



Sample materials:

**Performance
Management**

Case Study: Performance Management

Context:

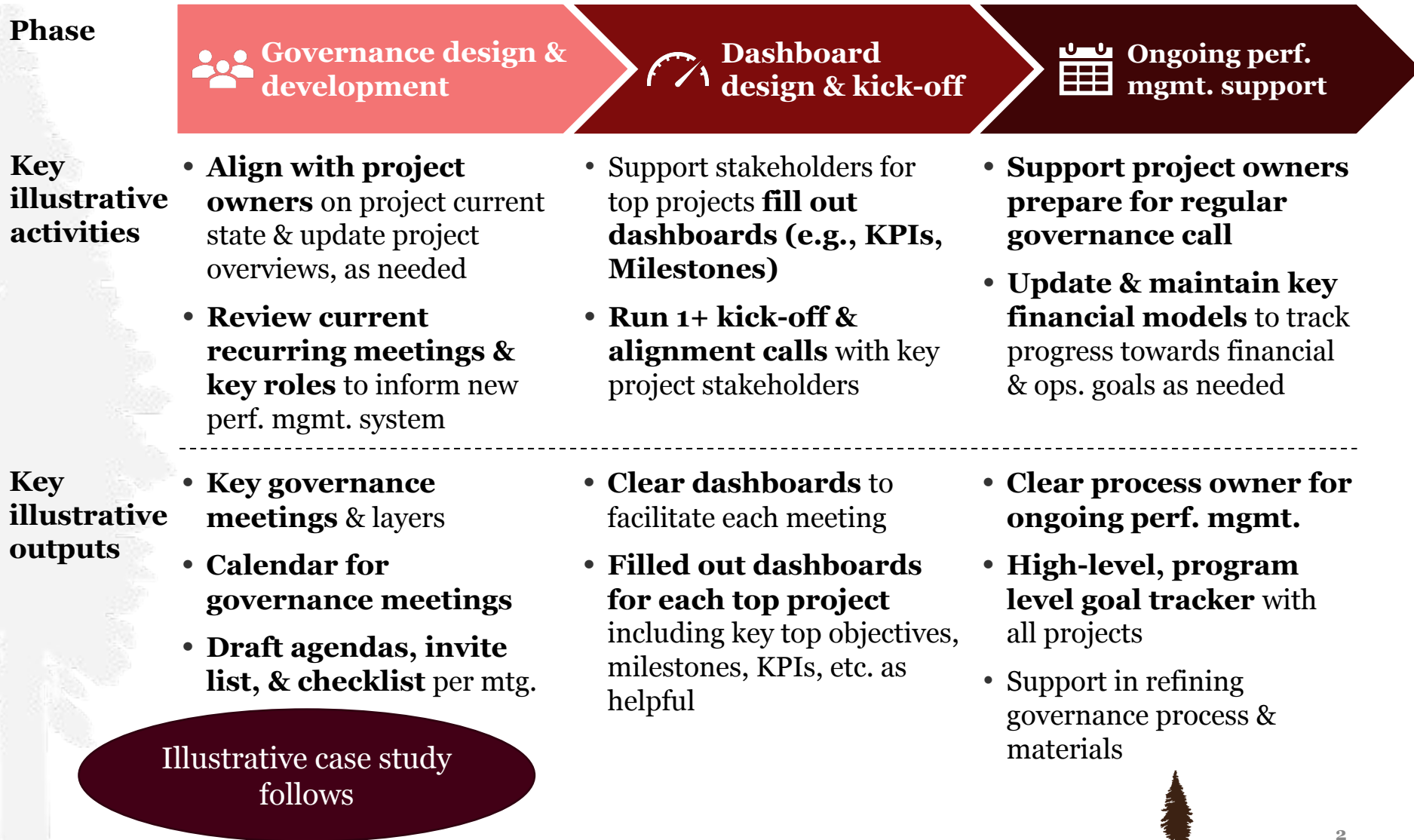
- MetroCure built out a high-level growth strategy with several high-value projects, but the teams struggled to make progress over the subsequent 6 months
- MetroCure reached out to RWA to review their project, develop a new governance system to ensure accountability, and support the team kick off & run the perf. mgmt. system
- The team built out & implemented a full performance management system to track performance, ensure project accountability, and efficiently leverage stakeholders time & insights

