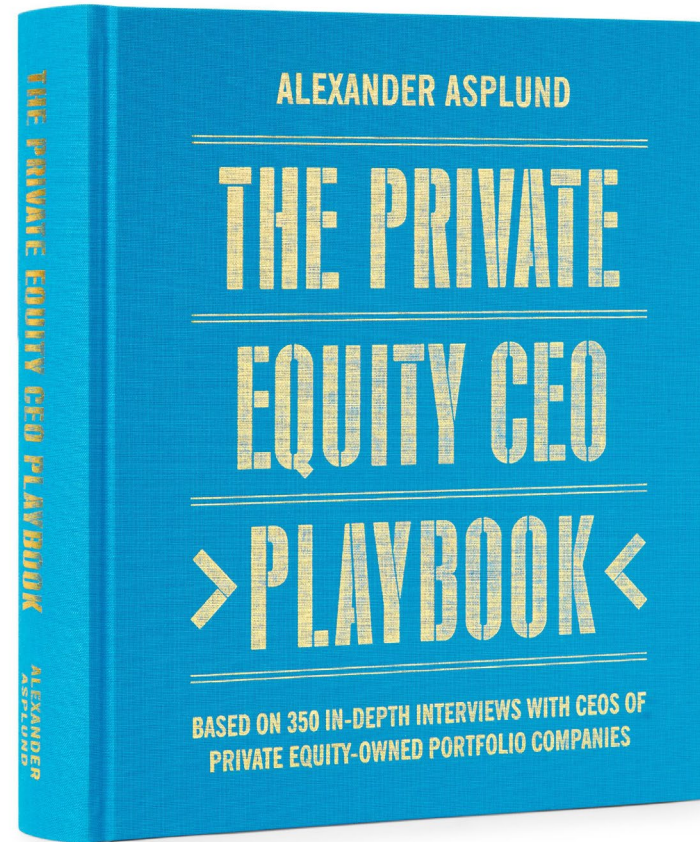
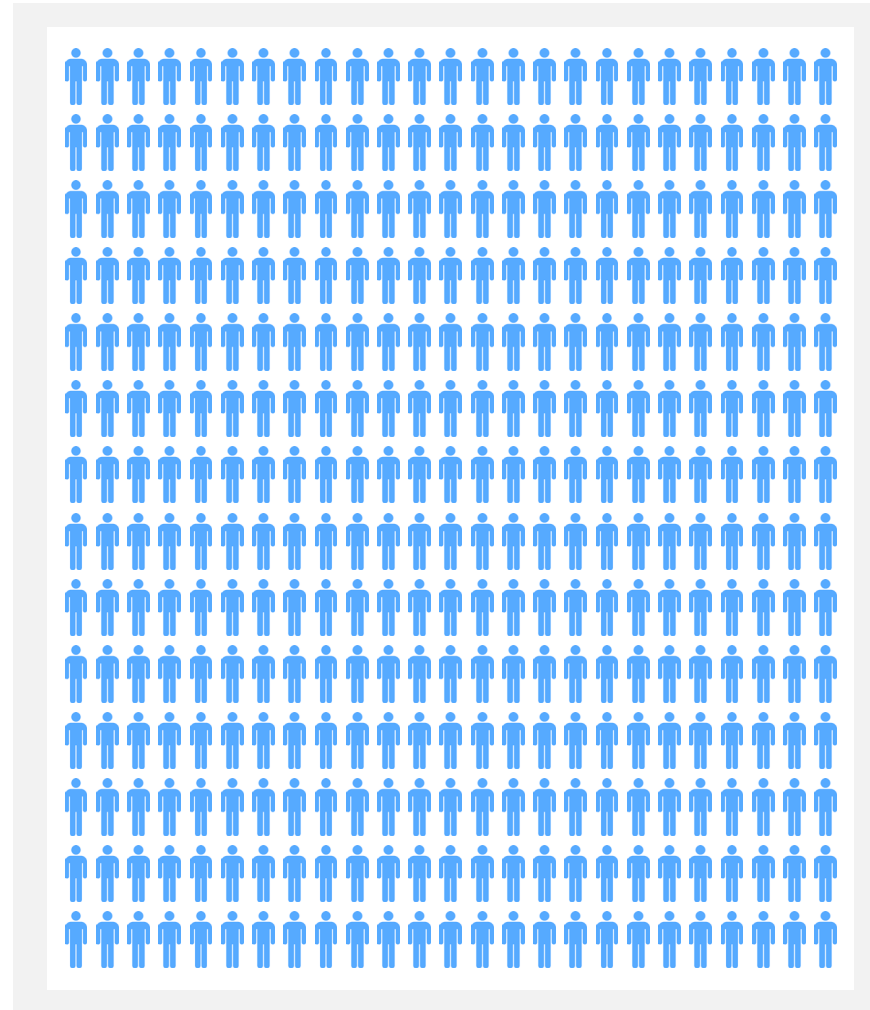
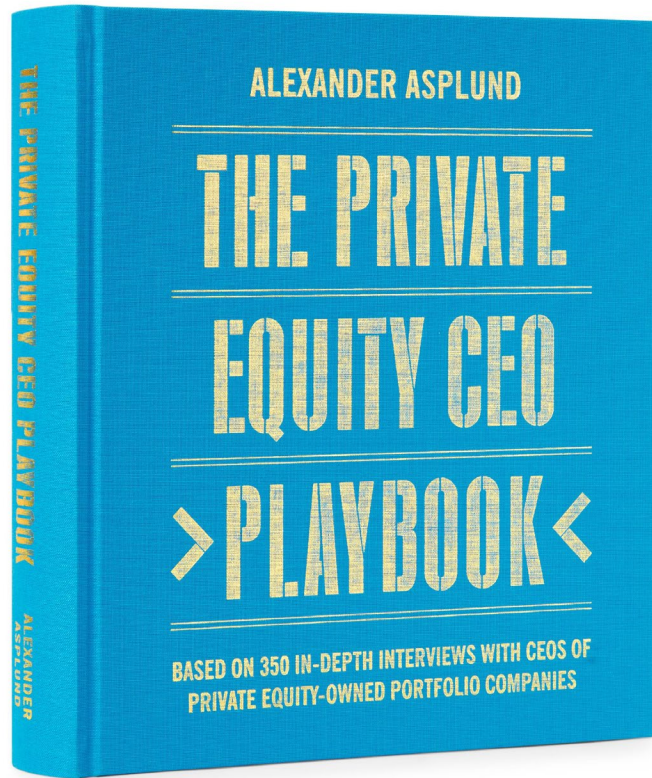


THE PRIVATE EQUITY CEO >PLAYBOOK<

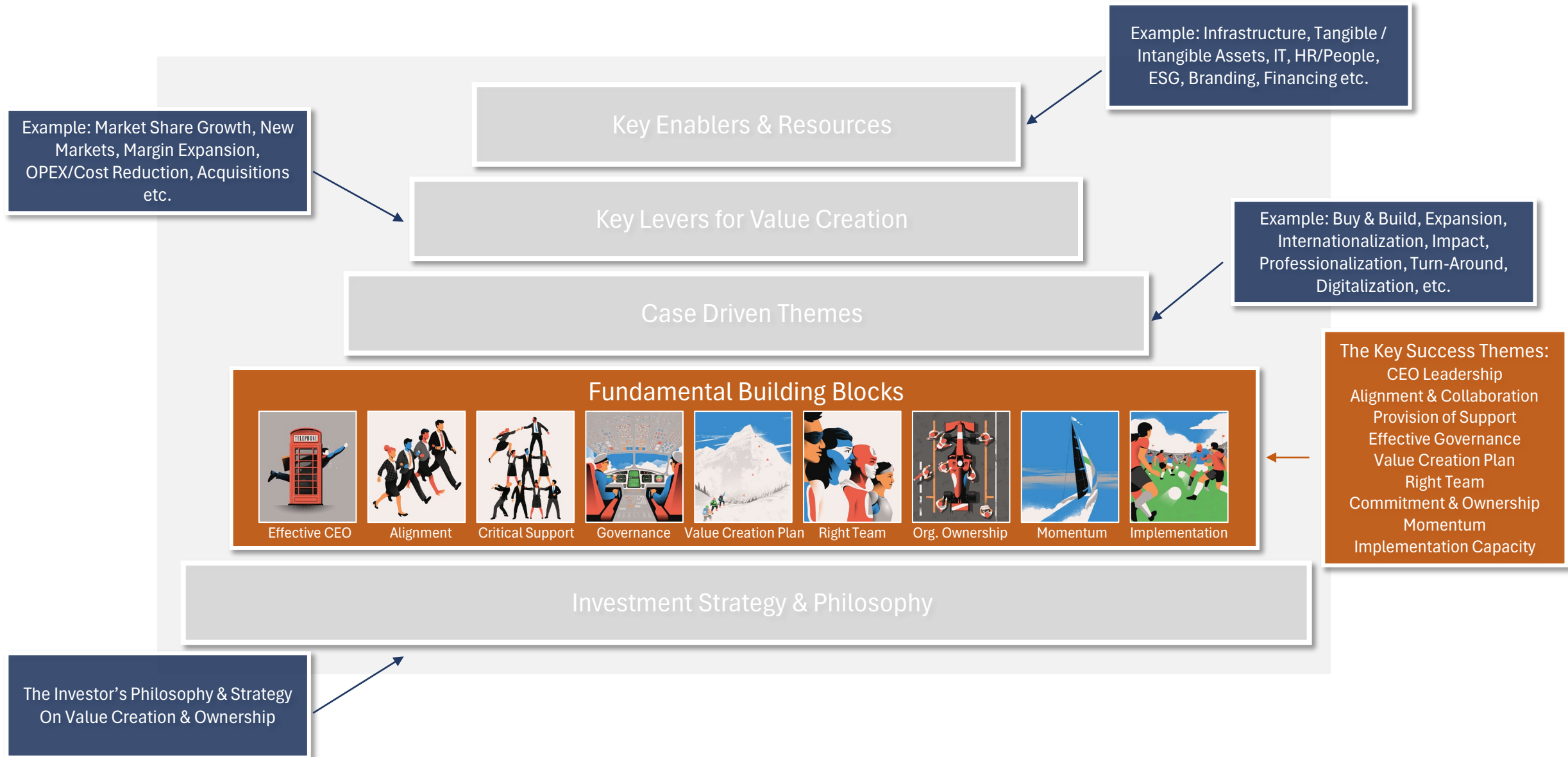


We Interviewed 350 Portfolio Company CEOs in the World's Largest Best Practice Study



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

Best Practice Lessons Relate to the Fundamental Building Blocks of Success



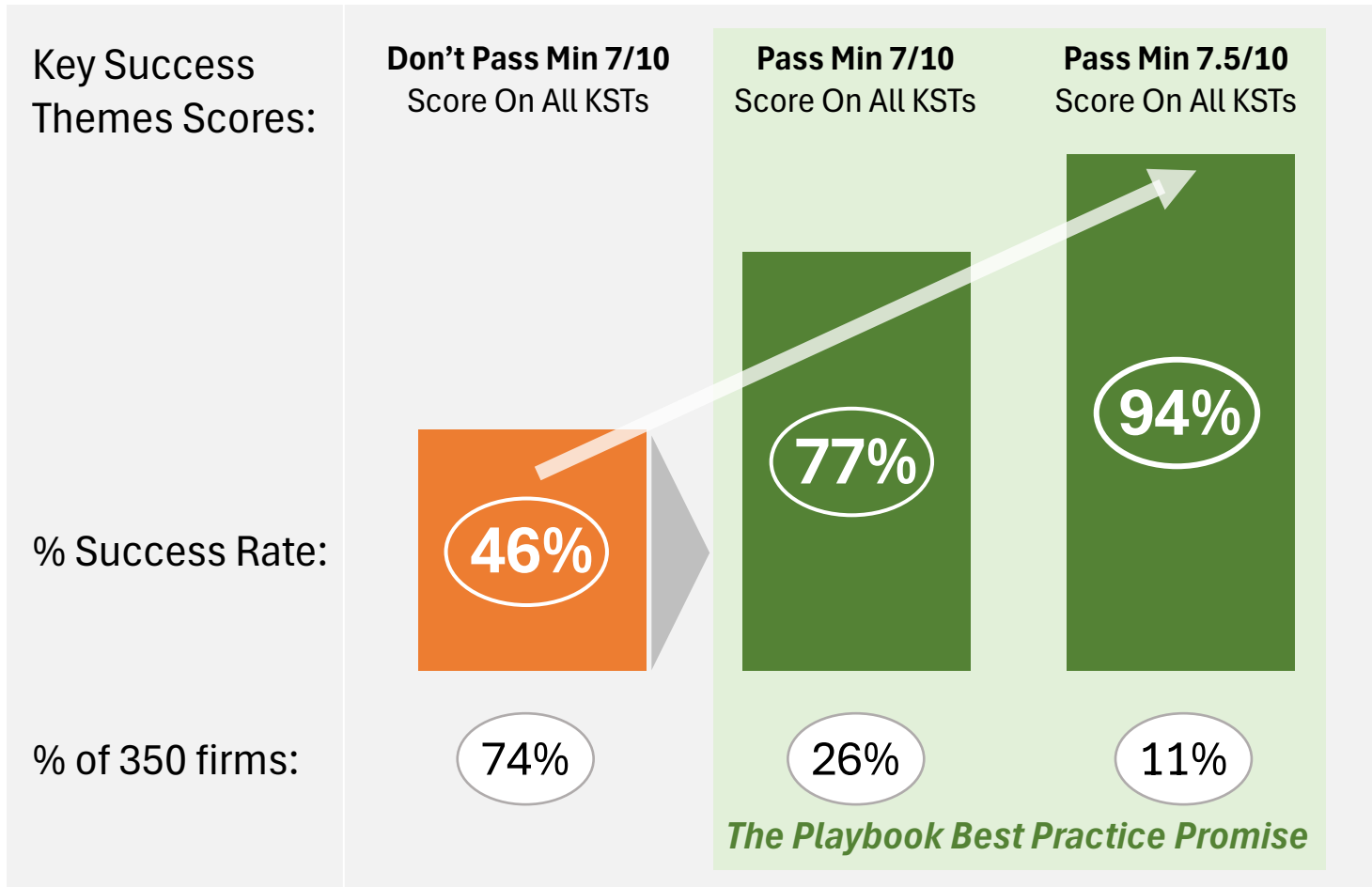
Impressive 94% Success Rate for Best Practice Performers vs 46% for Most Companies

