

Managing for Maximum Performance

UCSD Extension Business & Technology

Chapter 3 – Communication Skills – Spring 07

“Best Practices”

Developing Communication Skills

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Outline

- I. Company Overview
- II. Communication
 - ❖ Key Elements
- III. Communication at RA Capital LLC
 - ❖ Client Communication
 - ❖ Internal Communication

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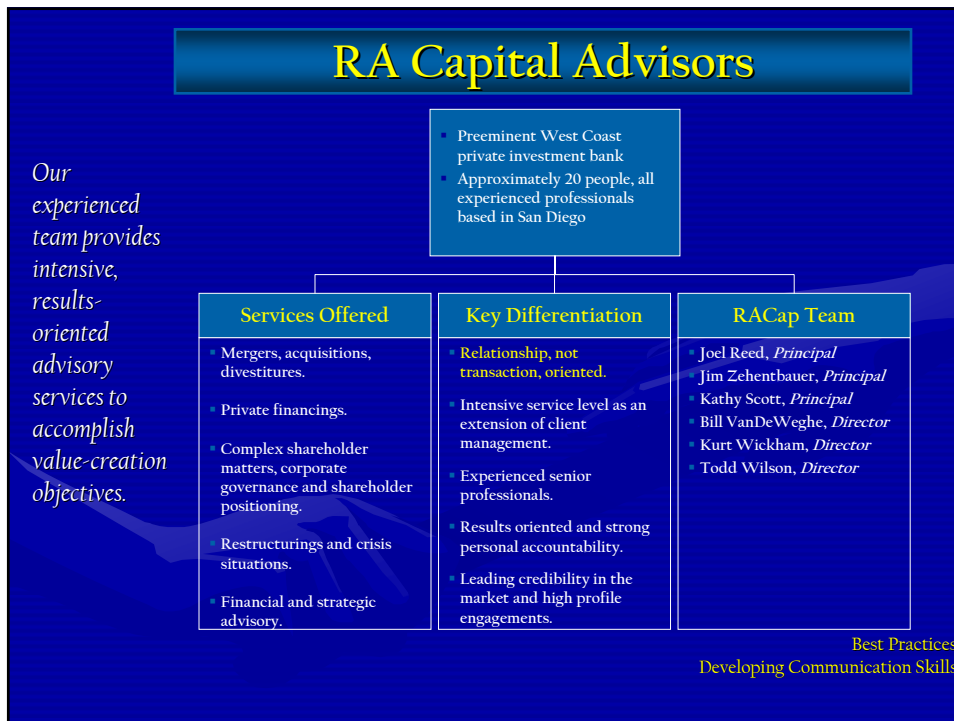
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History & Founding

RA Capital Advisors is focused on building long-term relationships that create value for our clients.

- RA Capital Advisors (formerly Relational Advisors LLC) was founded in San Diego in 1988.
- From the beginning, our business philosophy has been grounded on the following principles:
 - Approach clients and transactions with integrity and a strong sense of personal accountability.
 - Offer superior insight and execution by a team of experienced professionals.
 - Work intensely and proactively to create value for our clients and investment partners.
 - Be a trusted advisor that develops long-term, mutually beneficial relationships.
- Since inception, RA Capital Advisors has executed transactions totaling more than \$60 billion.

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RA Capital Advisors' Selected Clients

RA Capital Advisors' senior professionals have over 20 years, on average, of experience on many complex and high-profile assignments.

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What is Communication?

