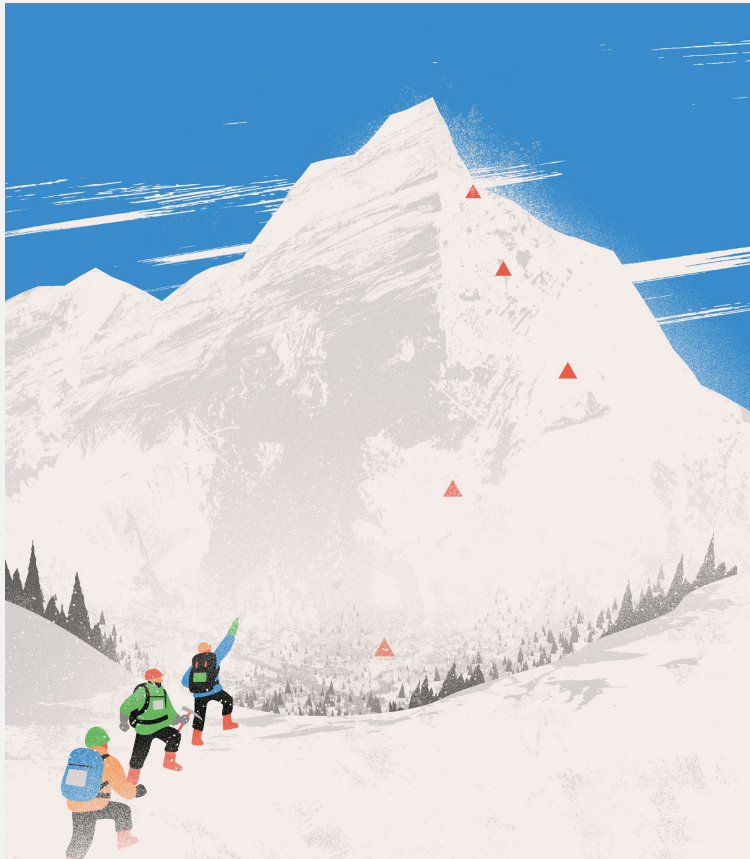


Gap Category	Key Lever	Check-list	Score
4 Engage the Organization	E Keep the Plan Alive	Frequently discuss how things are going	<input type="checkbox"/>
	D Get the Commitment	Build strong organizational ownership to the ambitions	<input type="checkbox"/>
	C Sell the Story	Tell and sell the story of the company's journey	<input type="checkbox"/>
	B Organize the Process	Break down targets and initiatives and delegate and empower	<input type="checkbox"/>
		Apply the W-model: A structured top-down and bottom-up process	<input type="checkbox"/>
A Involve People	Leverage co-workers' skills and experiences	<input type="checkbox"/>	
	Invite and engage the organization in developing the value creation plan	<input type="checkbox"/>	

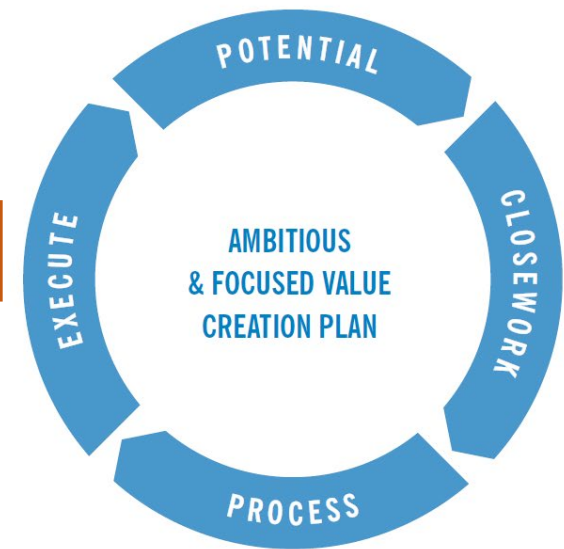


#5 - Manage Performance Effectively

The Wheel of Success & Key Performance Gaps



#5 Effective Performance Management
Adjust & Support



Value Creation Impact
#2a Strategic Clarity
#3a Robust Market Analysis & Business Insights
#3b Reality Checks

#1 Effective Alignment & Closework Collaboration

#2b Sharp Focus & Clear Priorities
#4a Engage the Organization
#4b Right Skills & Resources



#5 - Manage Performance Effectively



Gap Category	Key Lever	Check-list	Score
5 Effective Performance Management	E Accountability	Empower the organization to take accountability for the KPIs	<input type="checkbox"/>
	D Understand and Share Performance	Apply systematic root-cause analysis and feedback loops	<input type="checkbox"/>
		Frequently measure and share progress updates	<input type="checkbox"/>
	C Leading & Pragmatic KPIs	Work with leading and not only lagging KPIs	<input type="checkbox"/>
		Break down targets to a pragmatic set of KPIs	<input type="checkbox"/>
	B Clear Link to Value Creation Plan	Link performance management and KPIs to the value creation plan	<input type="checkbox"/>
A Right Structure Early-On	A balanced and structured model for performance management early on	<input type="checkbox"/>	

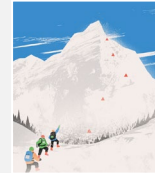
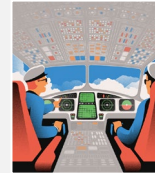
Content

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Executive Summary

Highlighted Themes

Deep Dive: Best Practice Lessons & Checklists





The Right People in the Right Position



“We partner with **ambitious management teams** and provide additional operational know-how, experience, and investment to help unlock companies’ full potential.”