Key Success Themes



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

Consistently Strong Performance on Key Themes Dramatically Improves the Success Rate in Realizing the Value Creation Plan



Unlock the Full Value Potential by Applying Playbook's Best Practices & Checklists

The Playbook is a Best Practice Guide to Consistently Great Performance

Just like Stenmark delivered in his days

Men's Slalom World Cup
1980/1981



Ingemar Stenmark - Ski legend



Stig Strand - Also ski legend

Madonna di Campiglio	Garmisch-Partenk.	Oberstaufen	Kitzbühel	Wengen	St. Anton	Oslo	Åre	Furano	Borovetz	Final Standing
1	n/a	2	1	3	1	1	2	3	5	1
5	7	15	6	7	9	10	9	10	13	9

Consistently Great

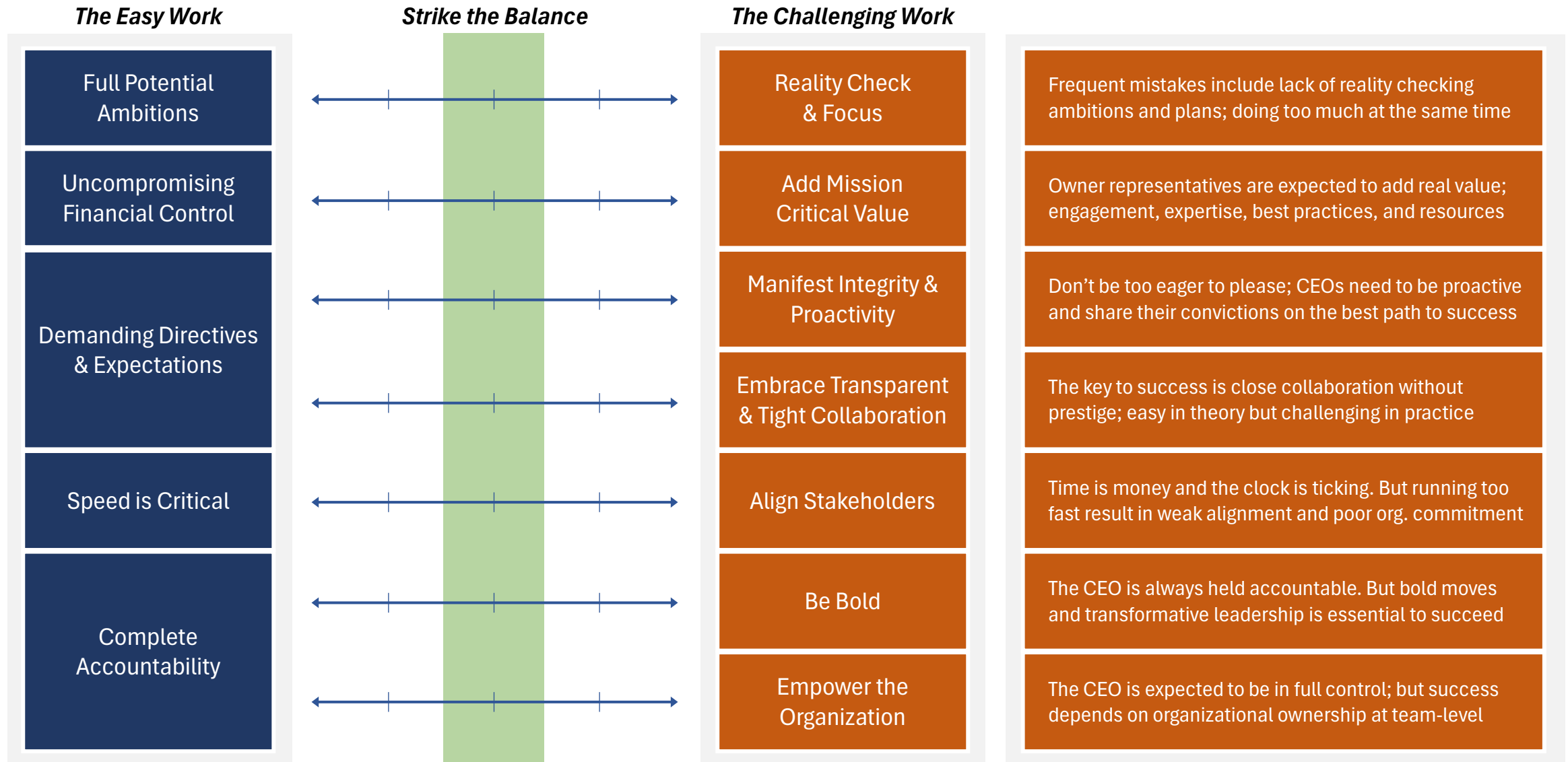


Frequently Good

Position in race

The Playbook is a Guide to Achieving Consistently Great Performance

Key Insight: It's the Challenging Work that Determines Overall Success



The Author

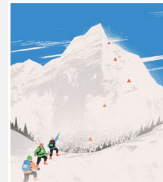
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Alexander has Supported 50+ Portfolio Companies and Managed 120+ CDD Cases

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 120+ Commercial Due Diligence Cases & worked with 25+ PE Firms

Support to Companies



Market, Customer & Business Analysis



Growth Strategy & Business Plans



Margin Improvement & Operational Excellence



Project Management & Implementation Support

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 Mission is to Accelerate Value Creation

Performed 175+ Assignments in Private Equity

25+ Private Equity Clients

- Commercial Due Diligence
- Red Flag Studies
- Value Creation / 100-Day Programs
- Vendor Due Diligence
- Advice on PE Governance Models



120+ Investment Support Cases

- Managed 120+ Commercial Due Diligence Cases



50+ Portfolio Company Cases

- Supported 50+ private equity owned portfolio companies with growth strategy / margin expansion / OPEX / implementation support



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



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



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,



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



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



MATTEO BOEMI
Base: Bologna
Covering: Italy, Spain

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



SENIOR NORDIC EXPERTS

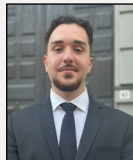


ANDERS FINNE, former Partner A-Zeta Oy
Based in: Finland

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

STRONG TEAM OF MARKET RESEARCHERS & ANALYSTS

LUKAS



JEREMIAH



EDVIN



ISAK



CARL



RAVI



LEON



OLLE



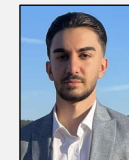
MATTIAS



HUGO



WILLIAM



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 with experience of 100+ growth strategy assignments and 60+ profit improvement / implementation projects

2

Experienced in Private Equity
& Value Creation

- Expert in Private Equity since 2005; having supported 25 Nordic private equity investors with 110+ 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 Best Practices
of 350 interviewed CEOs

- Alexander is the author of The Private Equity CEO Playbook (2024) which is 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 entrepreneurial spirit

5

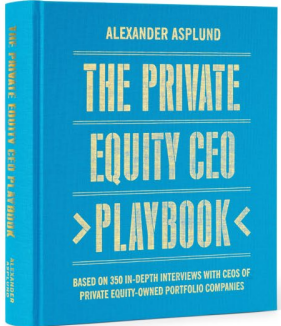
Fact-based Analysis and
Primary Interviews

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

We Apply Best Practices to Boost Chance of Success from 46% up to 94%

350 CEOs Share Best Practices in 2024 Playbook

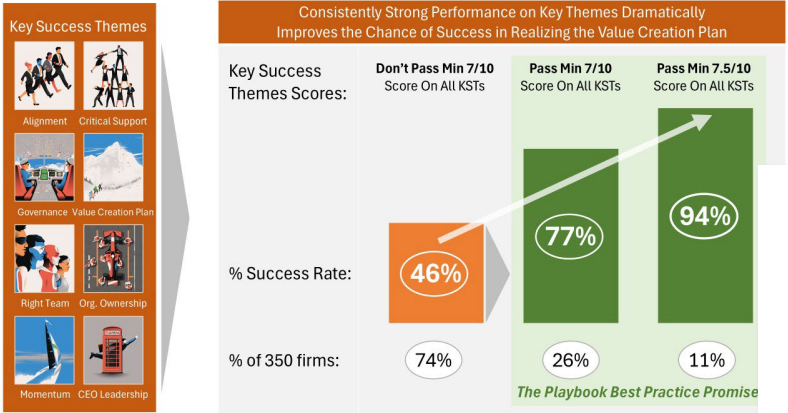
THE PRIVATE EQUITY CEO >PLAYBOOK<



THE PRIVATE EQUITY CEO >PLAYBOOK<

Deliver 94% Success Rate vs. 46%

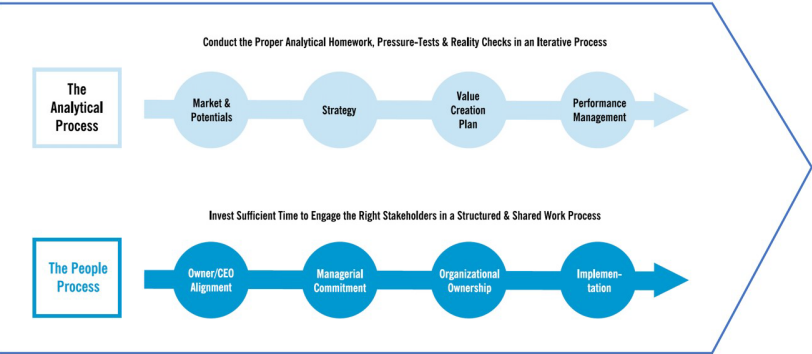
Potential to Boost the Likelihood of Success from 46% up to 94%



THE PRIVATE EQUITY CEO >PLAYBOOK<

Being Right is Good, Getting it Right Gets Job Done

Champions League-level Performance Requires Mastery of Two Key Processes



THE PRIVATE EQUITY CEO >PLAYBOOK<

11

We Leverage Best Practice Lessons as Experienced by 350 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 Reality Checks & Validation of Potentials

- A common mistake is not sufficiently fact-basing the market potentials or pressure-testing the ambitions; 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 likelihood of 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 broken down to operational team-level with clear deliverables, milestones, KPIs etc.

6

Leadership Not Sufficiently Effective, Bold & Hands-On

- Leaders of portfolio companies frequently regret not being sufficiently proactive and hands-on
- In retrospect, many leaders wish they had been bolder, done more and with greater speed; for example, in securing the right people in the right key positions; in making big moves earlier

The Author

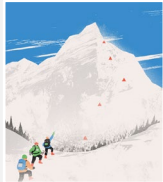
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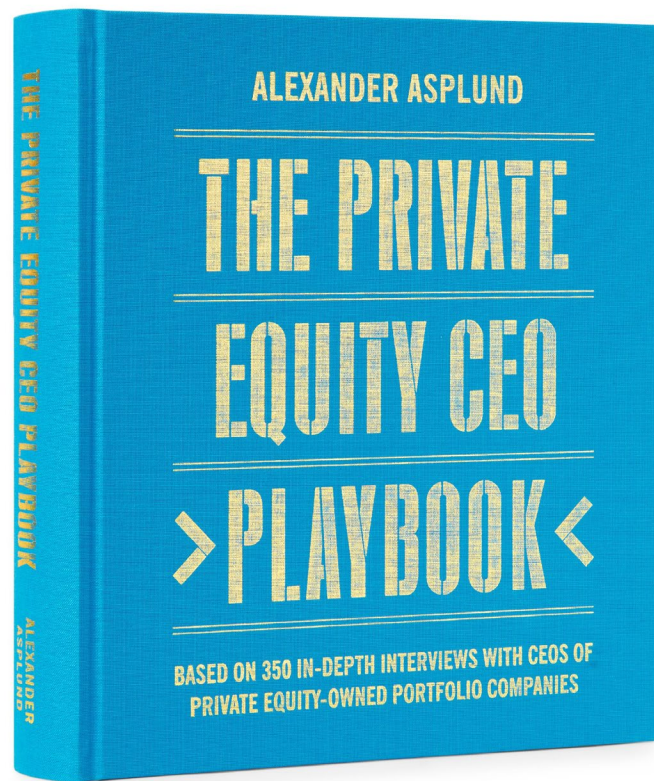
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Leverage Best Practices to Build Stronger Businesses



The Objective is Value Creation and Stronger Businesses ...

... 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. What are the Key Success Themes?

2. Impact of the Success Themes?

3. Performance by Success Theme?

4. Success Factors & Gaps by Theme?

5. How to Deliver Champions 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”

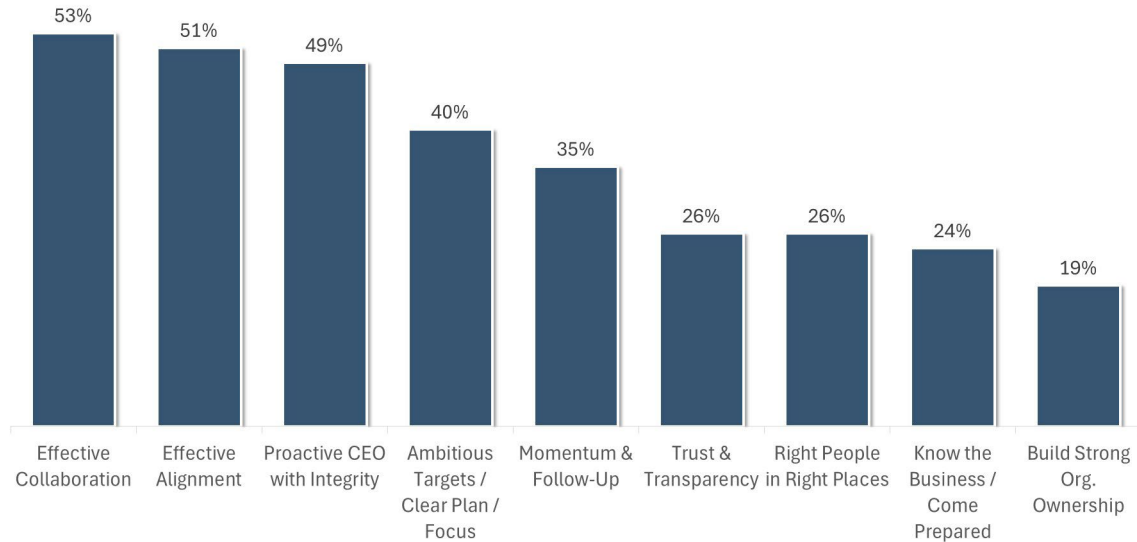
- McKinsey & Company

“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”

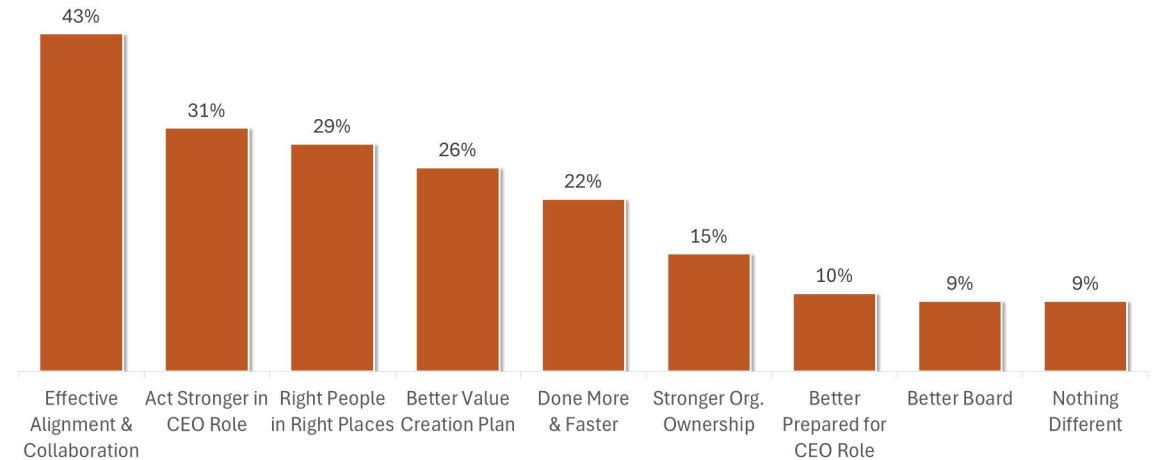
- CEO, the Playbook Study

350 CEOs Best Advice and Main Regrets by Theme

Top 3 Best Advice to a Portfolio Company CEO?