Top illustrative insights:

- **Key project teams had trouble ensuring cross-functional support & alignment** due to a lack of effective and regular touchpoints or templates
- MetroCure teams reassessed their top project opportunities & **set clear monthly performance & financial goals per opportunity adding up to ~\$72M in annualized topline revenue growth**
- By the end of the project (~6 months) **the MetroCure team was successfully driving progress on the overall portfolio of initiatives & hitting their key enterprise growth goals**

Note: Names and details have been changed for client confidentiality

Perf. management efforts consist of three key phases: governance design & development, dashboard design & kick-off, and ongoing performance management support



Illustrative case study follows

Chief stakeholders for each opportunity or workstream given one of 5 possible distinct roles

Key role

Responsible (R)
("Manager")

Overview

- The person who manages the work for a given project or step in a process
- Provides updates / recommendations to the 'Accountable' role (the owner)
- Delegates work to the 'Support' and 'Consulted' roles

Accountable (A)
("Owner")

- The 'Owner' for a project or step; the person ultimately held accountable for the work or decision
- Holds final decision-making authority
- Delegates work to the 'Responsible' role and signs off as needed

Support (S)

- People who provide project or decision support to the 'Responsible' role for a given set of tasks or sub-components
- Do not hold final decision-making authority
- Often (but not always) report to the 'Responsible' role

Consulted (C)

- People whose opinions are sought for a given project or step often in two-way communication (e.g., subject matter experts)
- Generally do not directly complete or do work simply advise and consult

Informed (I)

- People kept up-to-date on a given project or step, most often the status of the project or decision made for a given step
- Typically one-way communication with information provided, not gathered



Performance management materials & processes can be broken down into two key areas

Governance system



Robust system for driving portfolio-level performance management and follow-through across the organization with clear process (e.g., meetings, cadence), owners, and objectives; can be implemented at multiple levels (e.g., project teams, executive team); helpful to designate a “governance lead” to drive the process over time

Dashboards



An enterprise-wide project dashboard that links each project to a specific owner and tracks key performance measures (e.g., top KPI, top milestone), and detailed, project-specific dashboards that track performance and progress against key measures (KPIs and milestones) per project over time



The governance model was divided into 3 layers to help stakeholders work efficiently and effectively

■ Deep-dive follows

Governance layer	Overview	Key objectives	Cadence	Lead
Project Team Governance	Project level governance run by each owner and team	<ul style="list-style-type: none"> ▪ Drive progress against key milestones and KPIs ▪ Surface and address key roadblocks 	<ul style="list-style-type: none"> ▪ Bi-weekly check-ins ▪ Quarterly strategy meeting 	<ul style="list-style-type: none"> ▪ Ana
Executive Team Governance	Portfolio-level governance by the executive team	<ul style="list-style-type: none"> ▪ Drive performance against key company and project goals (KPIs, milestones) ▪ Surface and address roadblocks ▪ Prioritize and direct resources 	<ul style="list-style-type: none"> ▪ Monthly reviews ▪ Quarterly strategy meeting ▪ Annual strategy meeting 	<ul style="list-style-type: none"> ▪ Ana
Board Engagement	Board engagement on strategic plan and project performance	<ul style="list-style-type: none"> ▪ Provide updates on key enterprise goals and project performance ▪ Ensure Board alignment ▪ Get buy-in for resources 	<ul style="list-style-type: none"> ▪ Quarterly Board update ▪ Annual Board update 	<ul style="list-style-type: none"> ▪ Matthew