- Nordic Private Equity Firm

“A thorough assessment of the **strength and suitability** of the **management team**, and the wider **organizational capacity** to deliver on the strategic themes are critical.”

- OPX Partners



The Wheel of Success for The Right People in the Right Position

The Wheel of Success & Key Performance Gaps



#5a Successful Recruitment
#5b People Development



#4 Clarity on Needs & Better Matching

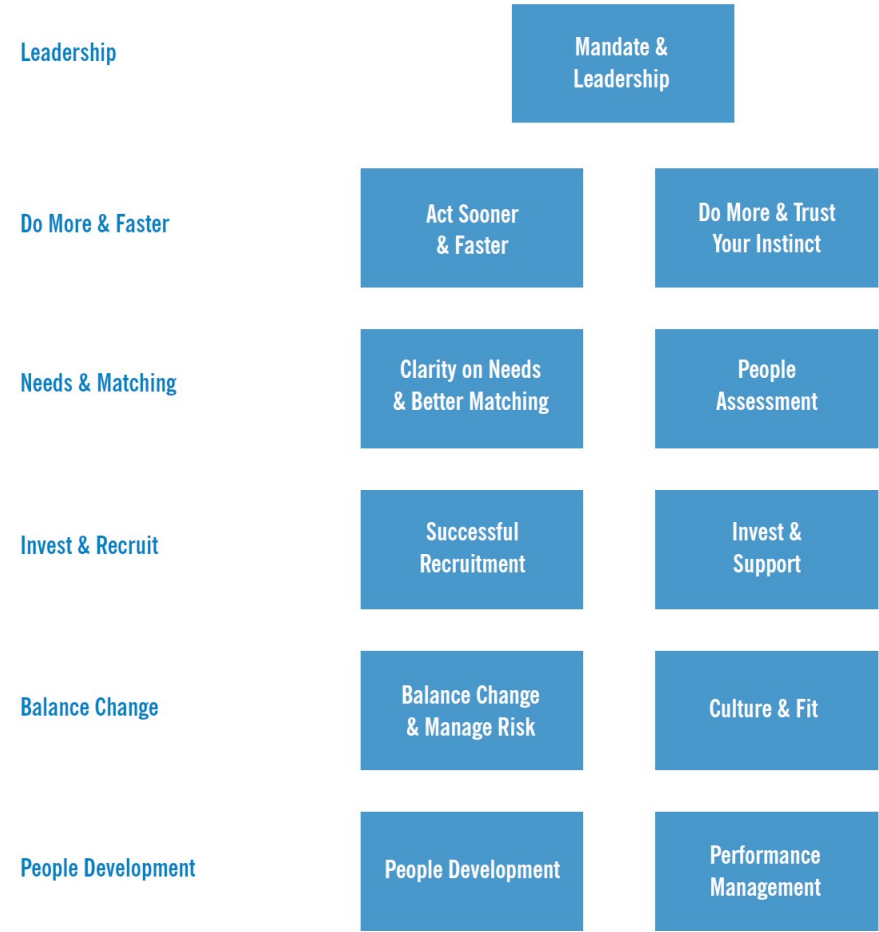
#1 Act Sooner & Faster
#2 Do More & Trust Your Instinct
Spend More Time & Effort

#3 Balance Change & Manage Risks
Respect Complexity



The Key Building Blocks

Key Building Blocks for Right People in the Right Place





In Short - Act Sooner & Do More



Gap Category	Key Lever	Check-list	Score
Right People in Right Key Positions	F Develop People	Invest in people development and training	<input type="checkbox"/>
	E Balance Risks	Balance risks associated with organizational change	<input type="checkbox"/>
	D Trust Instinct	Trust your instinct and gut feeling more often	<input type="checkbox"/>
	C Do More	Do more, invest more time and energy	<input type="checkbox"/>
	B Act Faster	Act more quickly and determined	<input type="checkbox"/>
	A Assess Needs	Assess the business needs and match accordingly	<input type="checkbox"/>