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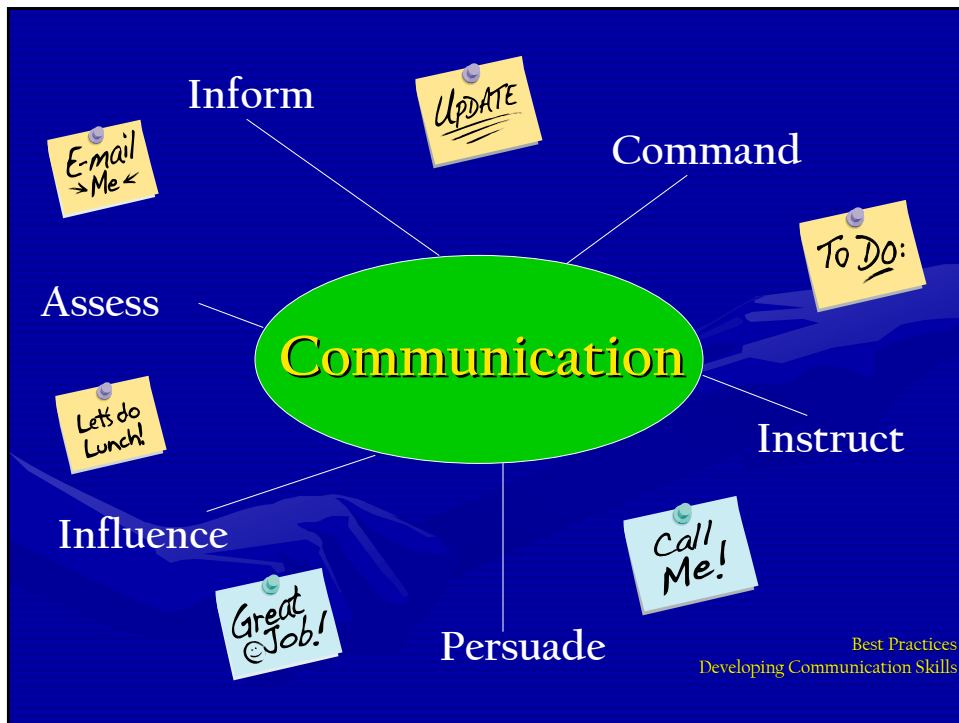
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Communication

The act of exchanging information

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Communication

Used by managers to:

- ABSORB information
- MOTIVATE employees
- Deal EFFECTIVELY with customers & coworkers

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Key Elements

- **Interpersonal Communication** – An **interactive** process between individuals that involve sending & receiving verbal & nonverbal messages.
 - Purpose of interpersonal communication is to transmit information so that the sender of the message is understood & understands the receiver
- **Semantics** – The science or study of the meanings of words & symbols. Words have meanings only in terms of people’s reaction to them.
- **Perception** – Deals with the mental & sensory processes an individual uses in interpreting information she or he receives
- **Active Listening** – Absorbing what another person is saying & responding to the person’s concerns.
- **Feedback** – The flow of information from the receiver to the sender
- **Paralanguage** – A form of nonverbal communication that includes the pitch, tempo, loudness, and hesitations in the verbal communication.

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Communication at RA Capital Advisors LLC

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Client Communication

- **INTEGRITY** and developing trusting relationships is the basis for our business, and we incorporate this focus on creating value for our clients.
- We engage ourselves in all aspects of every assignment, and seek a deep level of understanding of our clients' business.
- ❖ This structure helps us to maximize our close, long-term relationships.
- ❖ The consistent communication between our team and our clients helps us maintain this long-term perspective, and as a result, our relationships with our clients become enriched.



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Internal Communication

- RA's business is constantly changing, which requires all **TEAM** members to interact with each other daily on a variety of items.
- Because of this daily interaction, communication stays continuous and close relationships are built.
- The small, close-knit organization plays a big part in good communication.



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Speaking & Listening

- Principals' Meetings
 - All Principals (3)
- Officers' Meetings (Quarterly)
 - One Principal (1) & all Directors (3)
- Professionals' Meetings (Monthly)
 - One Principal (1), all professional staff - Directors, Associates, Analysts (9)
- Admin Meetings (Every other month)
 - Admin staff (5)
- Compliance Meetings (Yearly)
 - All staff (18)



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TEAM Meetings

Officers' Meeting Agenda

- I. Business Development
 - A. Quantify 2007 revenue by quarter
 - B. Execution of elephant deals
 - C. Increase revenue generation and hit rates
 - D. Effective business development efforts
 - E. Execution coverage (what we have in the door and near term prospects)
- II. Staffing/Recruiting
 - A. Report on recent process
 - B. Summer Internship plan

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TEAM Meetings

Admin Meeting Agenda

- I. Introduction
- II. Strengths
- III. Development Needs
- IV. Discussion Points
 - A. Guests
 - B. In-house client meetings
 - C. RA Calendar
 - D. Other
- V. Methods of Development
- VI. Upcoming Vacations
- VII. Open Discussion