Each governance layer has 1+ recurring meetings

Executive mtg.	High-level overview	Key goals	Attendees	Materials to prepare
<p>Monthly review</p>	<p>Executive meeting to (a) review KPI and milestone dashboards, (b) discuss achievements, (c) identify and address roadblocks and (d) agree on next steps</p>	<ul style="list-style-type: none"> Review and discuss performance Revise / update goals Address near-term opportunities and roadblocks 	<p>Required</p> <ul style="list-style-type: none"> CEO Presenting Owners and Responsible <p><i>Optional</i></p> <ul style="list-style-type: none"> Other Owners/ Responsible 	<ul style="list-style-type: none"> Project / enabler overviews and dashboards
<p>Quarterly strategy meeting</p>	<p>Full executive team meeting to (a) review leadership list, (b) review performance and discuss major roadblocks, challenges and opportunities, (c) adjust goals and plans and (d) prep for Board meeting</p>	<ul style="list-style-type: none"> Review and discuss performance Identify & address key resource needs Prep for Board meeting 	<p>Required</p> <ul style="list-style-type: none"> CEO All Owners All Responsible All Executives <p><i>Optional</i></p> <ul style="list-style-type: none"> Support (select) 	<ul style="list-style-type: none"> Updated leadership list Project and enabler overviews and KPI and milestone dashboards
<p>Annual strategy meeting</p>	<p>Strategy meeting to (a) review progress against strategic plan, (b) assess performance for all projects and enablers, (c) review and revise KPIs and milestones, (d) review and revise list of projects and enablers, (e) prep for annual Board meeting</p>	<ul style="list-style-type: none"> Comprehensive performance review Identify new projects / enablers Identify resource needs Prep for Board meeting 	<p>Required</p> <ul style="list-style-type: none"> All Owners All Responsible All Executives <p><i>Optional</i></p> <ul style="list-style-type: none"> Support (select) 	<ul style="list-style-type: none"> Updated <document> list Projects and enabler overviews and KPI and milestone dashboards



RWA drafted dashboards for all key meetings to ensure clear goals, timeline, and processes to guide performance management

Draft starter agendas for Monthly executive review meeting

Key activity	Activity overview	Person	Time
▪ Kick-off meeting	▪ Kick-off meeting and present order of high-priority projects and enablers to discuss	▪ <Name>	▪ X mins
▪ Review high-priority projects and enablers	• Present and discuss performance for high-priority projects and select enablers: – Presentation of dashboard – Discuss top achievements, challenges and gaps	▪ <Name>	▪ X hrs X mins
▪ Close meeting	▪ Discuss plan and share expectations for next month ▪ Wrap-up the meeting and make closing remarks	▪ <Name>	▪ X mins

The monthly executive allow project teams to report progress to <program owner> to ensure accountability towards the regular goals and identify key resource and support needs



RWA also developed key pre & post meeting processes to ensure high value, insightful meetings

Governance checklist for monthly executive review: *Timing*

- Set-up presentation (PPT file): *~X days pre-meeting*
- Draft agenda based on latest plan: *~X days pre-meeting*
- Meet <Name> for 30 minutes to finalize agenda, presenters and time allocation: *~X days pre-meeting*
- Email presenting project / enabler owners requesting their presentations: *~X days pre-meeting*
- Update <Document> and insert at the beginning of the presentation: *~XX days pre-meeting*
- Collect <Document> from each presenting project / enabler owner: *~X days pre-meeting*
 - Complete set of materials, including:
 - <Dashboard>
 - <Document 1>
 - <Document 2>
 - <Goal tracking>
 - Appropriately color goals based on performance
- Send out latest materials and agenda to all attendees: *~X days pre-meeting*
- Hold the meeting (and take note of action items, follow-ups, side conversations, etc.): *Meeting day*
- Send emails to owners of all action items and follow-ups: *X days post-meeting*
- Calendar next monthly executive value creation planning and get invites out: *~X says post-meeting*



Key meetings were announced and scheduled well in advance to ensure visibility

Sample Q2 20XX calendar of project and executive team governance meetings

Project team meetings

Bi-weekly check-in
 Quarterly strategy meeting

April 20XX

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

June 20XX

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Executive team meetings

Monthly review
 Quarterly strategy meeting

May 20XX

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

July 20XX

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					



Team worked with project level teams to identify track perf. across KPIs, goals, & milestones, in addition to risks and issues