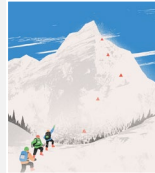
Content

The Author

Executive Summary

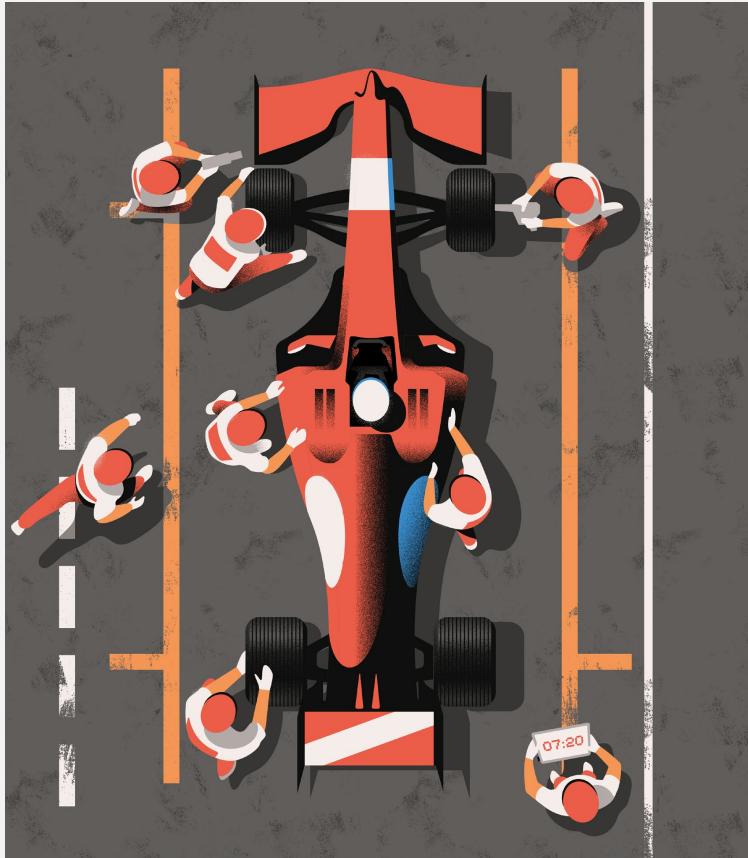
Highlighted Themes

Deep Dive: Best Practice Lessons & Checklists





Organizational Ownership



“Companies that create a winning culture are **five times** more likely to be **top performers**; and they have **five times** higher **EBIT Growth** over a 5-year period”

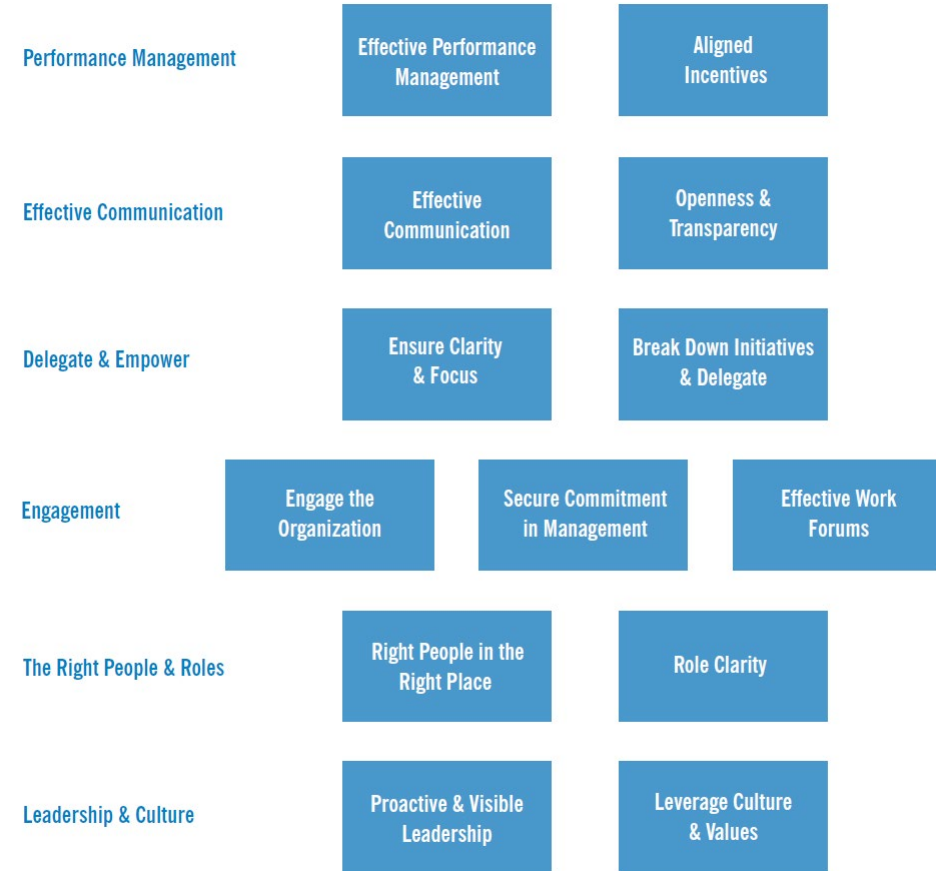
“In high-performance organizations people are **empowered** to make decisions, given the **resources** to get things done and held **accountable** for delivering results ...and also **energized & motivated** to tackle challenges”