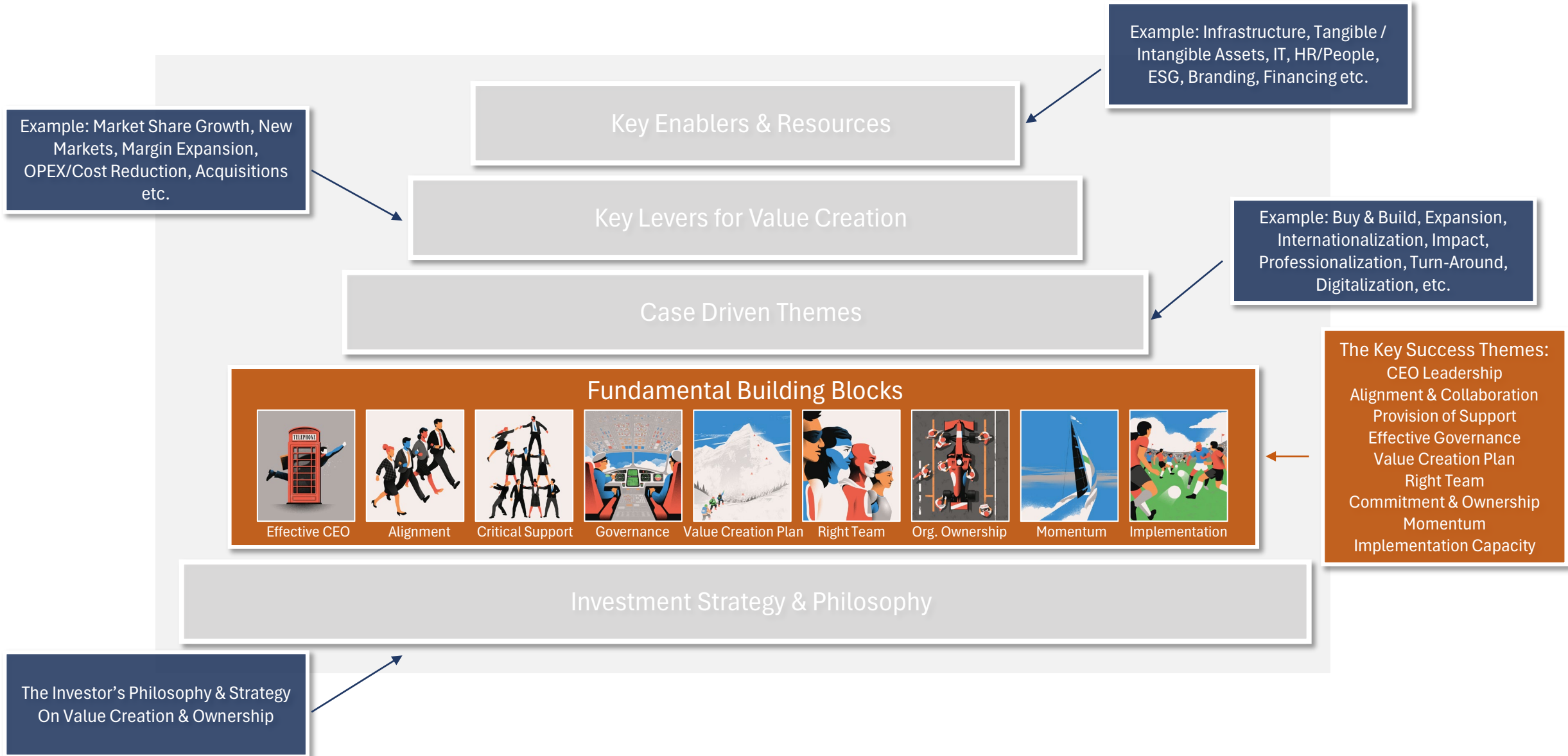


Top 2 Main Regrets / What Should Have Been Done Better?



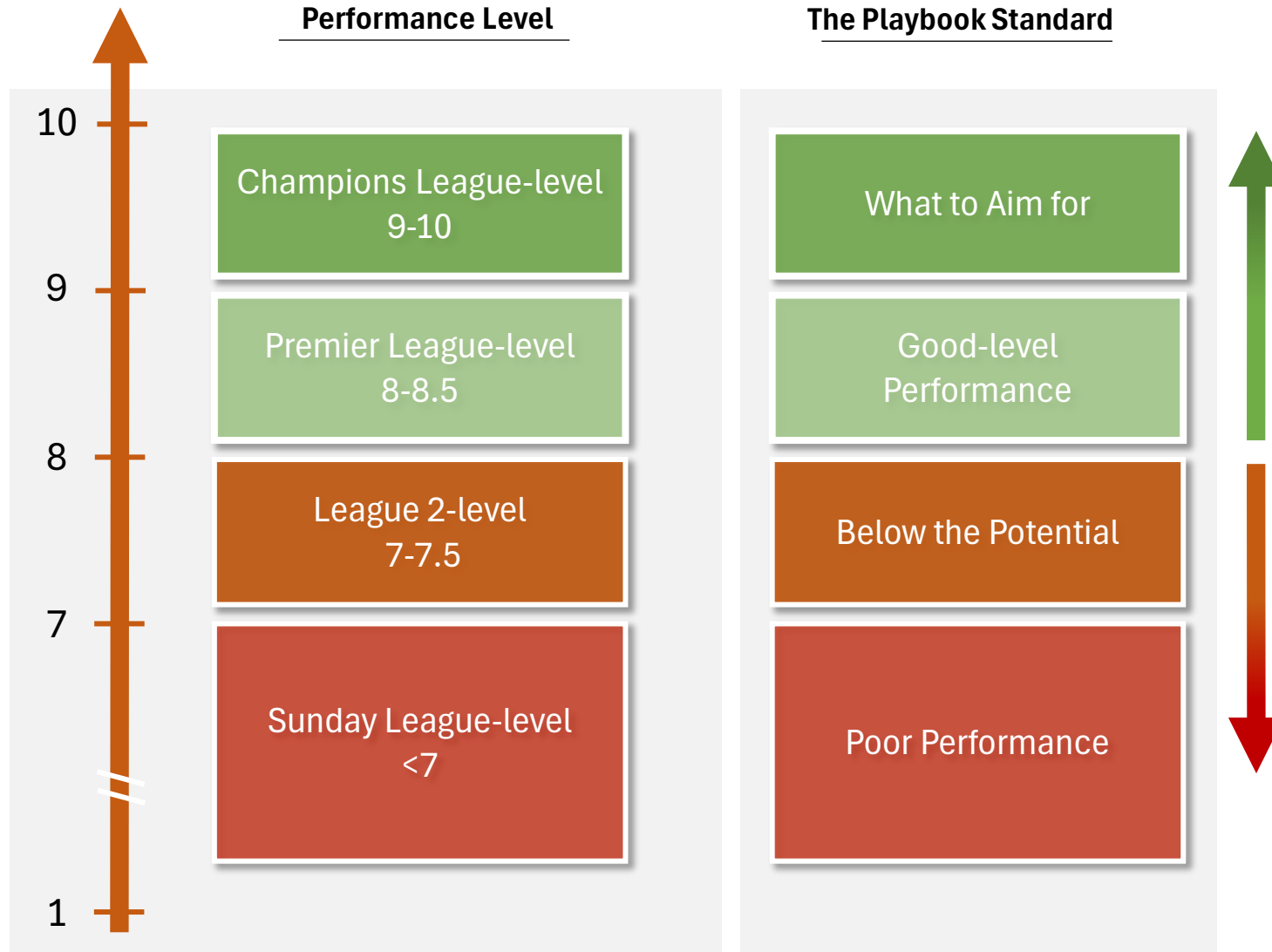
The Secret is Getting Things Right from the Start and Avoiding the Common Mistakes

Best Practice Lessons Relate to Fundamental Building Blocks



The CEOs Rated Performance for Each Theme

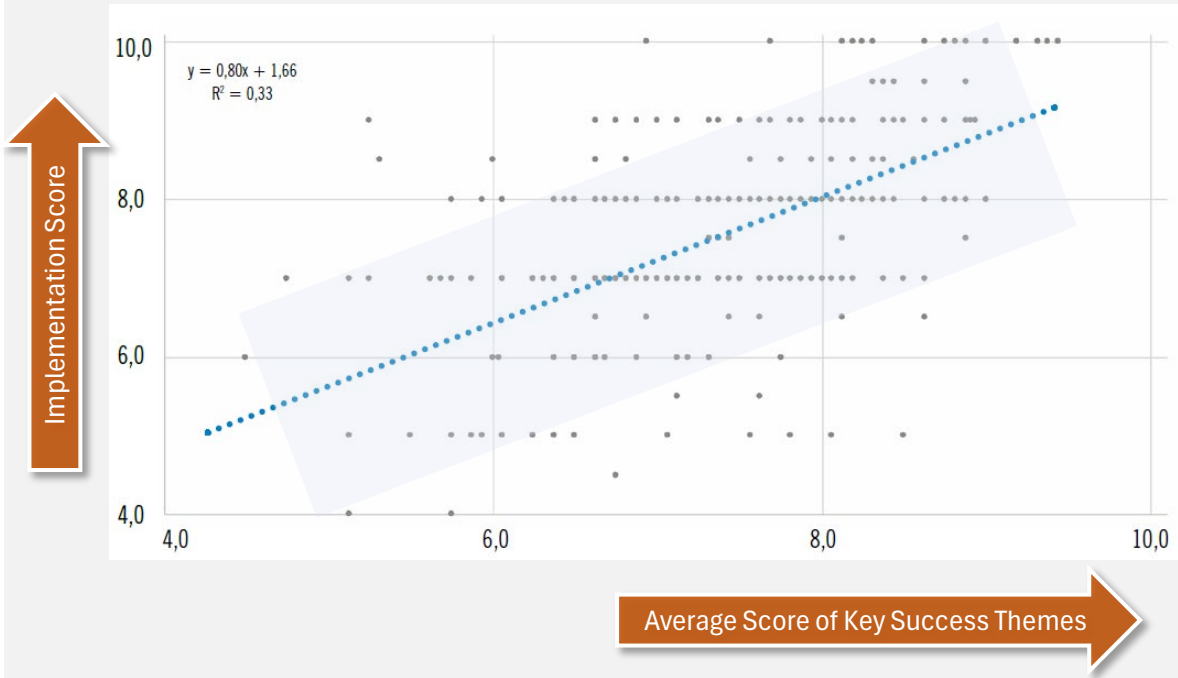
The 350 CEOs
Scored Each
Key Success Theme



Description of the methodology for performance assessment

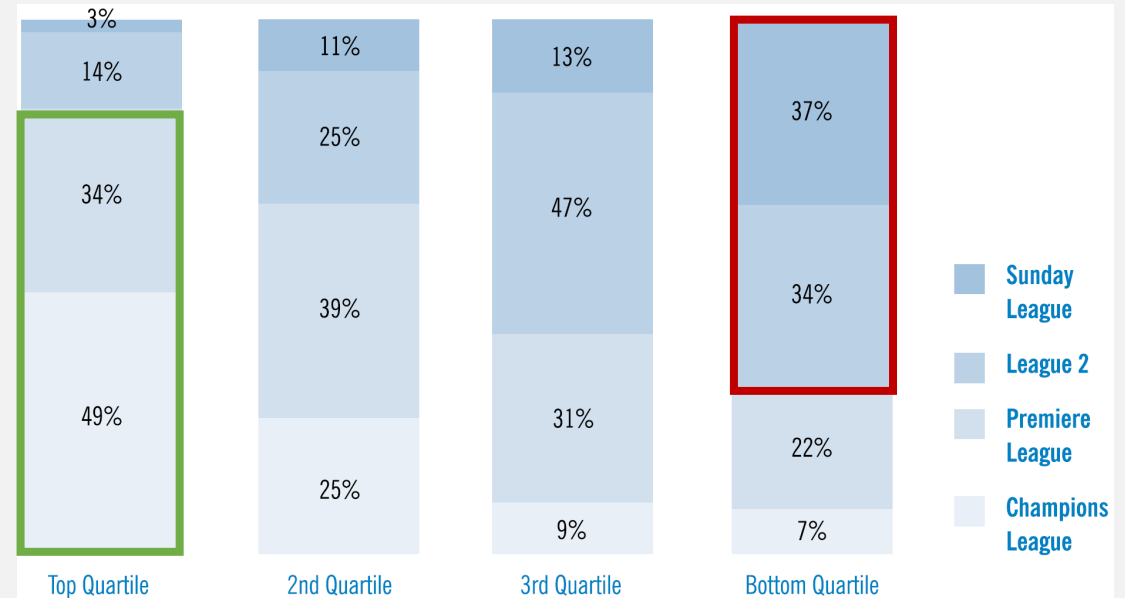
The Key Success Themes Determine Overall Success or Failure