PROJECT 1		GOALS AND UPDATES FROM LAST MEETING				GOALS FOR NEXT MEETING			
Overview: <X>		Action	Owner	Status	Action	Owner			
Accountable	Ana/ Manuel	Finalize <offer> ramp-up	Jeff		Finalize assessment roadmap	Jeff			
Responsible	Jeff	Update project roadmap	Manuel		Action plan for IT dev. hiring	Manuel			
Target completion date	Ongoing	Complete function assess.	Jeff		Onboard top 10 payers	Jeff			
Tgt. June 'XX RR impact	\$5.0M	Cont. to build new functions	Jeff						
Tgt. Dec 'XX RR impact	\$7.2M								
RISKS & ISSUES		KPI & VALUE DRIVER SUMMARY							
Description			20XX YTD	Var.	Mar 'XX	Var.	Prev. qtr	Var.	
Resource constraints decreasing dev. velocity		% calls captured	plan 25.82%	1.6%	26.8%	1.9%	26.7%	1.9%	
Lack of <offer> support structure (e.g., roles)			actual 24.20%		24.9%		24.8%		
Dev. team & stability team are the same people		% HIPAA Validation	plan 69.4%	5.4%	72.5%	4.3%	71.3%	5.3%	
Access and alignment on required reporting			actual 74.8%		76.8%		76.6%		
<Payers> resistance to new features									
SUPPORT / DECISIONS NEEDED		WORK PLAN							
Description		Milestone				Owner	Target		
Manuel: Drive product team to build out monitoring, alarming & roles/resp. to streamline new day-to-day processes		Draft roadmap with updated financial & ops. monthly goals for 20XX				Manuel	2/6/20XX		
		ID & action on the top ~3 feature opportunities focused on containment				Jeff	4/1/20XX		
		Dev. & test draft of new offer in the SE market, work w/ Product team				Jeff	5/1/20XX		

The team built the dashboard in Google Sheets out of the 4 potential alternatives (e.g., excel, confluence, etc.) due to convenience and accessibility

After the governance kick-off, RWA supported MetroCure run & prepare for key governance meetings

Key responsibilities

Overview

Run meeting

- Run regular key executive and potentially board level meetings to ensure the team effectively reviews all key projects, identifies key topics to discuss, and ensures alignment on next steps

Support owner's prep for meeting

- As helpful, sync with key project owners before meetings to review key materials (e.g., dashboards) and refine key outputs (e.g., clarify key support needs)

Track progress towards goals (Ops & Financial)

- Work with key stakeholders to ensure easy, consistent process for tracking key metrics (e.g., KPIs, est. financial impact); develop & run regular cadence for compiling data for dashboards

Synthesize overall performance trackers

- Compile all key KPI and financial data, and synthesize into q high level performance tracker to show progress towards the overall program progress

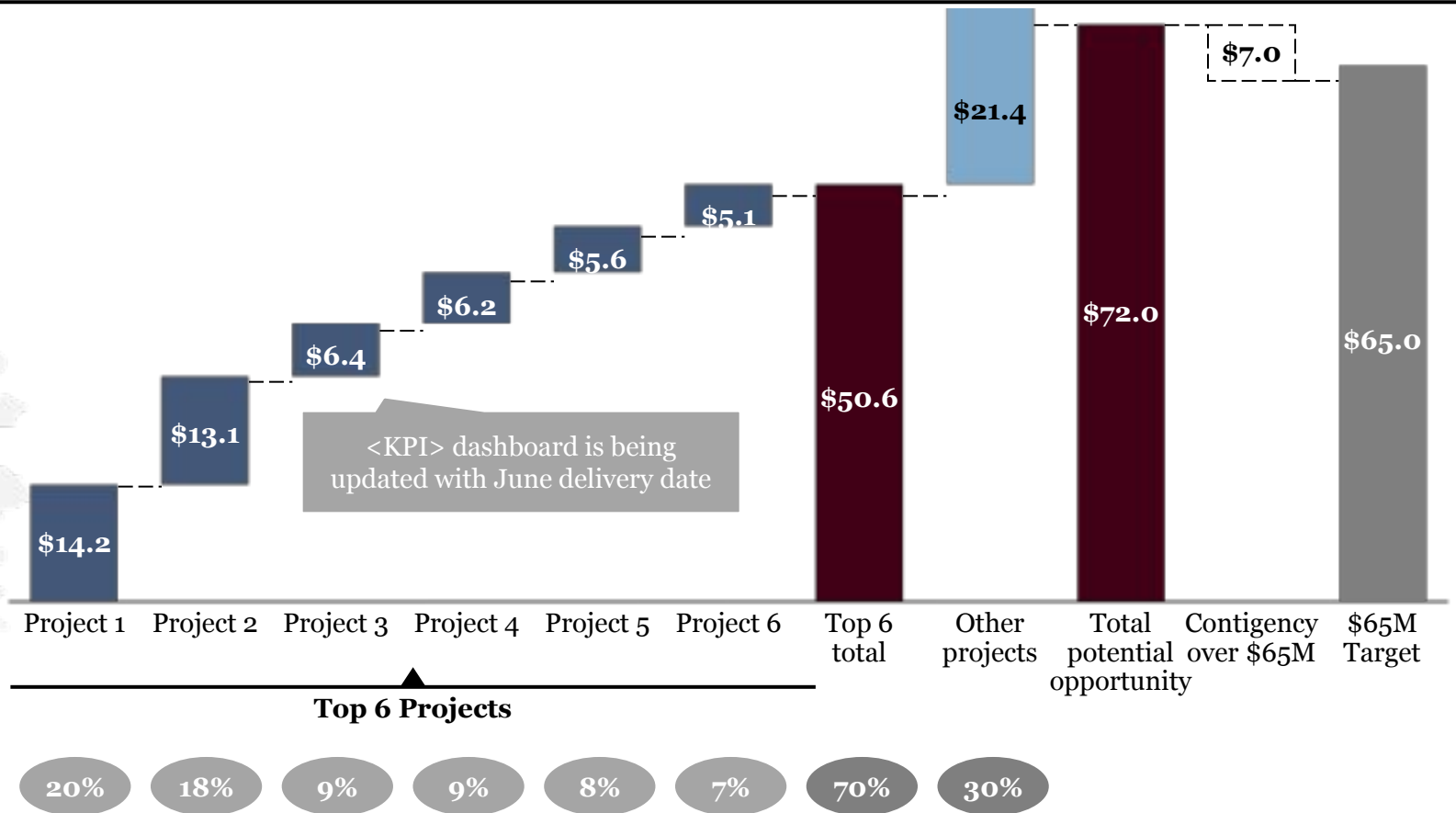
Identify key program takeaways & next steps