- Bain & Company



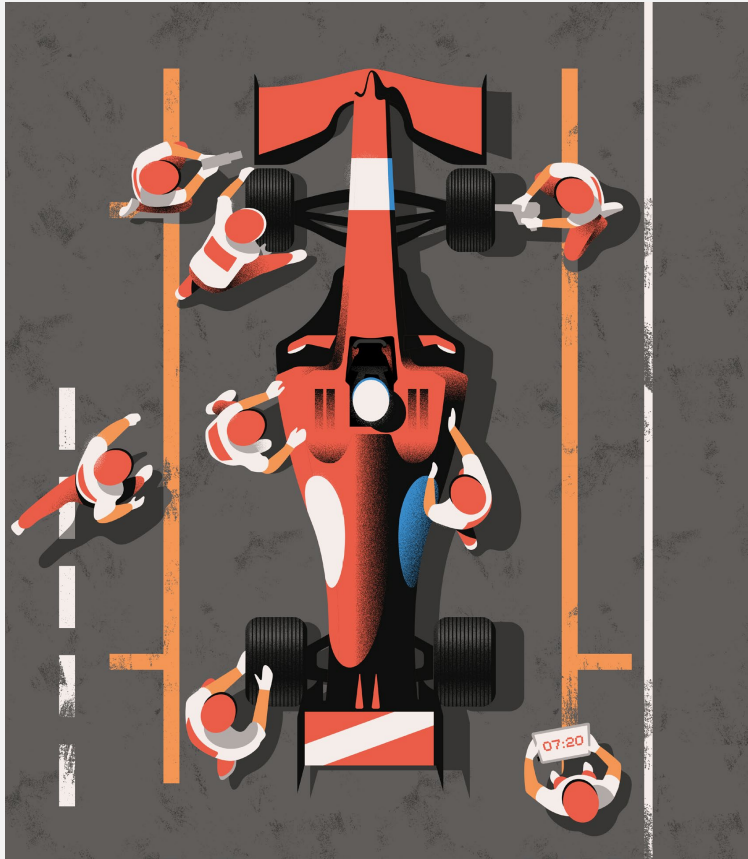
The Key Building Blocks

Key Building Blocks for Organizational Ownership





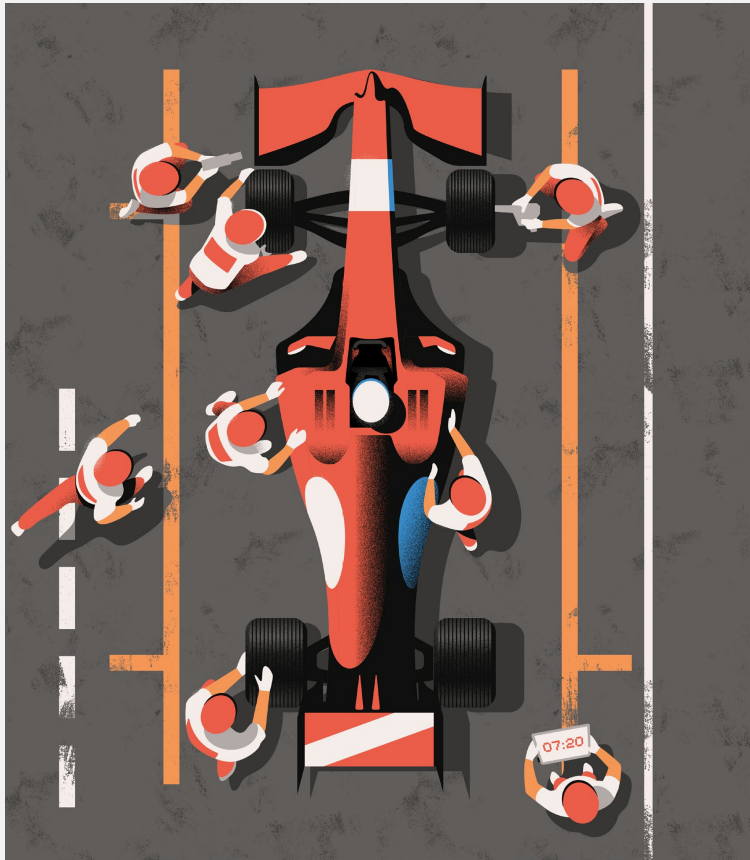
#1 - Engage the Organization



Gap Category	Key Lever	Check-list	Score
1 Engage the Organization	E Keep the Plan Alive	Frequently discuss how things are going	<input type="checkbox"/>
	D Get the Commitment	Build strong organizational ownership to the ambitions	<input type="checkbox"/>
	C Sell the Story	Tell and sell the story of the company's journey	<input type="checkbox"/>
	B Organize the Process	Break down targets and initiatives and delegate and empower	<input type="checkbox"/>
		Apply the W-model: A structured top-down and bottom-up process	<input type="checkbox"/>
A Involve People	Leverage co-workers' skills and experiences	<input type="checkbox"/>	
	Invite and engage the organization in developing the value creation plan	<input type="checkbox"/>	