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



83 % in the Top Quartile¹ are Successful with Realization

71 % in Bottom Quartile¹ Report Underperformance



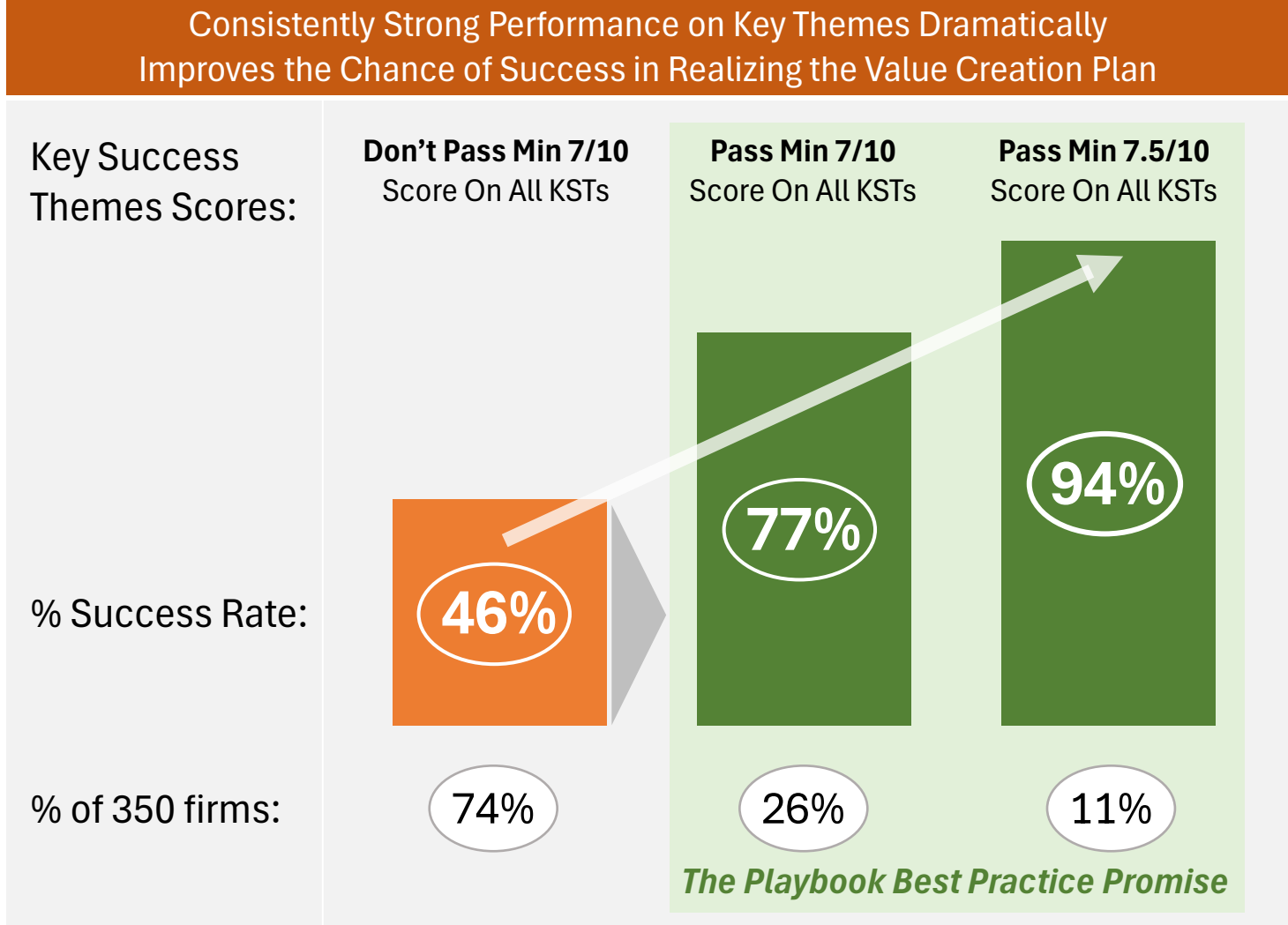
¹Average score of the Key Success Themes. Standard for CEO self-assessment performance scores is: Champions League (9-10): Premier League (8-8.5): League 2 (7-7.5): Sunday League (<7) on a 1-10 scale.

83% in Top Quartile but only 29% of Bottom Quartile Are Successful with Realizing Ambitions

Potential to Boost the Likelihood of Success from 46% up to 94%

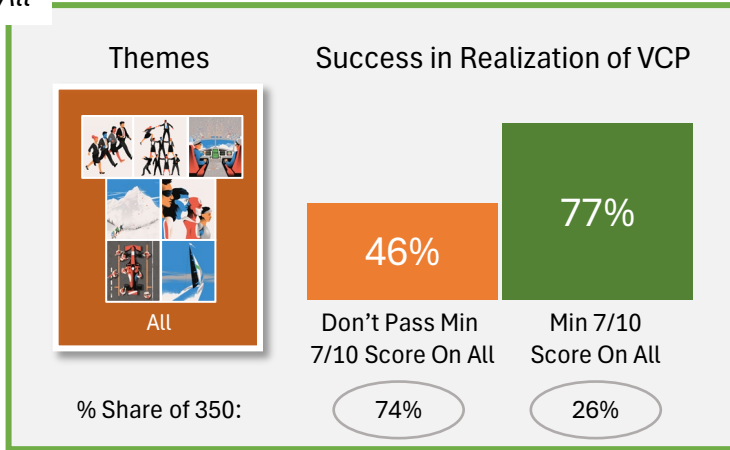
Key Success Themes

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

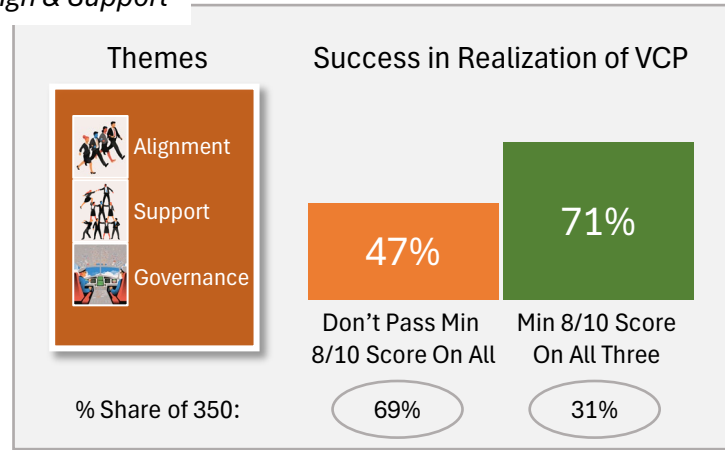


Strong Thematic Performance Associated with Success

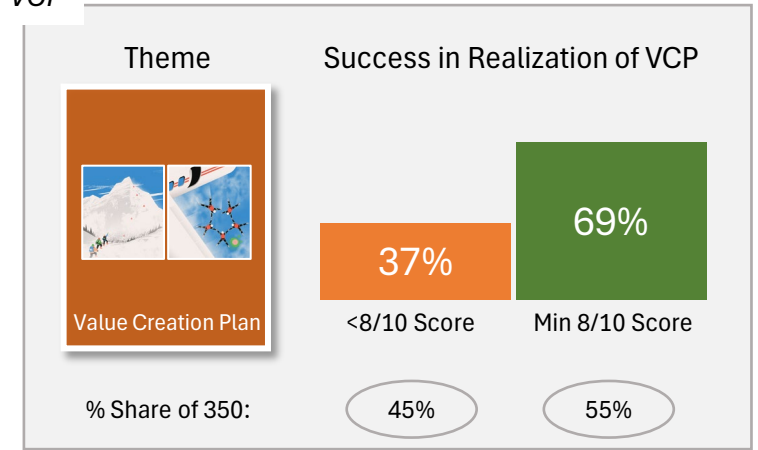
All



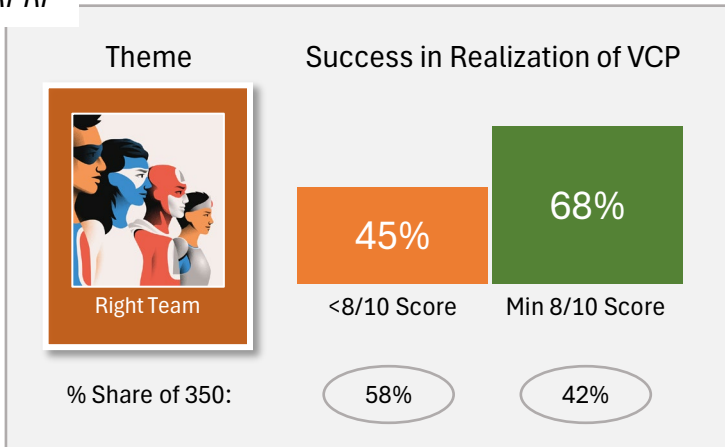
Align & Support



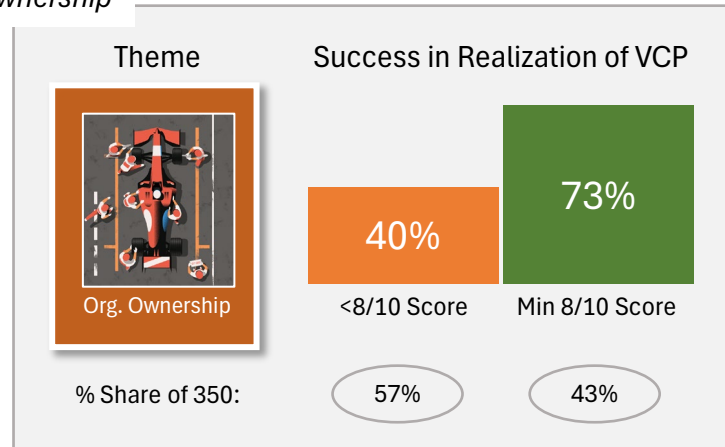
VCP



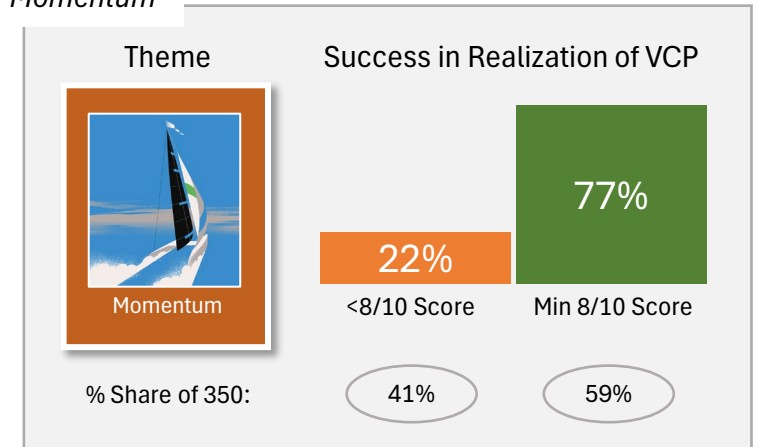
RPRP



Ownership



Momentum



Address Performance Gaps with Playbook Best Practice Lessons and Accance Methodology

Summary Overview of Key Success Themes



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

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

“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!”

“Make sure you use your mandate to the fullest and, within those limits, go all-in”

“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”

Key Features of Effective Alignment & Collaboration



A. Engage

- Good Relations & Trust
- Transparent Communication
- 'In It Together' Partnering

B. Understand the Business

- Understand Company & Business Logic
- Sector Expertise

C. Add Mission-Critical Value

- Mission Critical Expertise
- Best Practice Methods
- Right People for Board & Management
- Add Resources & Leverage Network

D. Collaborate Effectively

- Clear Structure
- Collaborate on the Plan
- Clear Mandate & Respected Roles
- Act the Sounding Board
- Frequent Informal Communication
- Balance Push vs Pull

Balance Financial & Operational Perspectives in the Plan



Value Creation Ambition:
The Financial Perspective

Key to Realization:
The Operational Perspective

A Full-Potential
Mindset



All-In on Few
Must-Wins

Avoid the Common Mistakes in Value Creation Planning:

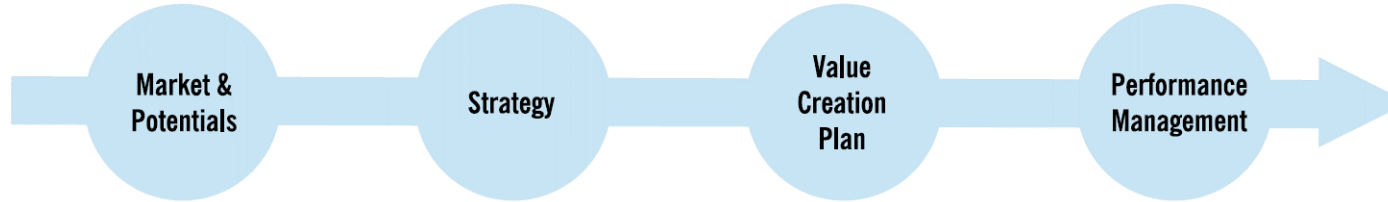
- Insufficient Collaboration b/w Stakeholders
- Lack of Reality-Checked Ambitions & Plans
 - Lack of Clear Focus & Priorities
 - Too Many Initiatives at Same Time
 - Plans Not Aligned in Organization
- Abstract Plans Not Suitable for Execution

Master the People Process Along with the Analytical Steps



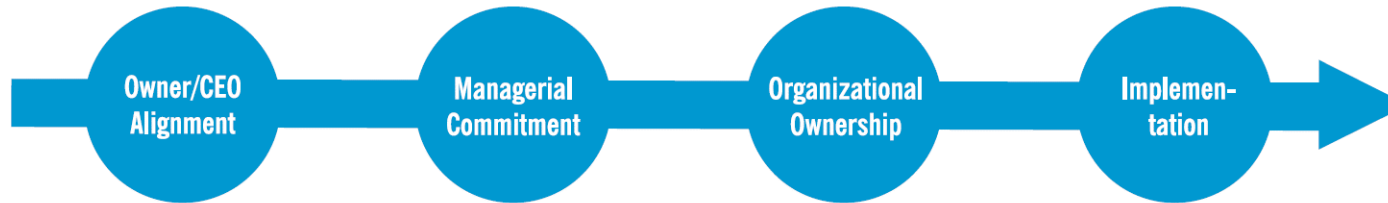
Conduct the Proper Analytical Homework, Pressure-Tests & Reality Checks in an Iterative Process

