



MERU

The MERU Way

# We are MERU

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## Who we are

We are results-driven operators at heart. We bring deep experience partnering with clients to improve performance in some of the most challenging situations. We are united by a culture that values excellence, collaboration, and success in all its forms for our clients and our people.

## Where we are going

We are redefining the consulting model by forging a unique partnership with our clients and our people with this commitment: your aspirations are our utmost pursuit.

# Our core values...

## Who we are

### Work with the best

We have **exacting standards for our team**

- High performers with industry and functional expertise
- Honest, trustworthy, and sincere
- Not satisfied with the status quo

### Align with our clients

We believe in **close alignment with our clients**

- Fee arrangements are aligned with successful outcomes
- Client/partner communication is open and transparent
- We are dedicated to being partners... not consultants

### Strive for excellence

We are **driven to reach full potential**

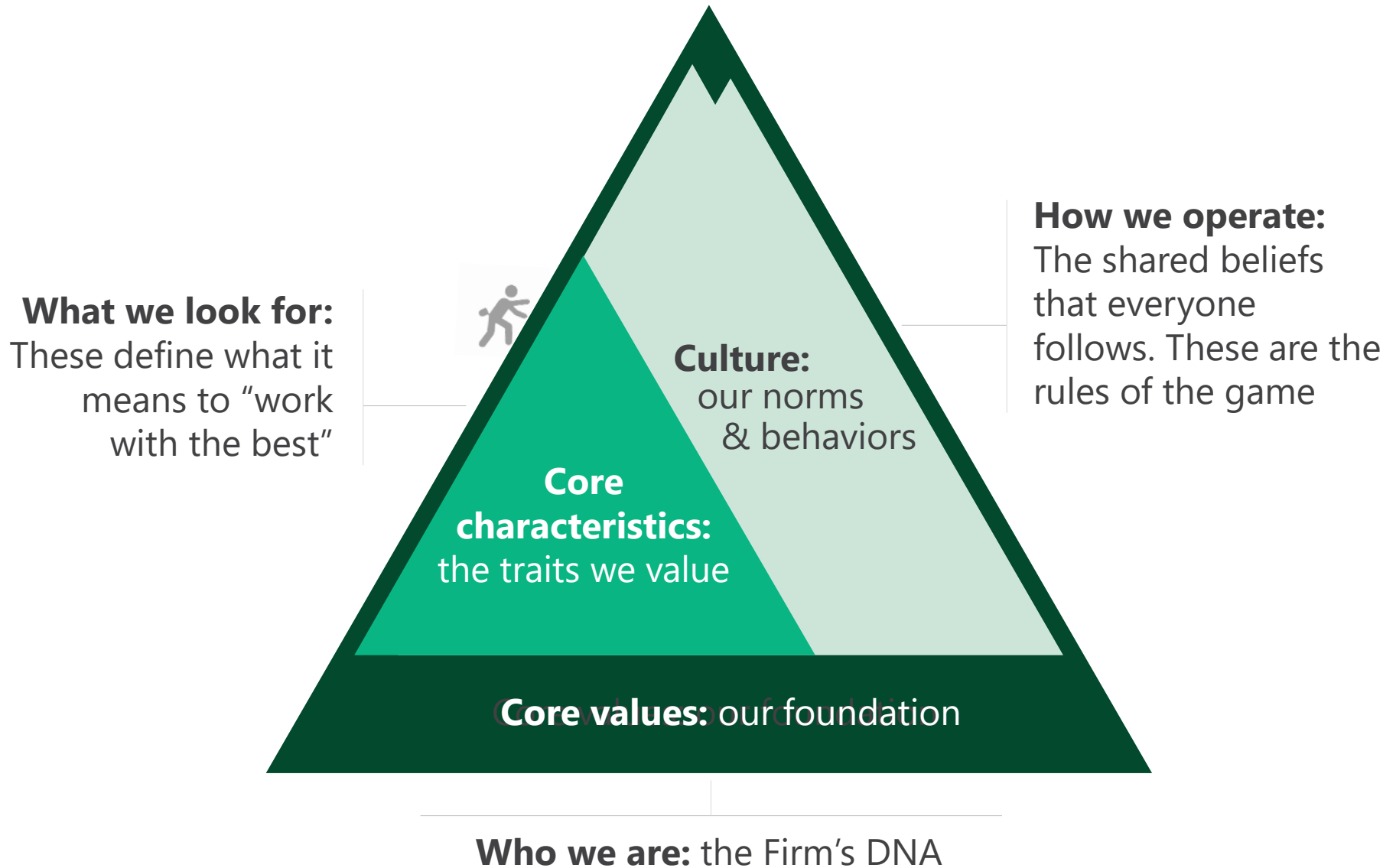
- Not generalists: we bring the right resources and tools to clients
- Relentlessly pursue hidden value
- Develop our people to reach their full potential