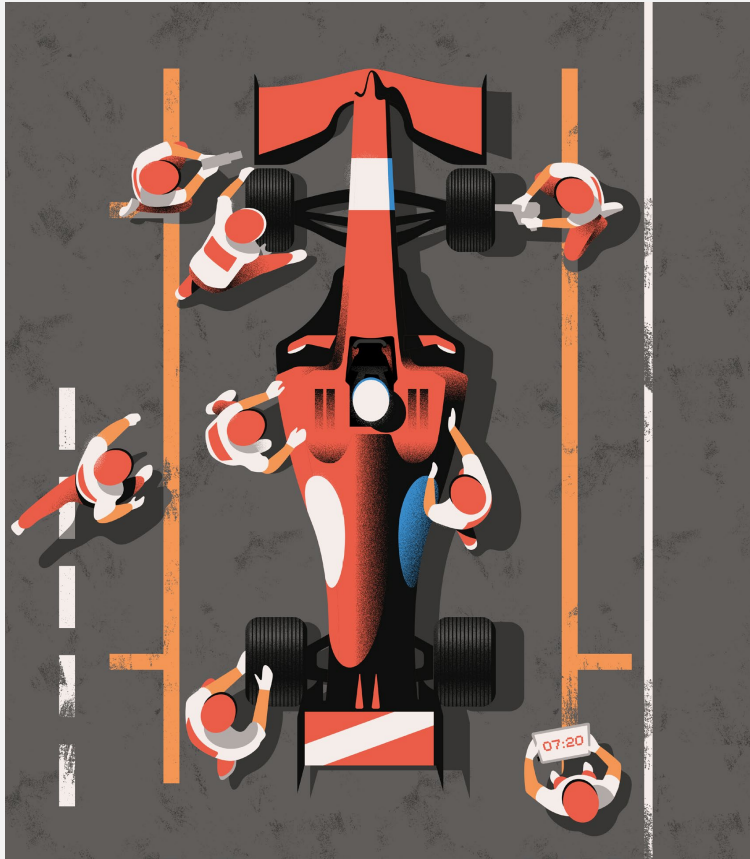
#2 - Communicate Effectively



Gap Category	Key Lever	Check-list	Score
2 Effective Communication	C A Two-Way Street	Remember: it's a two-way street, so leverage co-workers' input	<input type="checkbox"/>
	B Clear & Constant Communication	Share information and communicate transparently and frequently; try to reach everyone	<input type="checkbox"/>
		Keep communication clear, simple, and relevant	<input type="checkbox"/>
	A Sell the Vision	Communicate the big picture and clarify the 'Big Why'	<input type="checkbox"/>
		Tell and sell the story of the company's journey	<input type="checkbox"/>



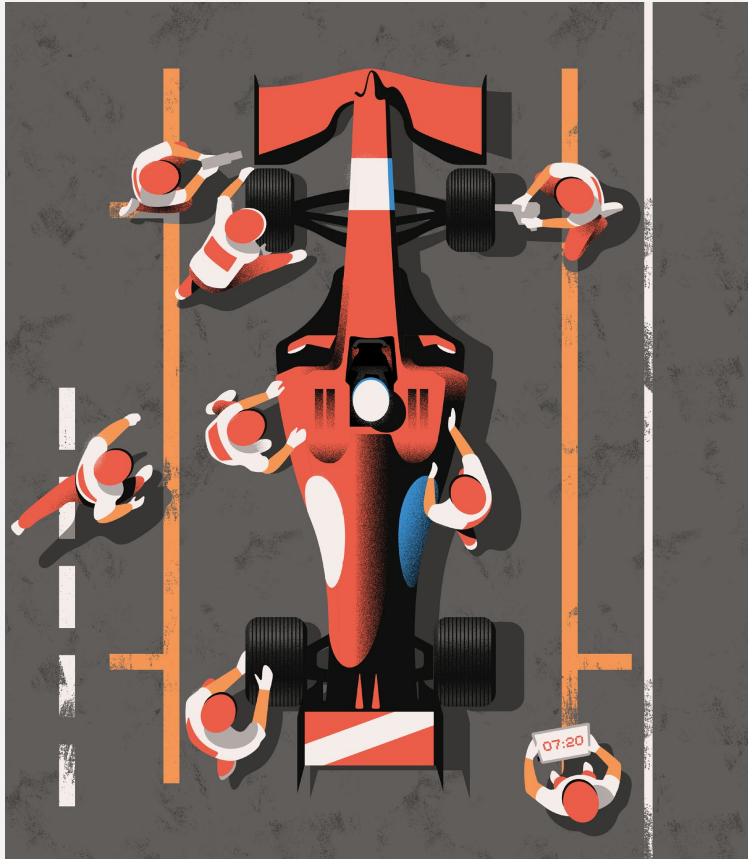
#3 - Manage Performance Effectively



Gap Category	Key Lever	Check-list	Score
<div style="border: 1px solid black; padding: 10px; display: inline-block;"> 3 Effective Performance Management </div>	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> E Accountability </div>	Empower the organization to take accountability for the KPIs	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> D Understand and Share Performance </div>	Apply systematic root-cause analysis and feedback loops Frequently measure and share progress updates	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> C Leading & Pragmatic KPIs </div>	Work with leading and not only lagging KPIs Break down targets to a pragmatic set of KPIs	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> B Clear Link to Value Creation Plan </div>	Link performance management and KPIs to the value creation plan	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> A Right Structure Early-On </div>	A balanced and structured model for performance management early on	<input type="checkbox"/>