The Analytical Process



Invest Sufficient Time to Engage the Right Stakeholders in a Structured & Shared Work Process

The People Process



Accance Assessment Tool:

Apply for Assessment, Benchmarking, Root-Cause Analysis & Improvement Initiatives

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

- Rob
- 350 CEOs
- Target

Gap

Major Gap

Good

REAL-LIFE EXAMPLE

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

Gap

Good

Good

CEO Leadership

Alignment

Competencies

Implementation

Governance

Gap

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

Momentum

VCP - Ambition

Good

Right People

VCP - Focus

Major Gap

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

Org. Ownership

Mgmt Commitment

Gap

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

Good

The Author

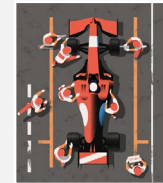
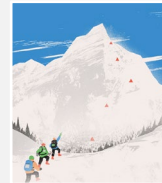
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CEO Leadership

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

Top 5 Improvement Areas for CEO Leadership

Top 5 Improvement Areas for Effective CEO Leadership



#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

#1 – Be Proactive & Maintain Integrity



Improvement Area

Key Lever

Check-list

Score

1
Be Proactive & Maintain Integrity as CEO

E
Engage & Challenge

Have thick skin.
Stay calm and be humble

Dare to push-back
and challenge

Demand support or
engagement when needed

D
Constructively
Speak Your Mind

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

Manifest constructive integrity
& voice your opinion

C
Shape Your View

Don't get swept away.
Apply reality-checks

Shape your own view

Trust yourself and stay
true to your convictions

B
Respect the Roles

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

A
Clear Expectations
& Mandate

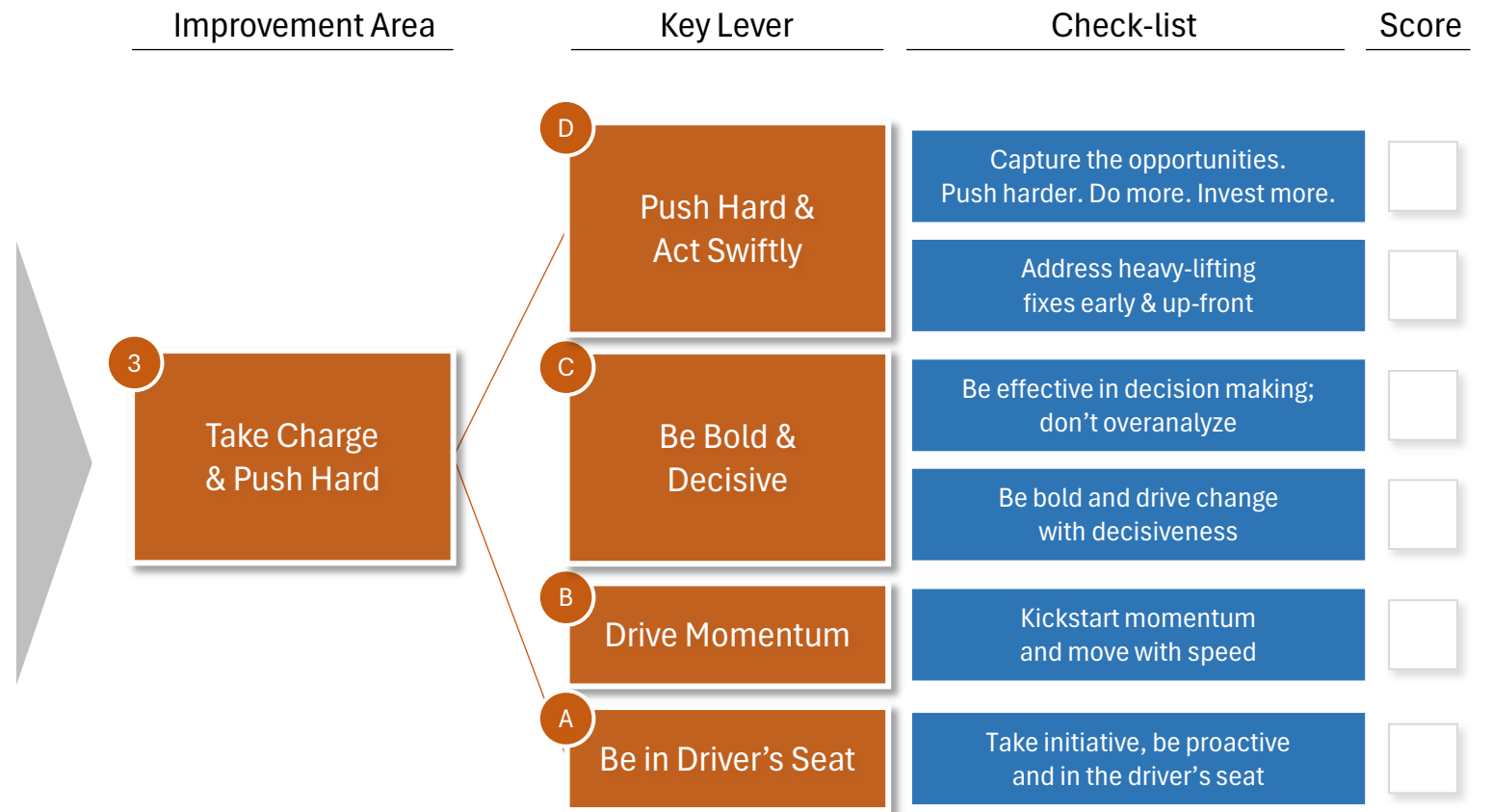
Clarity on expectations
and the CEO mandate

#2 – Secure the Right People in the Right Place



Improvement Area	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



#3b – Ensure Effective Collaboration with Owner Representatives



Improvement Area

Key Lever

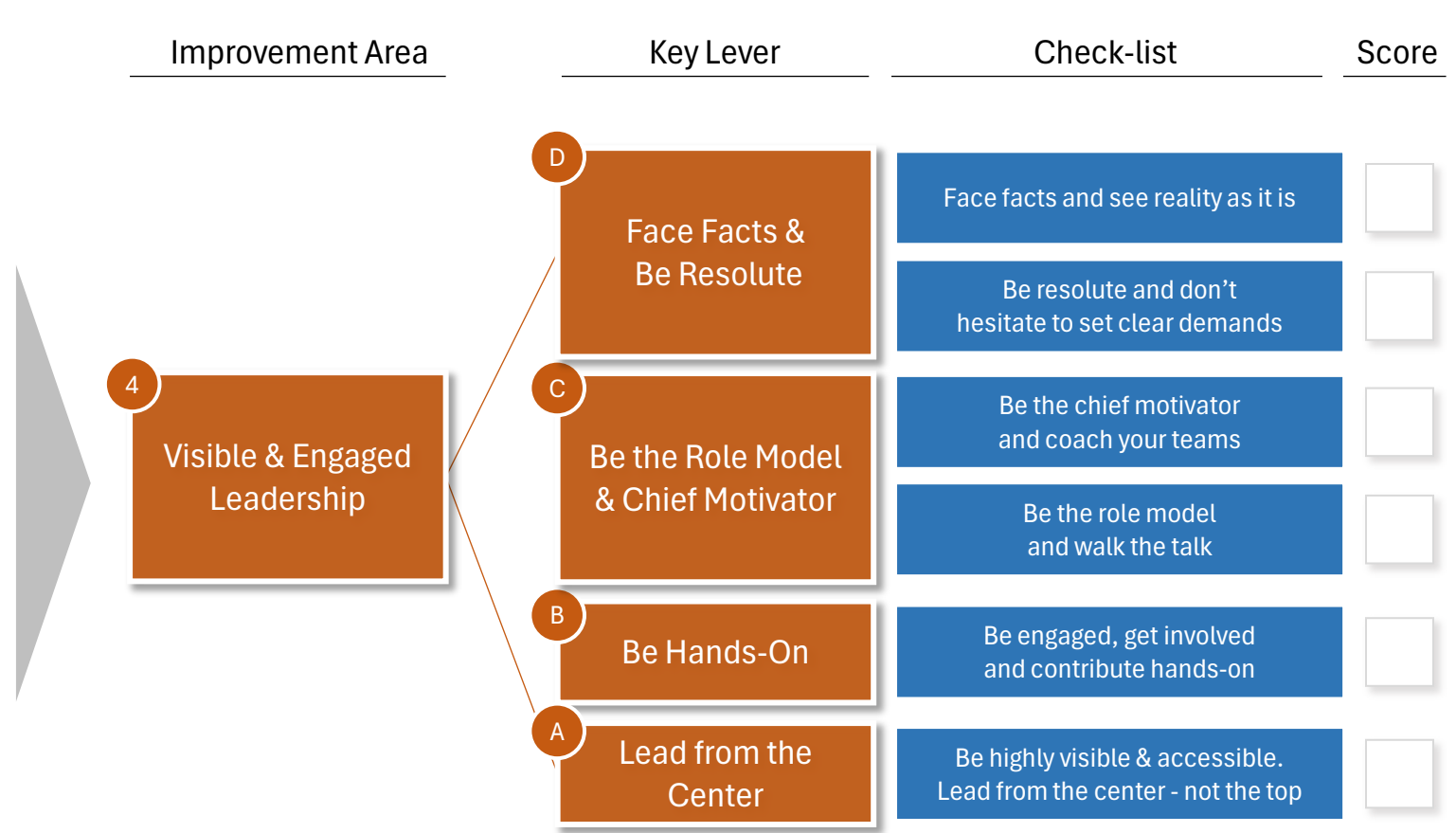
Check-list

Score

3 Effective Closework Collaboration

Key Lever	Check-list	Score
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 well-defined mandate	<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 – Apply Hands-On Leadership



#5 – Be Well-Prepared



Improvement Area	Key Lever	Check-list	Score
5 Be 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 ambitious value creation	<input type="checkbox"/>	

The Author

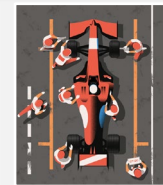
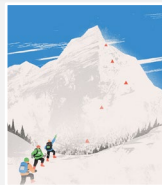
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Alignment & Collaboration

Effective Alignment & Collaboration



“Through partnership, capital, deep sector knowledge, expertise and collaboration we help companies maximize their potential...based on best practices of 125 portfolio company investments, we have developed operationally focused sector playbooks”

"We didn't have a good cooperation between the board, management and us. 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 closely together"

- Major Nordic Private Equity Firms

Provision of Critical Support



“We partner with ambitious management teams and provide additional operational know-how, experience, with a dedicated value creation unit comprising operational and functional specialists to help unlock companies’ full potential”

“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”

- Nordic Private Equity Firm
- Chairman, Swedish Industry Group

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”

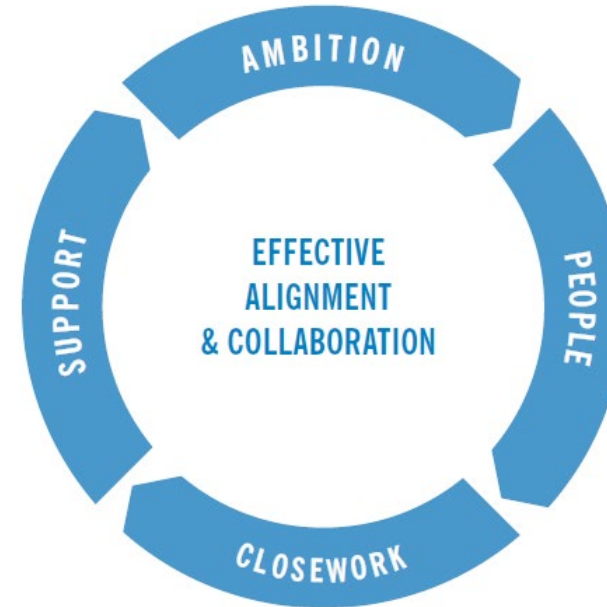
- Nordic Private Equity Firm

Top 5 Improvement Areas for Alignment & Collaboration

Top 5 Improvement Areas for Alignment & Collaboration



#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 Real Engagement & Effective Support



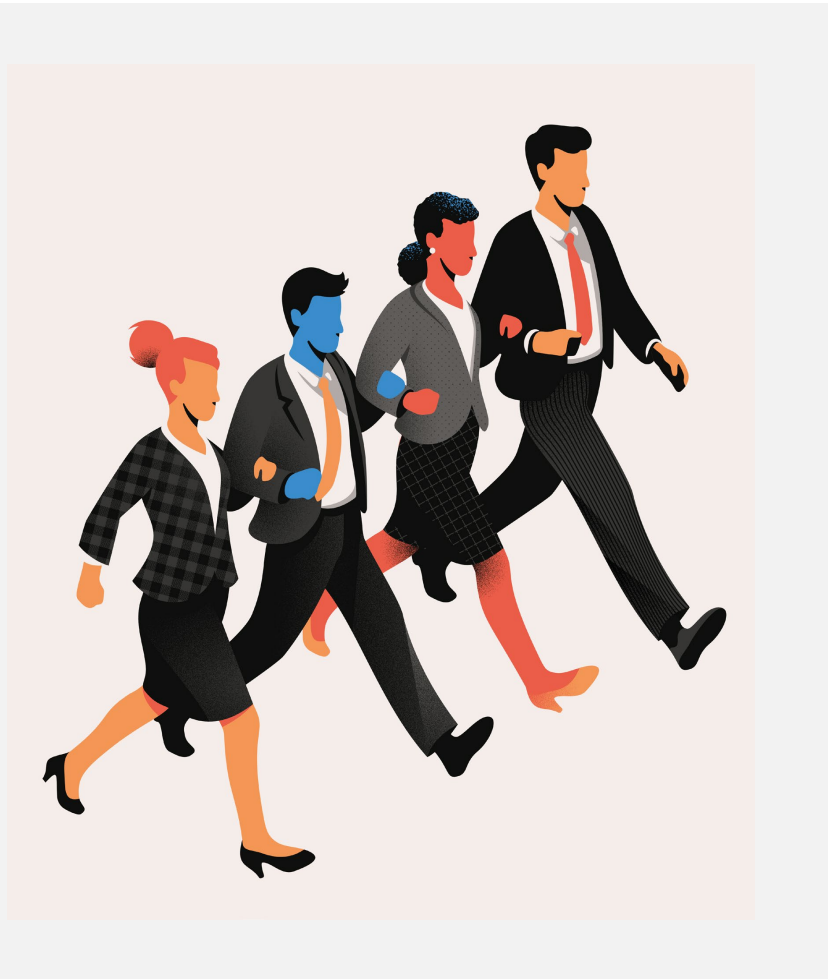
Improvement Area	Key Lever	Check-list	Score
1 Engagement & Critical Support	E Find the Right People	Support recruiting of key people to the organization	<input type="checkbox"/>
		Recruit skilled and experienced people to the board	<input type="checkbox"/>
	D Hands-On Expertise	Provide or enable strategic 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



