



ShEx Dashboard

October 2015

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
Mission Statement

	The Shareholder Executive provides corporate finance expertise and advice across Government.
Our mission is to:	<ul style="list-style-type: none"> Ensure the Government is an effective and intelligent shareholder in its part or wholly-owned businesses. Manage Government's interventions in the private sector to secure best value for the tax payer.
What do we do to deliver our mission?	<ul style="list-style-type: none"> We manage the Government's shareholder relationships with its wholly or partly owned businesses We provide corporate finance expertise and advice to Government Departments to ensure the taxpayer gets the best value from the assets it owns We deliver growth and boost the economy in new and innovative ways, - via entities like the Green Investment Bank investing in Green projects, or the British Business Bank helping finance markets to work better for smaller businesses.
How do we deliver our mission?	<ul style="list-style-type: none"> By recruiting, motivating, developing and supporting outstanding PEOPLE from the private sector and from within the Civil Service By ensuring we have the right PROCESSES in place to take on appropriate new business, identify and mitigate risk, maintain workforce flexibility, and manage our knowledge and information.
How do we measure success?	<ul style="list-style-type: none"> We have a balanced performance scorecard, reviewed monthly by our Executive Committee and which our Board reviews quarterly

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Governance (1/5)

Area	Objective	Annual Performance Target	Key
Governance	Ensure the taxpayer gets best value from its assets	<ul style="list-style-type: none"> 90% of top three annual priorities set out in ShEx Investment Reviews are met by 31st March 2016 90% of ShEx investment review traffic light analysis at either amber/green or green 	LR = Last Review date = Risk reduced = Risk increased = No risk change

Asset	Governance - Top Priorities	Assessment	Lead																		
<div><p>POST OFFICE</p><p>BIS</p><p>LR = 13 Oct 15</p></div>	<ul style="list-style-type: none">• Ensure POL on track to break even (excluding subsidy) for 2017/18 (with run-rate breakeven achieved during 2016/17)• Commence consultation on national access criteria before Christmas 2015• Conclude the Network Transformation programme before March 2018 (end of current funding)• Protect 3,000 rural branches as per the Government's manifesto commitment.• Minimise HMG and POL exposure (financial and reputational) to alleged Horizon IT issues• New Chairman review of senior management team	<table><tr><td>R</td><td>M</td><td>T</td><td>S</td><td>F</td><td>B</td></tr><tr><td>NC</td><td>NC</td><td>NC</td><td>NC</td><td>NC</td><td>NC</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>	R	M	T	S	F	B	NC	NC	NC	NC	NC	NC							Justin
R	M	T	S	F	B																
NC	NC	NC	NC	NC	NC																

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= Risk reduced

= Risk increased

NC

= No risk change

Governance (2/5)

Asset	Governance - Top Priority	Assessment	Lead
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IRRELEVANT			
IRRELEVANT			

 Shareholder Executive
HM Treasury

R

Stakeholder Relationship

M

Implementation of Shareholder Model

T

Quality of Management Team & Board

S

Strategy

F

Financial Performance

B

Balance Sheet & Risk

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= Risk reduced

= Risk increased

NC




= No risk change

Governance (3/5)

Asset	Governance - Top Priorities	Assessment	Lead
IRRELEVANT			

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Governance (4/5)

 = Risk reduced
 = Risk increased
 = No risk change

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Governance - Top Priorities

References

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R Stakeholder Relationship

M Implementation of Shareholder Model

T Quality of Management
Team & Board

S Strategy

F Financial Performance

B Balance
Sheet & Risk

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Governance (5/5)

Asset

Governance - Top Priorities

Assessment

Lead

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Shareholder Executive

HR Governance

R

Stakeholder Relationship

M

Implementation of Shareholder Model

T

Quality of Management Team & Board

S

Strategy

F

Financial Performance

B

Balance Sheet & Risk

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Governance and Corporate Finance Projects (1/4)

Asset	Governance and accompanying Corporate Finance Project	Assessment	Lead
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= Risk reduced
 = Risk increased
 = No risk change

Governance and Corporate Finance Projects (2/4)

Asset	Governance and accompanying Corporate Finance Project	Assessment	Lead
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 Royal Mail BIS Start: 06/15 End: 03/16	Project Description: Execute further sales of RM shares in FY 15/16 subject to value for money <ul style="list-style-type: none"> 15% of shareholding sold in June 2015 via an Accelerated Board Build raising £750m Chancellor announced intention in Budget to sell remaining 14% this F/Y subject to vfm Liaising with banks on market conditions; valuation ; and method of sale. Advice to Ministers in September 2015 Secure sale of remaining 14% by March 2016 		Roger
 Royal Mail Start: 06/15 End: 10/15	Project Description: 1% gift of shares to RM employees <ul style="list-style-type: none"> Have piggy-backed allocation of surplus shares to employees that RM was planning RM has written to employees giving them the option to opt out if they wish Shares will be transferred to share incentive plan trustee on c19 Sept and awarded to employees on 5 October 		Ceri



Governance key					
R Stakeholder Relationship	M Implementation of Shareholder Model	T Quality of Management Team & Board	S Strategy	P Financial Performance	B Balance Sheet & Risk
CF Project key:					
ShEx role agreed	Resources Secured: team, budget, etc	Stakeholder Alignment: on key objectives and project plan	On Track: assessment of progress against plan	Completed: Project concluded, including close-out review	

Governance and Corporate Finance Projects (3/4)

Asset	Governance and accompanying Corporate Finance Project	Assessment	Lead
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= Risk reduced

= Risk increased

NC

= No risk change

Governance and Corporate Finance Projects (4/4)

Asset	Governance and accompanying Corporate Finance Project	Assessment	Lead
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Governance key

R

Stakeholder Relationship

M

Implementation of Shareholder Model

T

Quality of Management Team & Board

S

Strategy

P

Financial Performance

B

Balance Sheet & Risk

CF Project key:

ShEx role agreed

Resources Secured: team, budget, etc

Stakeholder Alignment: on key objectives and project plan

On Track: assessment of progress against plan


Completed: Project concluded, including close-out review


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Corporate Finance Projects (1/3)


Asset	Corporate Finance Project	Assessment	Lead
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CF Project key:

 ShEx role agreed

 Resources
Secured: team,
budget, etc

 Stakeholder Alignment:
on key objectives and
project plan

 On Track: assessment
of progress against
plan


 Completed: Project
concluded, including
close-out review


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Corporate Finance Projects (2/3)


Asset	Corporate Finance Project	Assessment	Lead
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CF Project key:

 ShEx role agreed

 Resources
Secured: team,
budget, etc

 Stakeholder Alignment:
on key objectives and
project plan

 On Track: assessment
of progress against
plan


 Completed: Project
concluded, including
close-out review


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Corporate Finance Projects (3/3)


Asset	Corporate Finance Project	Assessment	Lead
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CF Project key:

 ShEx role agreed

 Resources
Secured: team,
budget, etc

 Stakeholder Alignment:
on key objectives and
project plan

 On Track: assessment
of progress against
plan

 Completed: Project
concluded, including
close-out review

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Special Situations Projects (1/2)

Asset	Corporate Finance Project	Assessment	Lead
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Special Situations Projects (2/2)

Asset	Corporate Finance Project	Assessment	Lead
IRRELEVANT			

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Operational Objectives

Area	Objective	Annual Performance Target	Status (updated monthly)
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