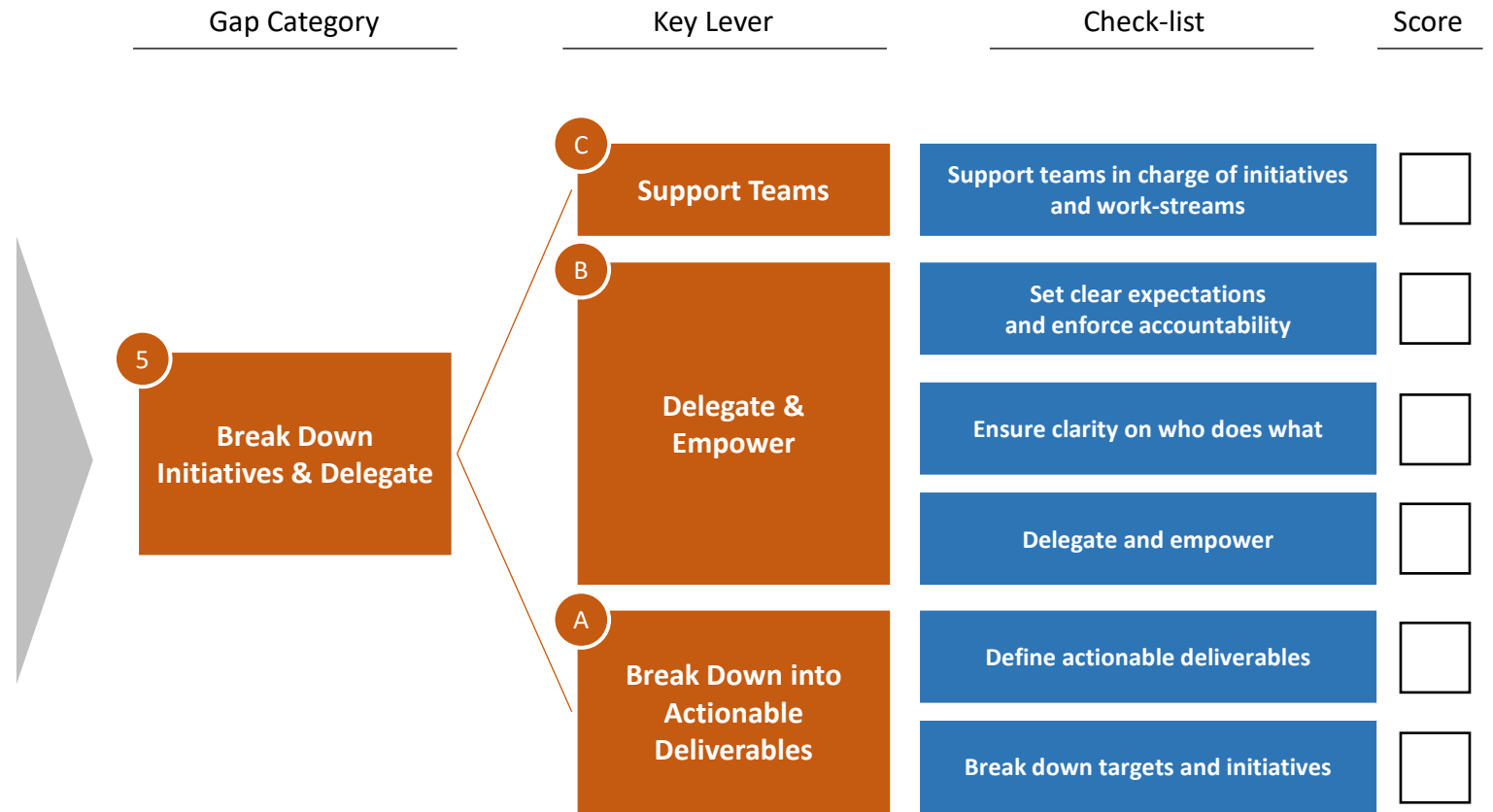
#4 - Ensure the Right People in the Right Place



Gap Category	Key Lever	Check-list	Score
<div style="border: 1px solid black; padding: 5px; display: inline-block;"> 4 Right People in Right Key Positions </div>	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> F Develop People </div>	Invest in people development and training	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> E Balance Risks </div>	Balance risks associated with organizational change	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> D Trust Instinct </div>	Trust your instinct and gut feeling more often	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> C Do More </div>	Do more, invest more time and energy	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> B Act Faster </div>	Act more quickly and determined	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> A Assess Needs </div>	Assess the business needs and match accordingly	<input type="checkbox"/>



#5 - Break-Down Initiatives & Delegate



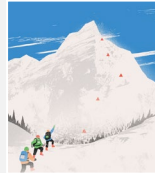
Content

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Executive Summary

Highlighted Themes

Deep Dive: Best Practice Lessons & Checklists





Strong Momentum & Implementation Success



“We form close partnerships with management and seek to realize the full potential of our businesses by applying our **owner philosophy**:

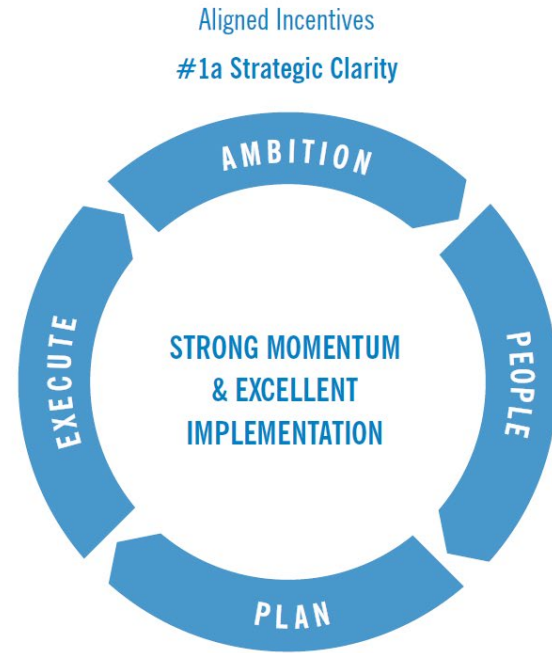
- Big and bold goals
- Low number of high impact initiatives
- World class leadership at all levels
- **Accelerate & Capitalize on strong momentum**”

- Nordic Private Equity Firm



The Wheel of Success for Momentum & Implementation Success

The Wheel of Success & Key Performance Gaps



#2 Effective Performance Management
#3 Adequate Resources
Adjust & Support

Aligned Incentives
#1a Strategic Clarity

#1c Engage the Organization
#1d Right People & Skills
Proactive Visible Leadership / Effective Communication