Improvement Area	Key Lever	Check-list	Score
2 Clarity & Agreement on Value Creation Plan	E Persistency & Agility	Stay consistent with the plans	<input type="checkbox"/>
		Still - be agile and adjust when circumstances require	<input type="checkbox"/>
	D Proper Analysis & Reality Check	Perform reality checks of assumptions, potentials and plans	<input type="checkbox"/>
		Base the plan on robust market analysis & business understanding	<input type="checkbox"/>
	C Ambition & Focus	Go all-in on few must-win initiatives	<input type="checkbox"/>
		Set stretched but achievable ambitions for value creation	<input type="checkbox"/>
	B Structured Process	Apply the W-model: A structured top-down and bottom-up process	<input type="checkbox"/>
		Invest time to work through the plan properly	<input type="checkbox"/>
	A Collaborate	Develop the value creation plan together	<input type="checkbox"/>
		Ensure clarity on the owner's vision and case for value creation	<input type="checkbox"/>

#3 – Ensure Effective Collaboration



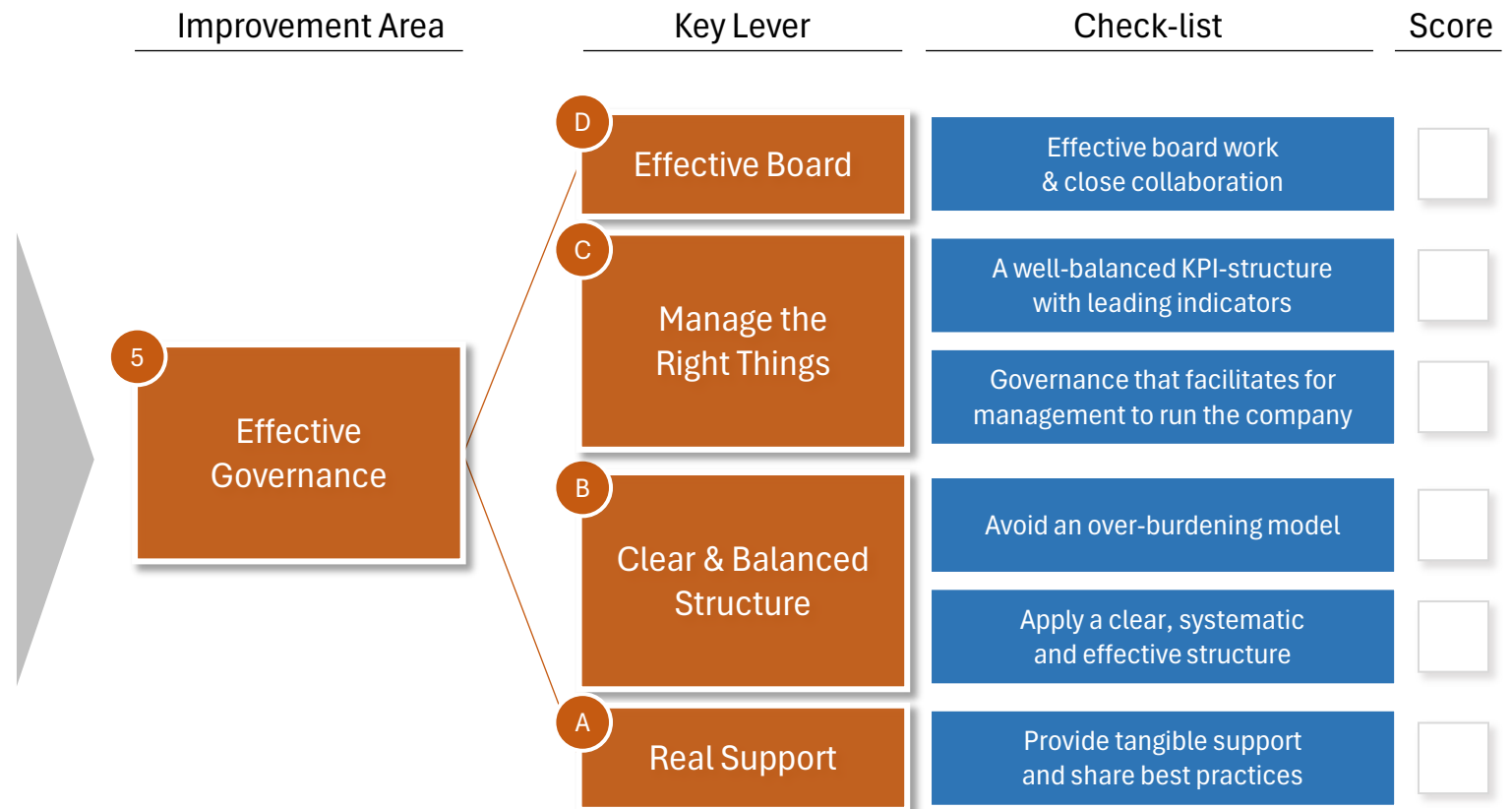
Improvement Area	Key Lever	Check-list	Score	
<div style="border: 1px solid gray; padding: 5px; background-color: #8B4513; color: white; text-align: center; width: 100px; margin-bottom: 5px;"> 3 Effective Closework Collaboration </div> <div style="border: 1px solid gray; padding: 5px; background-color: #D3D3D3; text-align: center; width: 100px; margin-bottom: 5px;"> Key area also for CEO Leadership theme </div>	E	Provide Support	Provide and enable real support	<input type="checkbox"/>
	D	Relation & Transparency	Be fully transparent and apply straight-talk	<input type="checkbox"/>
	C	Engaged & Invested	Build good relations and a high level of mutual trust	<input type="checkbox"/>
	B	Clear Roles	In it together mentality	<input type="checkbox"/>
	A	Close Collaboration Model	Be truly engaged and invest sufficient time	<input type="checkbox"/>
		Ensure clear roles and mandates	<input type="checkbox"/>	
		Embrace close collaboration and frequent communication	<input type="checkbox"/>	
		Establish the right model for close collaboration	<input type="checkbox"/>	

#4 – Assign the Right People as Owner Representatives



Improvement Area	Key Lever	Check-list	Score
<div style="border: 1px solid black; padding: 10px; background-color: #c85130; color: white; text-align: center;"> 4 Right People as Owner Representatives </div>	<div style="border: 1px solid black; padding: 10px; background-color: #c85130; color: white; text-align: center;"> C Value Creation Savviness </div>	Experienced in value creation and the active ownership model	<input type="checkbox"/>
		<div style="border: 1px solid black; padding: 10px; background-color: #c85130; color: white; text-align: center;"> B Skill-set Match Company Needs </div>	Expertise that match critical needs of the business
	Relevant industrial and operational skills		<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 10px; background-color: #c85130; color: white; text-align: center;"> A Capacity to Engage </div>	Well suited to engage in close collaboration	<input type="checkbox"/>
		Capacity and engagement to be effective support	<input type="checkbox"/>

#5 – Apply Optimal Governance



The Author

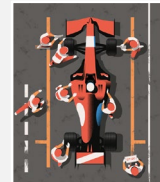
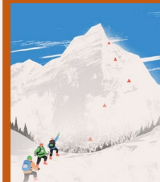
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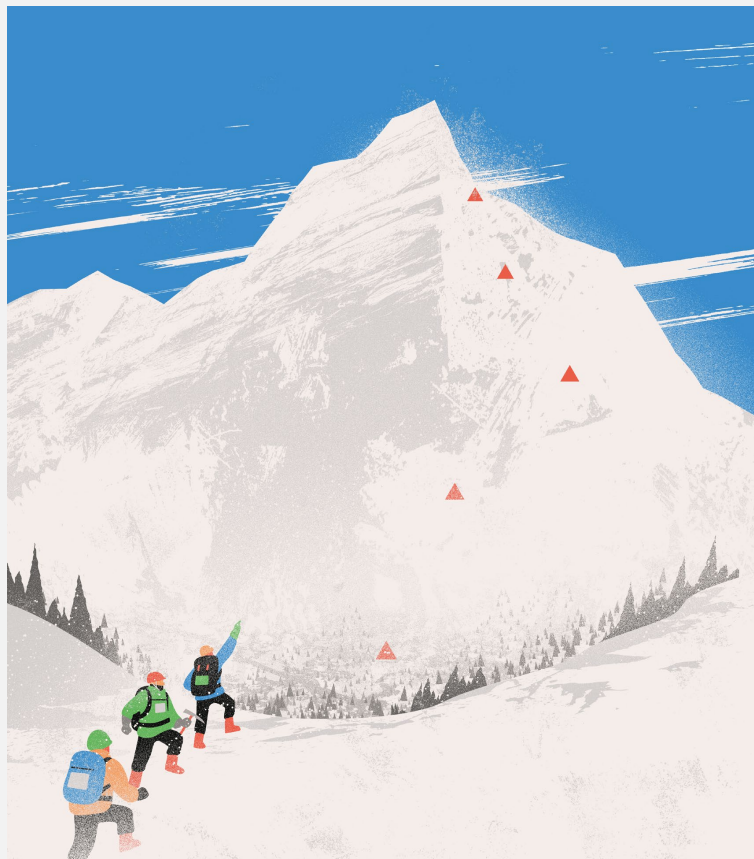
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Value Creation Plan

Ambitious & Focused Value Creation Plan



“Together with the management team, we work as allies to build a truly world-class business. We look at how we can maximize the full potential of the company, benchmarking the operating targets against the most admired companies”

“Partnership starts with the development of a shared value creation plan, owned by the Management team and fully supported by us as majority investor”

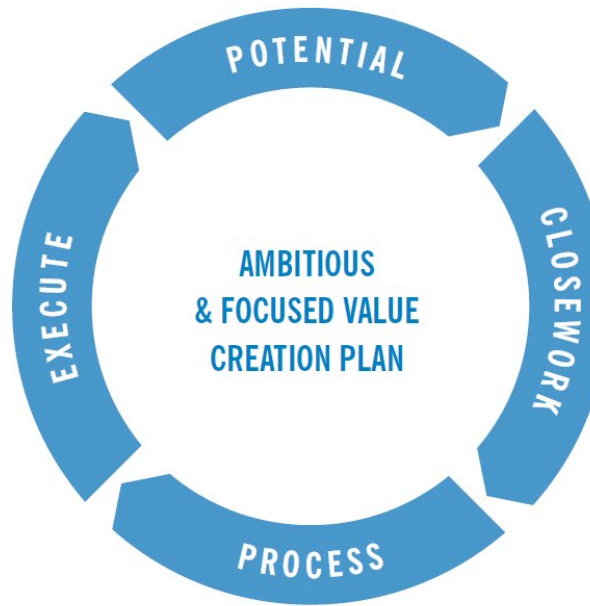
- Two Leading Private Equity Firms

Top 5 Improvement Areas for the Value Creation Plan

Top 5 Improvement Areas for the Value Creation Plan



#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

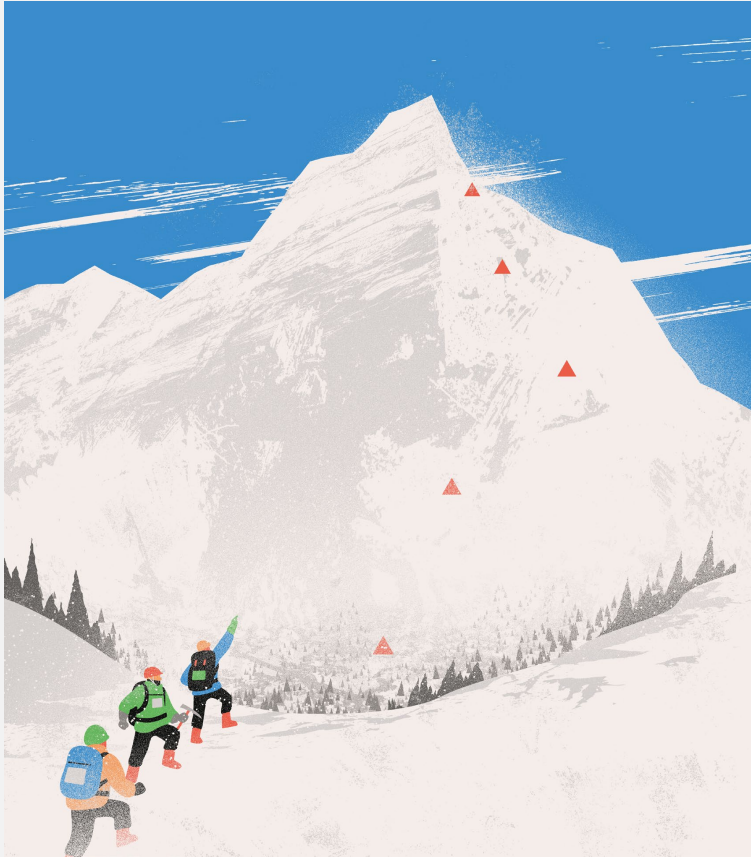
#2b Sharp Focus & Clear Priorities
#4a Engage the Organization
#4b Right Skills & Resources