- Join key recurring meetings (e.g., monthly) & identify any key takeaways or insights from the conversations & share with the executive team & help drive progress on projects as needed



RWA worked with MetroCure stakeholders to set and refine monthly & EOY EBITDA goals for each top project

Potential annualized EBITDA impact per project by Dec 'XX (\$s)

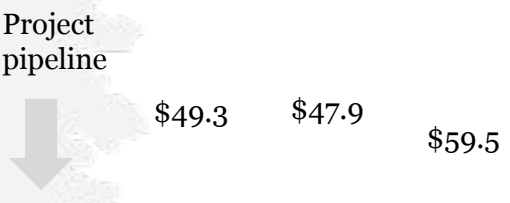
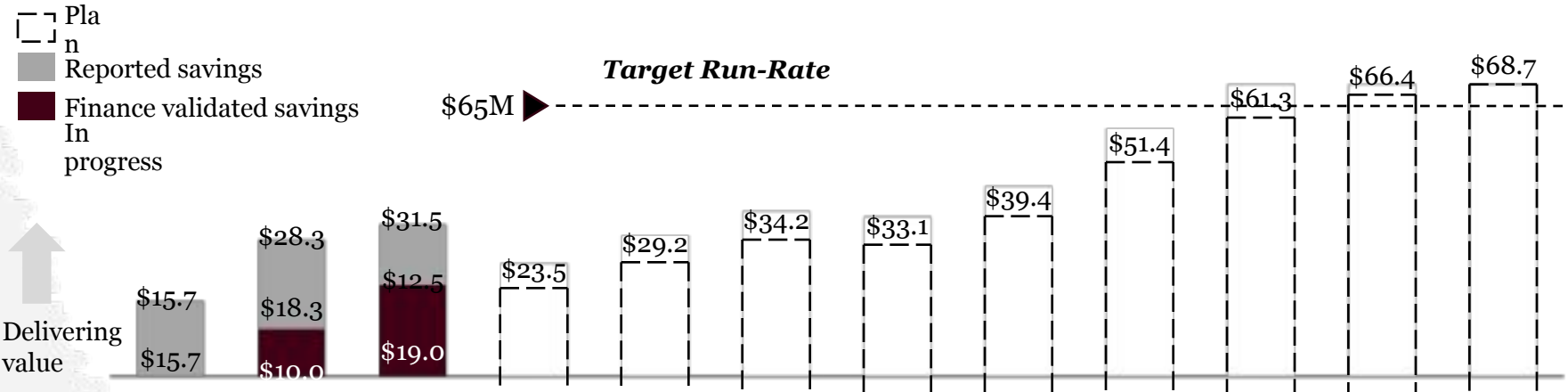