#1b Sharp Focus & Clear Priorities
Break Down Initiatives / Delegate & Empower



The Key Building Blocks

Key Building Blocks for Momentum & Implementation Success



Performance Management

Effective Performance Management

Be Agile & Flexible

Manage Time & Pace

Delegate & Empower

Break Down Initiatives

Delegate & Empower

Focus & Priorities

Ensure Clarity

Focus & Right Priorities

Engagement

Engage the Organization

Secure Commitment in Management

Effective Communication

The Right People & Resources

Right People in the Right Place

Role Clarity

Adequate Resources

Leadership & Culture

Proactive & Visible Leadership

Leverage Culture & Values



#1ab - Ensure Clarity & Focus

The Wheel of Success & Key Performance Gaps



#2 Effective Performance Management
#3 Adequate Resources
Adjust & Support



#1c Engage the Organization
#1d Right People & Skills
Proactive Visible Leadership / Effective Communication



#1ab - Ensure Clarity & Focus



Gap Category	Key Lever	Check-list	Score
1 Strategic Clarity & Focused Priorities	D All in on Few Must Wins	Don't do too much at the same time	<input type="checkbox"/>
	C Slice the Elephant	'Slice the elephant' and break down the targets and initiatives	<input type="checkbox"/>
	B Prioritize Hard	Clear prioritization of the value creation plan initiatives	<input type="checkbox"/>
		Prioritize the initiatives with biggest impact on value creation	<input type="checkbox"/>
A Ensure Shared Clarity	Shared clarity on specific initiatives, road-maps, and time plans	<input type="checkbox"/>	
	Secure a clear understanding of the strategy and the 'Big Why'	<input type="checkbox"/>	
	Shared clarity of the overall vision, objectives and targets	<input type="checkbox"/>	



#1c - Engage the Organization

The Wheel of Success & Key Performance Gaps



#2 Effective Performance Management
#3 Adequate Resources
Adjust & Support



#1b Sharp Focus & Clear Priorities
Break Down Initiatives / Delegate & Empower

#1c Engage the Organization
#1d Right People & Skills
Proactive Visible Leadership / Effective Communication



#1c - Engage the Organization



Gap Category	Key Lever	Check-list	Score
1 Engage the Organization	E Keep the Plan Alive	Frequently discuss how things are going	<input type="checkbox"/>
	D Get the Commitment	Build strong organizational ownership to the ambitions	<input type="checkbox"/>
	C Sell the Story	Tell and sell the story of the company's journey	<input type="checkbox"/>
	B Organize the Process	Break down targets and initiatives and delegate and empower	<input type="checkbox"/>
		Apply the W-model: A structured top-down and bottom-up process	<input type="checkbox"/>
A Involve People	Leverage co-workers' skills and experiences	<input type="checkbox"/>	
	Invite and engage the organization in developing the value creation plan	<input type="checkbox"/>	



#1d - Right People in the Right Place

The Wheel of Success & Key Performance Gaps



#2 Effective Performance Management
#3 Adequate Resources
Adjust & Support



#1b Sharp Focus & Clear Priorities
Break Down Initiatives
/ Delegate & Empower

#1c Engage the Organization
#1d Right People & Skills
Proactive Visible Leadership
/ Effective Communication



#1d - Right People in the Right Place



Gap Category	Key Lever	Check-list	Score
1 Right People in Right Key Positions	F Develop People	Invest in people development and training	<input type="checkbox"/>
	E Balance Risks	Balance risks associated with organizational change	<input type="checkbox"/>
	D Trust Instinct	Trust your instinct and gut feeling more often	<input type="checkbox"/>
	C Do More	Do more, invest more time and energy	<input type="checkbox"/>
	B Act Faster	Act more quickly and determined	<input type="checkbox"/>
	A Assess Needs	Assess the business needs and match accordingly	<input type="checkbox"/>



#2 - Manage Performance Effectively

The Wheel of Success & Key Performance Gaps



#2 Effective Performance Management
#3 Adequate Resources
 Adjust & Support





#2 - Manage Performance Effectively



Gap Category	Key Lever	Check-list	Score
2 Effective Performance Management	E Accountability	Empower the organization to take accountability for the KPIs	<input type="checkbox"/>
	D Understand and Share Performance	Apply systematic root-cause analysis and feedback loops	<input type="checkbox"/>
		Frequently measure and share progress updates	<input type="checkbox"/>
	C Leading & Pragmatic KPIs	Work with leading and not only lagging KPIs	<input type="checkbox"/>
		Break down targets to a set of pragmatic KPIs	<input type="checkbox"/>
	B Clear Link to Value Creation Plan	Link performance management and KPIs to the value creation plan	<input type="checkbox"/>
A Right Structure Early-On	A balanced and structured model for performance management early on	<input type="checkbox"/>	

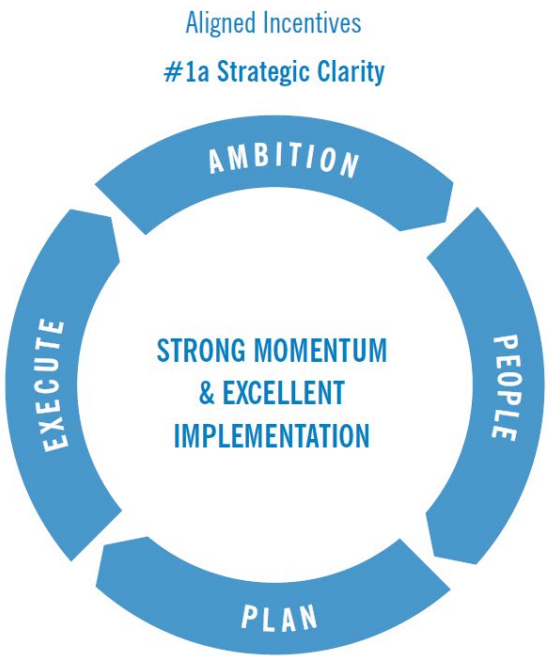


#3 - Secure Adequate Resources

The Wheel of Success & Key Performance Gaps



#2 Effective Performance Management
#3 Adequate Resources
 Adjust & Support



Aligned Incentives
 #1a Strategic Clarity

#1c Engage the Organization
 #1d Right People & Skills
 Proactive Visible Leadership / Effective Communication