#1 – Align on the Value Creation Plan



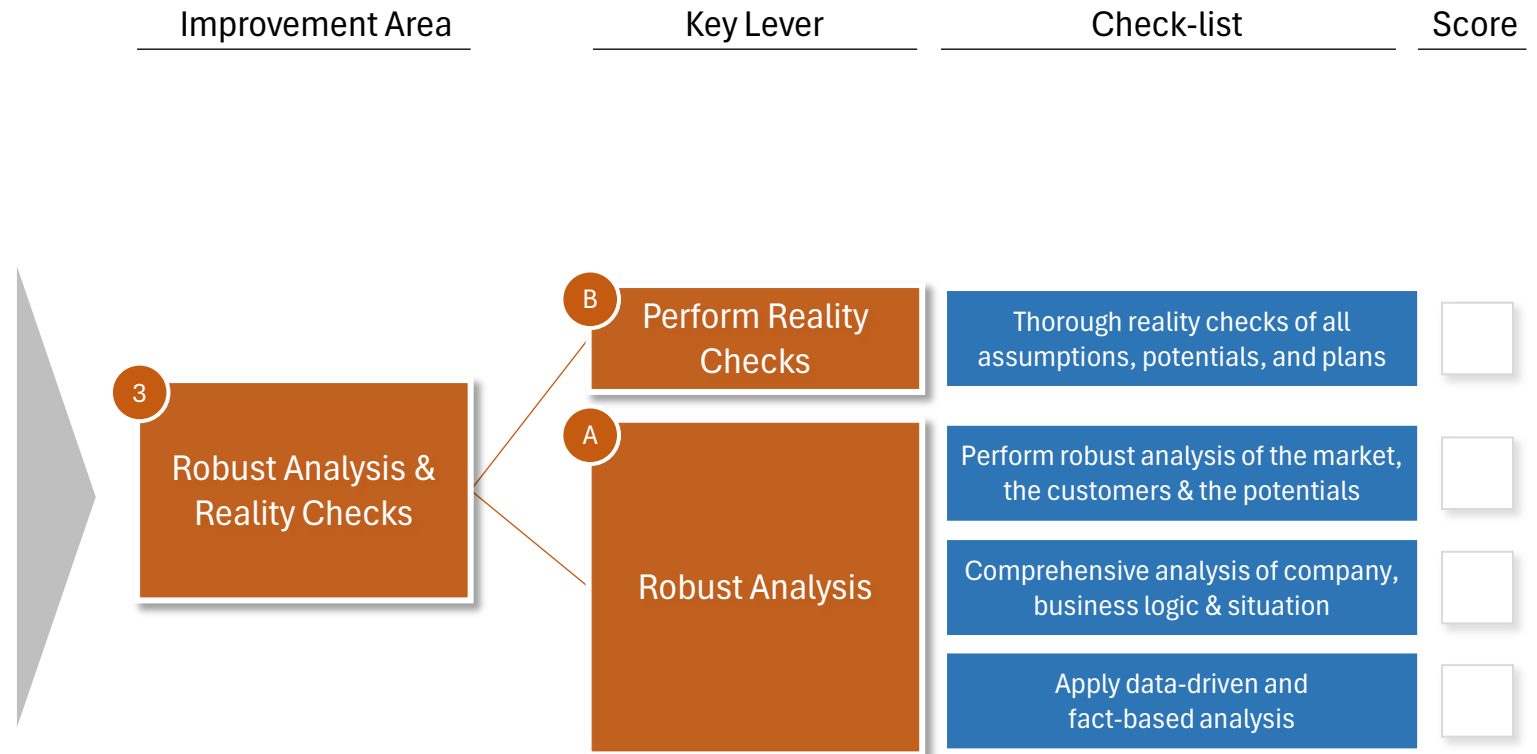
Improvement Area	Key Lever	Check-list	Score
<div style="border: 1px solid #ccc; padding: 5px; background-color: #8B4513; color: white; text-align: center; margin-bottom: 5px;"> 1 Align on the Value Creation Plan </div> <div style="border: 1px solid #ccc; padding: 5px; background-color: #d3d3d3; text-align: center; margin-bottom: 5px;"> Key area also for Alignment theme </div>	<div style="border: 1px solid #ccc; padding: 10px; background-color: #8B4513; color: white; text-align: center; margin-bottom: 5px;"> E Persistency & Agility </div>	<div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Stay consistent with the plans</div> <div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Still - be agile and adjust when circumstances require</div>	<input type="checkbox"/> <input type="checkbox"/>
	<div style="border: 1px solid #ccc; padding: 10px; background-color: #8B4513; color: white; text-align: center; margin-bottom: 5px;"> D Proper Analysis & Reality Check </div>	<div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Perform reality checks of assumptions, potentials and plans</div> <div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Base the plan on robust market analysis & business understanding</div>	<input type="checkbox"/> <input type="checkbox"/>
	<div style="border: 1px solid #ccc; padding: 10px; background-color: #8B4513; color: white; text-align: center; margin-bottom: 5px;"> C Ambition & Focus </div>	<div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Go all-in on few must-win initiatives</div> <div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Set stretched but achievable ambitions for value creation</div>	<input type="checkbox"/> <input type="checkbox"/>
	<div style="border: 1px solid #ccc; padding: 10px; background-color: #8B4513; color: white; text-align: center; margin-bottom: 5px;"> B Structured Process </div>	<div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Apply the W-model: A structured top-down and bottom-up process</div> <div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Invest time to work through the plan properly</div>	<input type="checkbox"/> <input type="checkbox"/>
	<div style="border: 1px solid #ccc; padding: 10px; background-color: #8B4513; color: white; text-align: center; margin-bottom: 5px;"> A Collaborate </div>	<div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Develop the value creation plan together</div> <div style="background-color: #0056b3; color: white; padding: 5px; margin-bottom: 5px; text-align: center;">Ensure clarity on the owner's vision and case for value creation</div>	<input type="checkbox"/> <input type="checkbox"/>

#2 – Ensure Clarity & Focus



Improvement Area	Key Lever	Check-list	Score
<p>2 Strategic Clarity & Focused Priorities</p>	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 & Perform Reality Checks



#4 – Engage the Organization



Improvement Area	Key Lever	Check-list	Score
<div style="border: 1px solid black; padding: 10px; text-align: center;"> 4 Engage the Organization </div>	<div style="border: 1px solid black; padding: 5px; text-align: center;"> E Keep the Plan Alive </div>	<div style="background-color: #2e75b6; color: white; padding: 5px; text-align: center;"> Frequently discuss how things are going </div>	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; text-align: center;"> D Get the Commitment </div>	<div style="background-color: #2e75b6; color: white; padding: 5px; text-align: center;"> Build strong organizational ownership to the ambitions </div>	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; text-align: center;"> C Sell the Story </div>	<div style="background-color: #2e75b6; color: white; padding: 5px; text-align: center;"> Tell and sell the story of the company's journey </div>	<input type="checkbox"/>
	<div style="border: 1px solid black; padding: 5px; text-align: center;"> B Organize the Process </div>	<div style="background-color: #2e75b6; color: white; padding: 5px; text-align: center;"> Break down targets and initiatives and delegate and empower </div>	<input type="checkbox"/>
		<div style="background-color: #2e75b6; color: white; padding: 5px; text-align: center;"> Apply the W-model: A structured top-down and bottom-up process </div>	<input type="checkbox"/>
<div style="border: 1px solid black; padding: 5px; text-align: center;"> A Involve People </div>	<div style="background-color: #2e75b6; color: white; padding: 5px; text-align: center;"> Leverage co-workers' skills and experiences </div>	<input type="checkbox"/>	
	<div style="background-color: #2e75b6; color: white; padding: 5px; text-align: center;"> Invite and engage the organization in developing the value creation plan </div>	<input type="checkbox"/>	

#5 – Ensure Effective Performance Management



Improvement Area	Key Lever	Check-list	Score
<div style="border: 1px solid black; padding: 10px; display: inline-block;"> 5 Effective Performance Management </div>	<div style="border: 1px solid black; padding: 10px; 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: 10px; 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: 10px; 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: 10px; 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: 10px; display: inline-block;"> A Right Structure Early-On </div>	A balanced and structured model for performance management early on	<input type="checkbox"/>

The Author

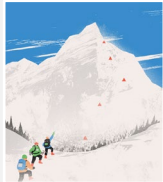
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Right Team

The Right People in the Right Place



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

“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”

- Leading Private Equity Firms
- OPX Partners

Top 5 Improvement Areas – Right People in the Right Place

Top 5 Improvement Areas for the Right People in the Right Place



#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

In Short – Act Sooner & Do More



Improvement Area	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 firmly	<input type="checkbox"/>
	A Assess Needs	Assess the business needs and match accordingly	<input type="checkbox"/>

The Author

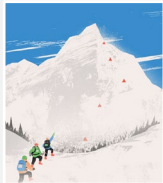
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Ownership & Implementation

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

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

Top Improvement Areas for Implementation Success

Top Improvement Areas for Momentum & Implementation



#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

Ensure Clarity & Focus



Improvement Area	Key Lever	Check-list	Score
<p data-bbox="1082 758 1352 836">Strategic Clarity & Focus</p> <p data-bbox="1082 943 1352 1008"><i>Key area also for Value Creation Plan theme</i></p>	<p data-bbox="1480 401 1523 451">D</p> <p data-bbox="1574 429 1760 508">All in on Few Must Wins</p>	<p data-bbox="1982 436 2201 501">Don't do too much at the same time</p>	<input type="checkbox"/>
	<p data-bbox="1480 529 1523 579">C</p> <p data-bbox="1531 572 1803 608">Slice the Elephant</p>	<p data-bbox="1905 558 2277 622">'Slice the elephant' and break down the targets and initiatives</p>	<input type="checkbox"/>
	<p data-bbox="1480 658 1523 708">B</p> <p data-bbox="1556 751 1778 786">Prioritize Hard</p>	<p data-bbox="1913 686 2270 751">Clear prioritization of the value creation plan initiatives</p>	<input type="checkbox"/>
		<p data-bbox="1900 793 2283 858">Prioritize the initiatives with largest impact on value creation</p>	<input type="checkbox"/>
<p data-bbox="1480 886 1523 936">A</p> <p data-bbox="1556 1029 1778 1108">Ensure Shared Clarity</p>	<p data-bbox="1862 915 2313 979">Shared clarity on specific initiatives, road-maps, and time plans</p>	<input type="checkbox"/>	
	<p data-bbox="1900 1029 2283 1093">Secure a clear understanding of the strategy and the 'Big Why'</p>	<input type="checkbox"/>	
	<p data-bbox="1913 1150 2270 1215">Shared clarity of the overall vision, objectives and targets</p>	<input type="checkbox"/>	

Ensure Right People in the Right Place



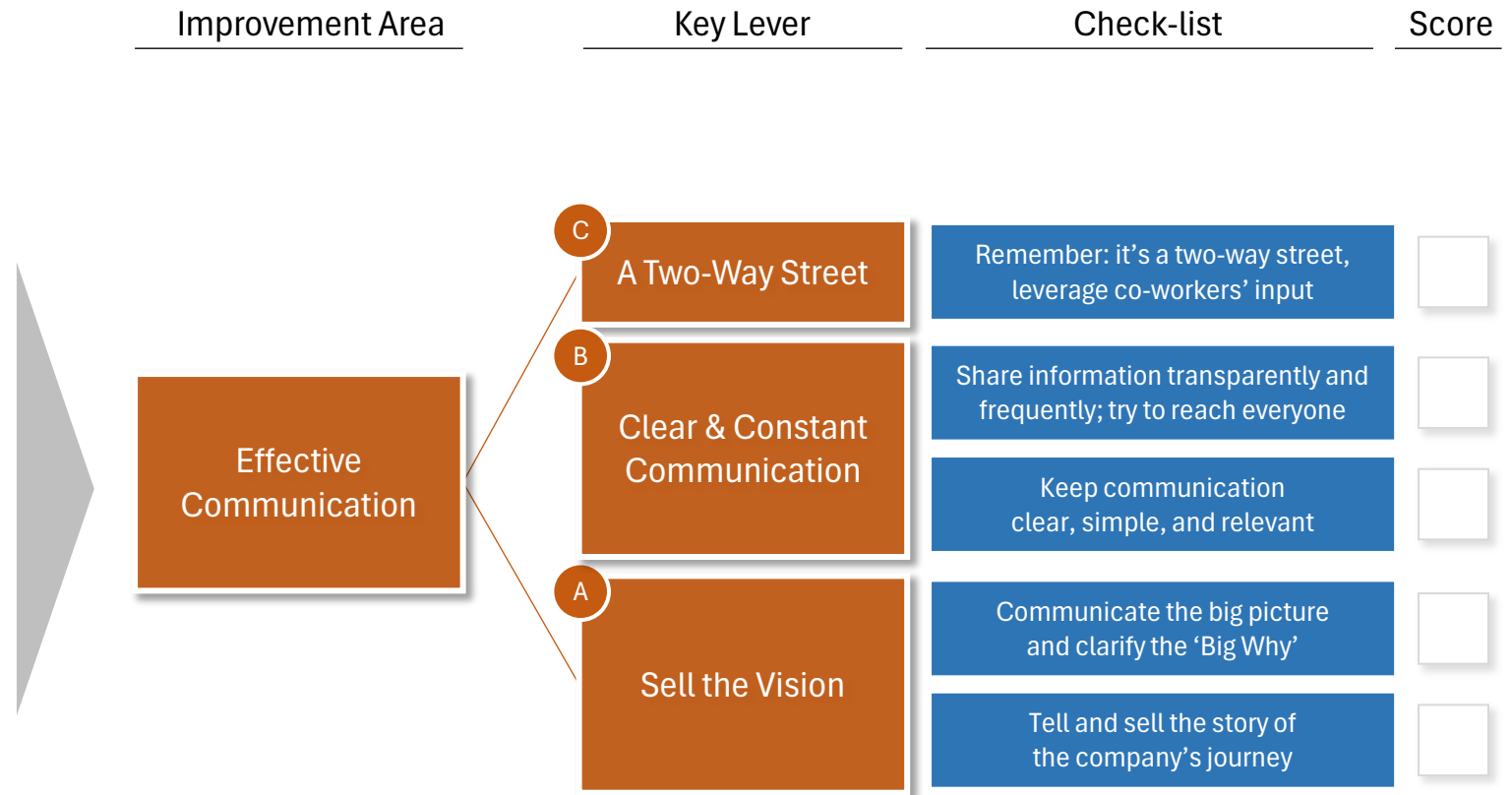
Improvement Area	Key Lever	Check-list	Score
<p>Right People in Right Key Positions</p> <p><i>Key area also for CEO Leadership theme</i></p>	<p>F Develop People</p>	<p>Invest in people development and training</p>	<input type="checkbox"/>
	<p>E Balance Risks</p>	<p>Balance risks associated with organizational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