% of total:



RWA then supported stakeholders estimate & validate monthly savings & the program's performance vs target

Planned vs validated annualized savings per month to date (\$Ms)

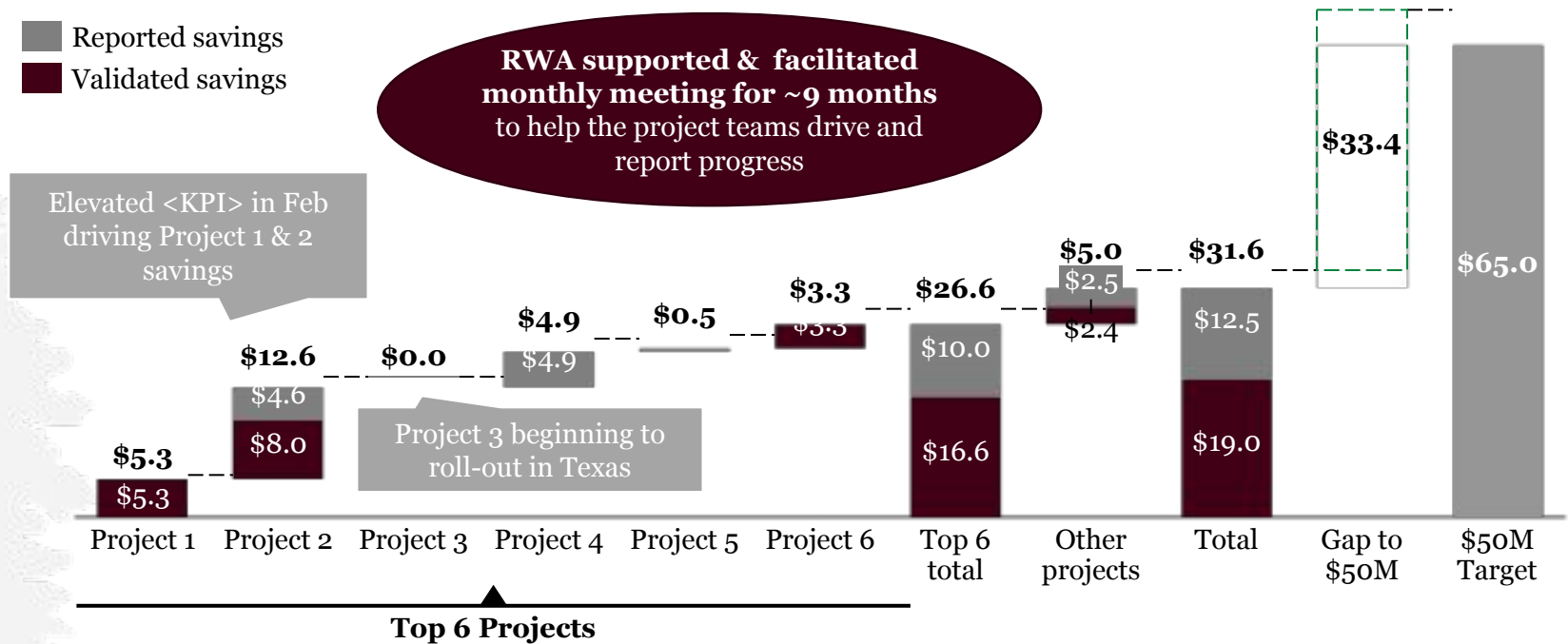


Reported savings reduction caused by a significant decrease of internal CPC, shrinking BPO-CC savings; all other initiatives steady or improving

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total pot. program value	\$65.0	\$66.2	\$72.0	-	-	-	-	-	-	-	-	-
Contingency over \$65M	\$0.0	\$1.2	\$7.0	-	-	-	-	-	-	-	-	-

After compiling the key data per project, RWA created a portfolio level view to facilitate the monthly meetings

Planned vs validated March 20XX annualized savings per project (\$Ms)



Top 6 Projects

Plan Mar. Savings (\$Ms):



March actual / plan





REDWOOD  **ADVISORS**