#1b Sharp Focus & Clear Priorities
 Break Down Initiatives / Delegate & Empower



#3 - Secure Adequate Resources

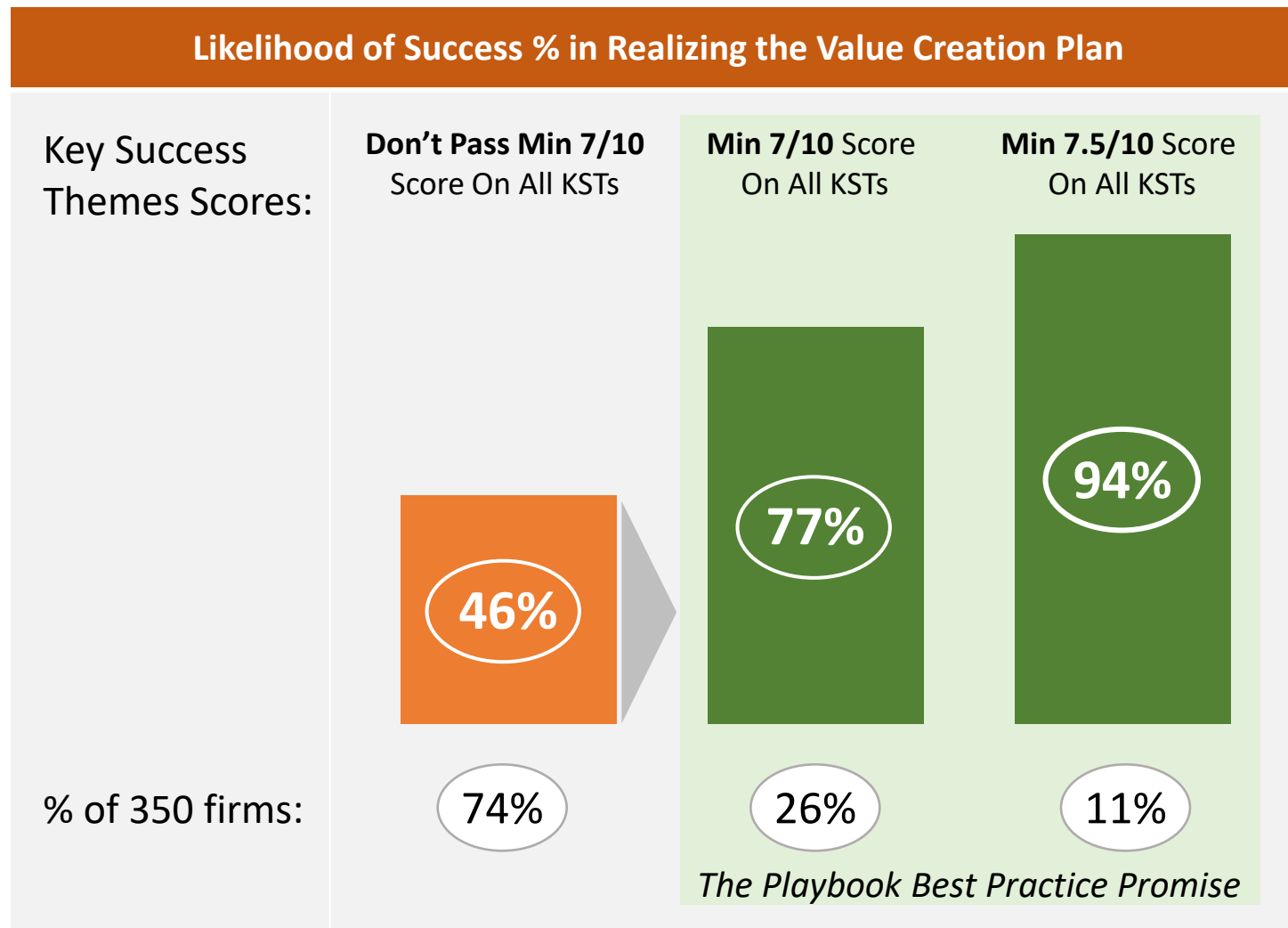


Gap Category	Key Lever	Check-list	Score
3 Adequate Resources	C Resource Allocation	Optimal allocation of resources	<input type="checkbox"/>
	B People & Skills	The right skills & capacity	<input type="checkbox"/>
		The right people in the right key positions	<input type="checkbox"/>
	A Financing	Sufficient funding for investments	<input type="checkbox"/>
		Sufficient capital to support plan	<input type="checkbox"/>

Summary: Increase the Success Rate from 46% to 94% by Applying Playbooks' Best Practices

Key Success Themes

- Alignment
- Critical Support
- Governance
- Value Creation Plan
- Right Team
- Org. Ownership
- Momentum
- CEO Leadership



Summary: Championship-level Performance Requires Mastery of Two Dimensions