Engage the Organization

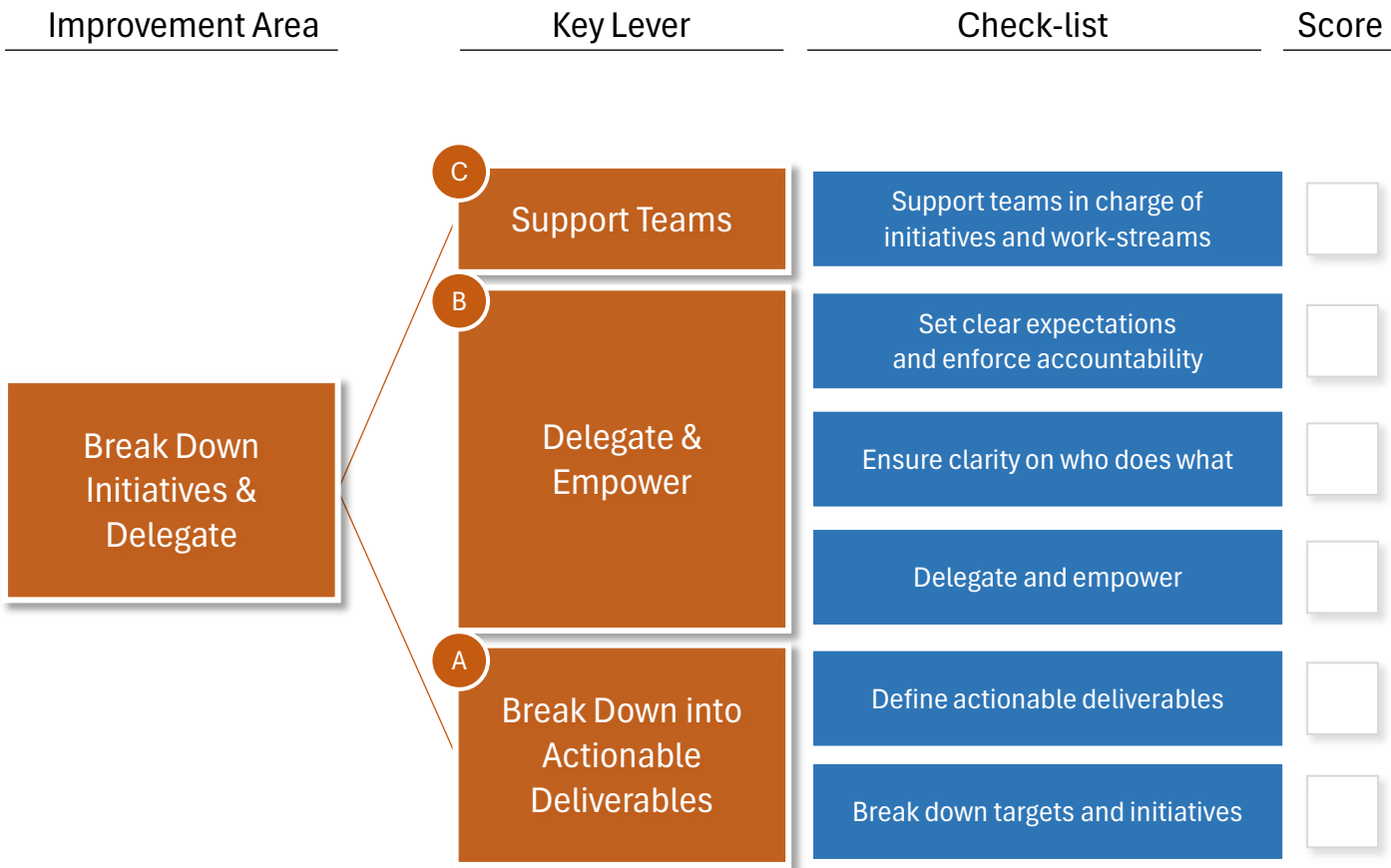


Improvement Area	Key Lever	Check-list	Score
<div data-bbox="1057 692 1388 906" style="background-color: #8B4513; color: white; padding: 10px; text-align: center;">Engage the Organization</div> <div data-bbox="1057 921 1388 1035" style="background-color: #D3D3D3; padding: 5px; text-align: center;"><i>Key area also for Value Creation Plan theme</i></div>	<div data-bbox="1477 399 1528 442" style="background-color: #8B4513; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">E</div> <div data-bbox="1503 421 1834 521" style="background-color: #8B4513; color: white; padding: 5px;">Keep the Plan Alive</div>	Frequently discuss how things are going	<input type="checkbox"/>
	<div data-bbox="1477 528 1528 571" style="background-color: #8B4513; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">D</div> <div data-bbox="1503 549 1834 649" style="background-color: #8B4513; color: white; padding: 5px;">Get the Commitment</div>	Build strong organizational ownership to the ambitions	<input type="checkbox"/>
	<div data-bbox="1477 656 1528 699" style="background-color: #8B4513; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">C</div> <div data-bbox="1503 678 1834 778" style="background-color: #8B4513; color: white; padding: 5px;">Sell the Story</div>	Tell and sell the story of the company's journey	<input type="checkbox"/>
	<div data-bbox="1477 785 1528 828" style="background-color: #8B4513; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">B</div> <div data-bbox="1503 806 1834 1006" style="background-color: #8B4513; color: white; padding: 5px;">Organize the Process</div>	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"/>	
<div data-bbox="1477 1013 1528 1056" style="background-color: #8B4513; color: white; border-radius: 50%; width: 20px; height: 20px; display: flex; align-items: center; justify-content: center;">A</div> <div data-bbox="1503 1035 1834 1242" style="background-color: #8B4513; color: white; padding: 5px;">Involve People</div>	Leverage co-workers' skills and experiences	<input type="checkbox"/>	
Invite and engage the organization in developing the value creation plan	<input type="checkbox"/>		

Communicate Effectively



Break Down Initiatives & Delegate

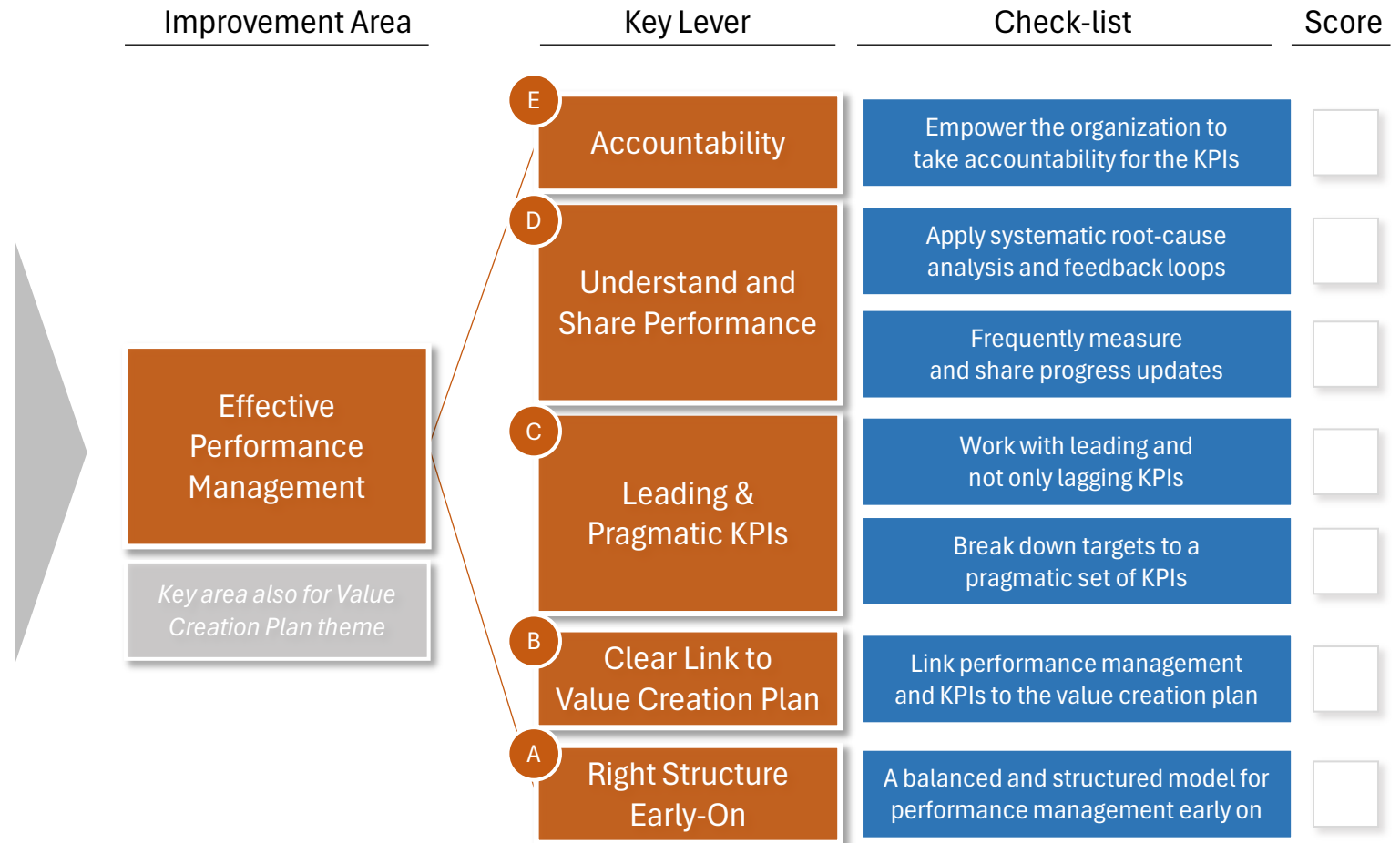


Secure Adequate Resources



Improvement Area	Key Lever	Check-list	Score	
<div style="border: 1px solid black; padding: 10px; text-align: center;">Adequate Resources</div>	<div style="border: 1px solid black; padding: 5px; text-align: center;">C Resource Allocation</div>	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Optimal allocation of resources</div>	<input type="checkbox"/>	
	<div style="border: 1px solid black; padding: 5px; text-align: center;">B People & Skills</div>	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">The right skills & capacity</div>		<input type="checkbox"/>
	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">The right people in the right key positions</div>	<input type="checkbox"/>		
	<div style="border: 1px solid black; padding: 5px; text-align: center;">A Financing</div>	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Sufficient funding for investments</div>		<input type="checkbox"/>
	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Sufficient capital to support plan</div>	<input type="checkbox"/>		

Ensure Effective Performance Management

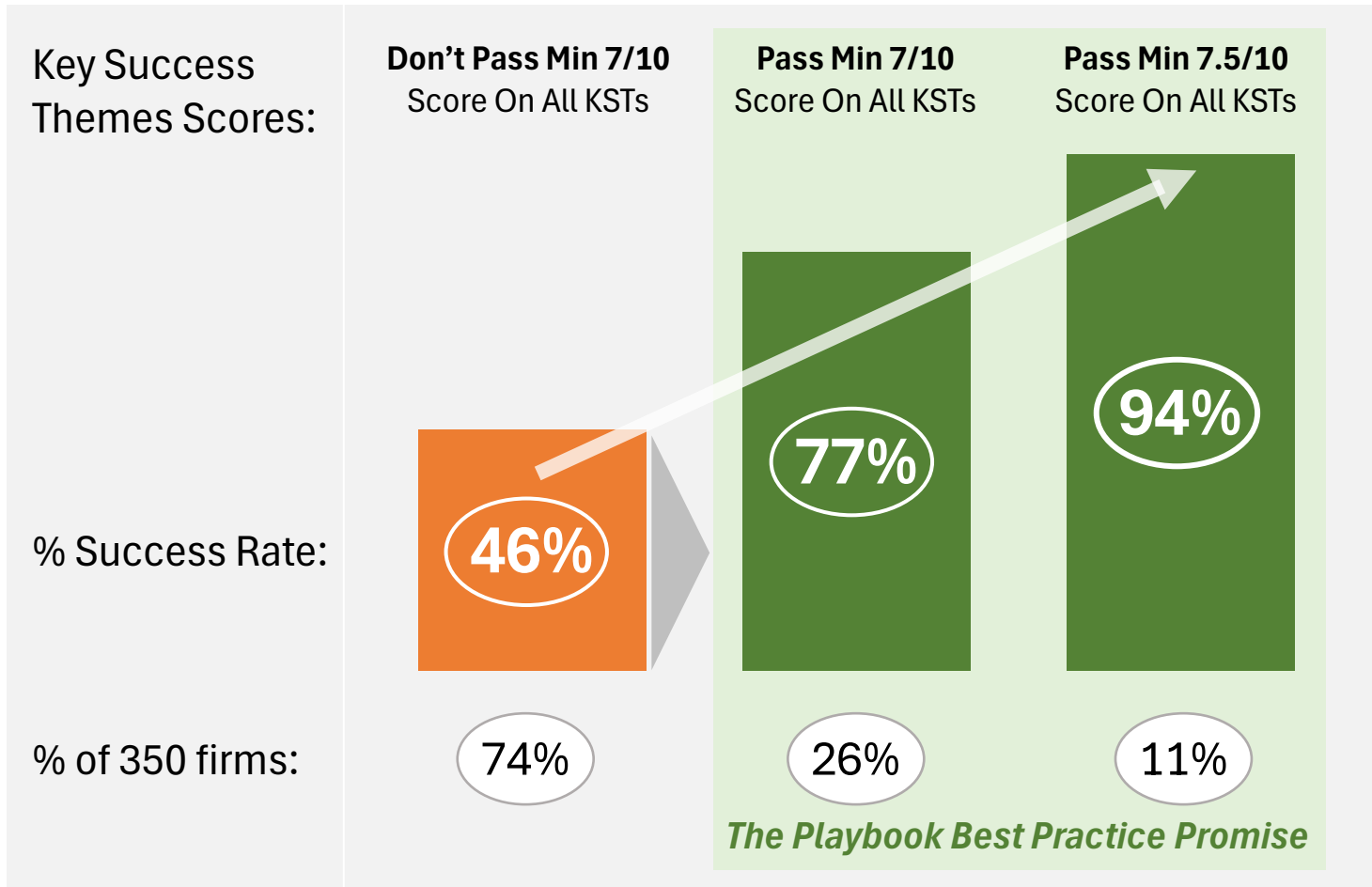


Boost the Likelihood of Success from 46% up to 94% with Playbook's Best Practices

Key Success Themes

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

Consistently Strong Performance on Key Themes Dramatically Improves the Chance of Success in Realizing the Value Creation Plan



Unlock the Full Value Potential by Applying Playbook's Best Practices Checklists

THE PRIVATE EQUITY CEO >PLAYBOOK<

