

The Qubix Way...

August 2014

Introduction...

- This slide deck is our current best thinking about maximising our likelihood of continuous success for Qubix in the UK and our people.
- It represents the culture we believe we need to build to achieve our vision and provide a great place for our team to thrive.
- This deck is intended to be read by new team members and existing team members who want to know how Qubix views culture...

Content...

1. Values and what we value.
2. What “High Performance” means to us.
3. Why we encourage Freedom & expect Responsibility.
4. Why Context is valued and Control less so.
5. What “Highly Aligned & Loosely Coupled” means.
6. How we view Promotion & Development.

First...the stuff you expect to read...

Vision

To be the 'secret sauce' for making more profitable decisions.

Mission

Hire, motivate and nurture the right people to build, promote and deliver the ultimate project experience for our clients.

Objectives

100% Employee Satisfaction

100% Customer Satisfaction

100% CFO Satisfaction

Values & what we value

Values and what we value

- We hire and promote people who exhibit these values
 - You take Ownership
 - You make wise decisions despite potential ambiguity
 - You identify root cause and get beyond treating symptoms
 - You think strategically and can explain what you are trying to do and what you're not trying to do
 - You smartly differentiate between what can be done now effectively, and what can always be improved later

Values and what we value

- We hire and promote people who exhibit these values
 - You Communicate well
 - You listen more than you talk and you seek to understand rather than act fast
 - You strive to be concise and accurate in your speech and writing to help understanding
 - You treat people with the respect you seek, paying no attention to status or if you have disagreements with them
 - You maintain calm and poise in stressful circumstances and don't wear your frustrations openly

Values and what we value

- We hire and promote people who exhibit these values
 - You create an Impact
 - You accomplish amazing amounts of important work
 - You consistently demonstrate you can be relied upon by co-workers
 - You focus on great results rather than process
 - You default to action rather than paralysis by analysis
 - You will try, learn, course correct and try again

Values and what we value

- We hire and promote people who exhibit these values
 - You have Curiosity
 - You seek to learn rapidly and often
 - You encourage curiosity in others and don't withhold your knowledge
 - You seek to understand our people, customers, goals, strategy, issues, and opportunities and how these relate to you
 - You are broadly knowledgeable about our industry and your specialisation within our industry and you seek to know more
 - You contribute effectively outside of your speciality or role

Values and what we value

- We hire and promote people who exhibit these values
 - You like Innovation
 - You seek out different ways of solving key problems in a pragmatic way
 - You challenge prevailing assumptions and processes when warranted and suggest better approaches
 - You have a reputation for creating new ideas that work
 - You minimise complexity and maximise simplicity
 - You understand that innovation can help us and our customers more successful and more profitable

Values and what we value

- We hire and promote people who exhibit these values
 - You have Courage
 - You say what you think thoughtfully, even if it's controversial
 - You make tough decisions without agonising
 - You take measured, but smart risks
 - You question actions or decisions that aren't consistent with our values
 - You will try things outside of your normal comfort zone to develop

Values and what we value

- We hire and promote people who exhibit these values
 - You have Passion
 - You inspire others with your drive and thirst for excellence
 - You care intensely about our success
 - You celebrate our wins
 - You don't quit

Values and what we value

- We hire and promote people who exhibit these values
 - You are Honest
 - You won't do things or allow things to be done that will compromise the values or reputation of the company
 - You are known for your candour and honesty without offending people
 - You are non-political when disagreeing with others...you don't seek to win at the expense of a colleague
 - You only say about others what you would share one-on-one
 - You are quick to admit your mistakes and don't judge others who do the same

Values and what we value

- We hire and promote people who exhibit these values
 - You are Selfless
 - You seek what is best for the company, your colleagues, and our customers before yourself
 - Your ego doesn't stop you from searching out or adopting the best ideas
 - You make time to help colleagues
 - You share information openly and honestly, and don't reveal information only when to your advantage

High Performance

High Performance...

- Why do we care about High Performance
 - In simple procedural work the best are 2x better than average
 - In creative advisory work the best are 10x better than average, so there is a huge premium on the highest performers
 - Some people won't like our high performance culture because they value job security and stability over performance. They might sometimes be bitter if we part company. They are sometimes fearful of our mission to create a high performance team

High Performance...

- We think a great workplace is one that attracts the best people so we all part an elite team.
- We don't think adequate performance should be rewarded.
- We're like a well run sports team.
 - We scout for the best talent
 - We're a team
 - We select smartly so we can have stars in every position
 - We think people want to work for organisations like this

High Performance...

- To measure performance we ask questions like this...
 - “Which of my people if they told me they were leaving for a similar job at a peer company would I fight hard to keep at Qubix?”
- We believe leadership have a responsibility to share their assessments of performance proactively. No one in a team should be materially surprised by what their manager thinks of them.
- Equally you should regularly ask your manager the question - “If I told you I was leaving, how hard would you work to change my mind?”

High Performance...

- The sports team analogy has its limits. Yes we're looking for star performers in each role, but we're a Corporate Team so we help each other to be successful.
 - We won't tolerate internal 'cutthroat' or 'sink or swim' behaviour directed at each other
- We achieve high performance with and for each other.

High Performance...

- Hard work isn't really relevant.
 - We don't measure people by how many hours they work or by how much they are in the office
 - We do care about accomplishing great work
 - Sustained "B" grade performance with an "A" for effort won't get us where we need to be
 - Sustained A level performance, despite minimal effort, probably results in more responsibility and greater rewards
 - We don't like brilliant people who are a high tax on others...we like brilliant people who everyone else admires

Freedom & Responsibility

What do we mean?