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Performance Review

RA Capital Summary Performance Review - YE 2006			General Comments	
Employee Name	Date	Reviewed		
Job Title	Employed	Date		
	Position	Reviewer		
GENERAL SKILLS / ATTRIBUTES	Reviewer's Score (Avg.)	Commentary	<p>Strengths and Accomplishments in 2006:</p> <p>Areas for Improvement in 2006:</p> <p>Employee Comments:</p>	
Integrity				
Stress for Excellence				
Acts as a Good Role Model				
Attitude				
Work Ethic				
Teamwork / Communication with Team				
Time Management / Productivity				
Manage Expectations (i.e. Timely, Responsive)				
Accessible and Approachable				
Respect for the Individual				
Judgment, Decision Making & Analytical Abilities				
Training				
Coaching				
Mentoring - VP/Partner only				
SPECIFIC SKILLS / ATTRIBUTES	Reviewer's Score (Avg.)	Commentary		
Technical Skills (Finance/Accounting/MBA)				
Modeling Skills				
Writing Skills				
Accuracy / Attention to Detail				
Ability to Multi-task and Prioritize				
Initiative and Resourcefulness				
Takes Ownership of Projects				
Knows When to Ask for Help				
Seeks Additional Responsibility				
Transaction Execution				
Maturity / Client Interaction / Interpersonal Skills				
Client Focus/Service				
Creativity and Innovation				
Ability to Handle Difficult Situations - VP/MD only				
Delegates Effectively - VP/MD only				
Ability to Manage Projects - VP/MD only				
Business Development Efforts - VP/MD only				
Legend 1 = Major Development Required 2 = Some Development Required 3 = Expected Performance 4 = Exceeds Expectations 5 = Superior Performance				

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Performance Review

RA Capital Advisors LLC Performance Review		RA Capital Advisors LLC Performance Review	
<p>Employee Name: _____ Job Title: _____ Review Period Start: _____ Review Period End: _____ Last Review Date: _____ Reviewer Name: _____</p> <p>JOB FUNCTIONS, RESPONSIBILITIES, ACCOMPLISHMENTS, GOALS <small>Instructions: Please thoroughly complete each text below. Should more space be needed, please utilize the back of this sheet and/or other additional sheets if needed.</small></p> <p>Current Job Functions and Primary Responsibilities: _____ _____</p> <p>Significant Accomplishments/Challenges During the Period: _____ _____</p> <p>PERFORMANCE ELEMENTS RATINGS Low = Needs improvement Meets some/most requirements Meets job requirements High = Exceeds expectations</p> <p>Job Knowledge <small>Competent in required job skills and knowledge Exhibits ability to learn and apply new skills Keeps abreast of current developments Requires minimal supervision Displays understanding of how job relates to others Uses resources effectively</small></p> <p>Quality <small>Demonstrates accuracy and thoroughness Displays commitment to excellence Looks for ways to improve and promote quality Applies feedback to improve performance Monitors own work to ensure quality</small></p> <p>Cooperation/Teamwork <small>Establishes and maintains effective relations Offers assistance and support to co-workers Works cooperatively in group situations</small></p> <p>Problem Solving <small>Identifies problems in a timely manner</small></p>	<p>Works actively to resolve conflicts Gathers and analyzes information skillfully Develops alternative solutions Resolves problems in early stages Works well in group problem solving situations</p> <p>Planning & Organization <small>Prioritizes and plans work activities Uses time efficiently Plans for additional resources Integrates changes smoothly Sets goals and objectives Works in an organized manner</small></p> <p>Judgment <small>Displays willingness to make decisions Exhibits sound and accurate judgment Supports and explains reasoning for decisions Makes timely decisions</small></p> <p>Objectives for Next Review Period: _____ _____</p> <p>General Comments: _____ _____</p> <p>Employee Signature: _____ Date: _____</p> <p>Reviewer Signature: _____ Date: _____</p>		

Other Communication

- Email Correspondence
- Client Billing Codes *
- Compliance Handbook
- Anti-Money Laundering Handbook
- Brokerage Account Notification
- Outside Business Activities





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Other Communication

Client Phone Codes (5/23/07)		
1 (Area Code) (phone #)	TONE (2 digit client code)	
	87	24
	16	66
Aviation	61	81
	98	45
	76	18
Beckman	13	84
	89	05
	99	Seaspan
	83	59
	08	10
	82	56
	14	91
Figgie	14	22
G&A	01	34
	96	09
	67	80
	71	57
	72	93
	21	36
	62	64
	58	Project Wolf
	88	WA - Misc
Project April	86	70
Personal	95	65
	48	78
Project Epsilon	60	90
Project Africa	79	07
Project Nifty	85	

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COMMUNICATION IS...

- ❖ Ongoing
- ❖ Two-way
- ❖ About speaking and listening
- ❖ About people learning and improving



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