- Freedom to innovate, to perform, to deliver, to grow to be your best; is the freedom we want to encourage.
- But freedom is not absolute. Just like “free speech” there are some limited exceptions to “freedom at work”
- We don’t want freedom...
 - that causes any unrecoverable disasters
 - that upsets others
 - that produces moral, ethical or legal issues

Freedom...

- Responsible people are:
 - Self motivating
 - Self disciplined
 - Self improving
 - Act like a leader
 - Don't wait to be told what to do
 - Never feel “that's not my job”
 - Behave like an owner
- People like this should be given freedom to perform.

Responsibility...

- As companies grow things get more complicated and complexity grows.
- Companies introduce control and process to attack or reduce complexity.
- We think the solution is to hire people that are more talented than the complexity of the organisation, and then give them responsibility to grow and contribute.
- We want to create a workplace where people feel free to grow and improve in a responsible way.

Context...Not Control

What do we mean?

- We believe the best leaders figure out how to get great outcomes by setting the appropriate context, rather than by trying to control or instruct their people.
- We believe the best leaders provide the insight and understanding to enable sound decisions.

Setting Context Means Explaining:

- Strategy
- Metrics
- Assumptions
- Objectives
- Clearly-defined roles
- Knowledge of the stakes
- Transparency around decision-making

Controlling Means Explaining:

- Top-down decision-making
- Giving instructions
- Excessive management approval
- Excessive committees
- Planning and process valued more than results

Exceptions...

- Control can be important in an emergency
- Control can be important when someone is still learning their area
- Control can be important when you have the wrong person in a role
- Control can be important when our values are being compromised, or our success with customers or partners is being threatened.

Our call to Leaders...

- Leaders: When one of your talented people does something wrong, don't blame them.
- Instead - ask yourself what context you failed to set.
- Leaders: When you are tempted to “control” your people, ask yourself what context you could set instead
 - Are you articulate and inspiring enough about goals and strategies?

Good Context is...

- A clear link to company/functional goals
- Context is relating to priorities (how important/how time sensitive)
 - Critical (needs to happen now), or...
 - Nice to have (when you can get to it)
- Context includes the level of precision & refinement required
 - No errors (can't lose financial data), or...
 - Pretty good / can correct errors (website), or...
 - Rough (experimental, POC)
- Context explains knowledge of key stakeholders & their interests
- Context has key metrics and a definition of success
- Context is acknowledged and understood by the receiver

Highly Aligned & Loosely Coupled

What do we mean?

- We don't want a monolithic culture where senior managers always have to approve everything and there are lots of departmental meetings for buy-ins etc.
- We don't want independent silos where people work in their own teams and there is little coordination or collaboration between people.
- We want an organisation where we are all aligned around common goals and objectives, but there is trust between the different groups involved with little cross checking only when appropriate.

In Summary...

- Highly-Aligned and Loosely-Coupled teamwork effectiveness is dependent on high performance people and good context

Promotion & Development

This is true...

- In some time periods, in some areas, there will be lots of opportunity and growth at Qubix.
- Some people, through both luck and talent, will have the opportunity for extraordinary career growth.

This is also true...

- Very talented people usually get to move up, but only true for the very talented.
- There is some luck in terms of what functions open up and what the competition is.
- Some people might move to other teams to get the opportunity they want.
- Great teams strive to keep their best talent.
- Some people stay in their same role because they love what they are doing.
- In some teams and areas of the business, there may not be enough growth opportunity for everyone.

How to get Promoted?

- Two necessary conditions:
 - Job has to be big enough
 - We might have an incredible manager of something, but we don't need a director of it because the job isn't big enough
 - The person has to be a “rockstar” in current role
 - They could get the next level job here if applying from outside and we knew their talents well
 - They could get the next level job at peer firm that knew their talents well

How do we develop people?

- In truth our primary approach to develop people is by giving them the opportunity to develop themselves, by surrounding them with talented co-workers and giving them big challenges to work on
 - Mediocre colleagues or unchallenging work is what kills progress of a person's skills
- We think high performance people are generally self- improving through experience, observation, introspection, reading and discussion

We believe...

- Individuals should manage their own career paths, and not rely on a business (us) for planning their careers
 - It's like retirement planning – safer as individual responsibility
- That an individual's economic security and progress is based upon their proven skills and reputation
 - We will try hard to consistently provide opportunity to grow both

We will...

- Provide training and provide opportunities for growth for the best people
- We will sit down and discuss training goals and set up plans to try and achieve them
- We will praise and reward people who are self-motivated learners!

Why is the Qubix Way important?

Why does this matter?

- Culture largely determines how a business operates.
- What practices give Qubix the best chance of continuous success for many generations of technology and people?

Continuous Success is...

- Continuous growth in revenue, profits & reputation that results in greater choices and options for us as a company and as individuals.
- We need a culture that supports effective teamwork of high-performance people.
- We need a culture that avoids the rigidity, politics, mediocrity, and complacency that stops most organisations from achieving their potential - especially as we grow.
- We ultimately strive for a culture that contributes our skills and resources more broadly to those around us who are less able or less fortunate.

Culture evolves...

- This slide deck is our current best thinking about maximising our likelihood of continuous success for Qubix and our people.
- Our culture is a work in progress. We try to refine our culture further as we learn more. Help us to evolve and improve our culture with your ideas...