### Collaborate

We are **collaborative thought partners** invested in your success

- Leverage our individual strengths by working together
- Bring out the best in each other
- No room for "lone wolves" – we succeed or fail as a group

# ...guide what we look for in people and how we operate as a firm



# Core characteristics vs. Culture

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**Core characteristics** represent the traits we value in a MERU colleague (the “non-negotiables”). **They define what it means to “work with the best.”**

**Culture** is how we operate (i.e., behaviors): the shared beliefs that everyone follows. They are the rules of the game. **A strong culture is what makes MERU a special place.**

# The nine core characteristics of a successful MERU colleague

## Problem solving

You figure things out, take an analytical approach and come with perspective

You challenge prevailing assumptions and suggest better approaches / solutions

You are creative, identify different approaches to problems, and seek to simplify the complex

You bring a hypothesis, identify ways to challenge it, and use data to confirm or reject it

## Judgment

You make wise decisions (people, technical, business, and analytical) despite ambiguity

You think strategically about the second- and third-order effects of your decisions

You exhibit bias-to-action, and avoid analysis paralysis

You rapidly re-direct / re-prioritize efforts as fact set and situations change

## Intellectual curiosity

You learn constantly and eagerly and seek new perspectives

You seek to understand the problems that we are hired to solve and how we can solve them

You contribute your acquired knowledge to the rest of the team

You seek out root causes by constant 'peeling the onion' layers deeper

## Communication

You listen well, instead of reacting fast, so you can better understand

You are concise and articulate in speech and writing

You think carefully before you speak, and you show respect in communicating disagreement or feedback

## Collaboration

You seek opportunities to collaborate with colleagues on new and innovative ideas

You consistently look for feedback and provide feedback to others

You quickly bring in the right resources if you are not the best person for the task at hand

You are a team player and believe in shared successes

## Execution

You know while process is important, outcomes are what matters

You are dependable; you do what you say you're going to do

You get things done on time and with the allotted resources

You consistently deliver superior results throughout your personal and professional lives

## Integrity

You are known for your honesty and quick to admit mistakes

You are selfless; you are motivated by what is best for the firm, not yourself

You are sincere and genuine; you are not an asshole

You question (and call out) actions inconsistent with our values

## Empathy

You put yourself in the "shoes of others" and can share their feelings

You build alignment and consensus thoughtfully by understanding everyone's perspective

You listen to clients and colleagues and build trust-based relationships

You challenge prejudices and discover commonalities

## Tenacity

You are relentless

You inspire others with your thirst for excellence

You are internally driven and self-motivating

Your care for our Firm and clients' success is reflected in your persistent effort

# Core characteristics vs. Culture

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# Culture: how we operate as a firm

**MERU  
is a firm  
that...**

- 1 ...demands excellence**
- 2 ...operates highly effective teams**
- 3 ...invests in people**
- 4 ...encourages balance**
- 5 ...embraces diversity**
- 6 ...collaborates constantly**
- 7 ...commits to our clients**



# ① Demands excellence

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We get hired to solve complex problems and lead organizations through change. This **requires high performers**. The stakes are high, and our clients have many options.

We cannot allow work that doesn't meet our standards. **Substandard work damages our reputation, puts the brand at risk and consumes a significant amount of time.**

# ① Demands excellence

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While we strive to hire "10"s, we recognize that "8"s and "9"s, with the potential to elevate, can be valuable team members. However, if someone **doesn't show the promise and/or aptitude** for consistently performing at that level, then we will part ways sooner rather than later. **It will be in the best interest of both sides.**

**We will give people ample opportunity** to demonstrate their abilities and commit to providing the coaching to help them reach their potential.

## ② Operates highly effective teams

*We manage engagements the “MERU Way” to maximize delivered impact and minimize inefficiencies.*

### People

- We set reasonable expectations for timelines and output with our clients and teams, and regularly review them to make sure they remain relevant.
- We communicate as much context as possible on overall scope, challenges, and how each workstream fits together in developing the solution.
- We empower our people to be self-directed in their work and avoid micromanagement.
- We are considerate of people's time by ensuring that all calls and meetings have a clear purpose, adequate preparation (e.g., agendas, objectives) is completed in advance, start and end on time, and capture relevant action items.
- We embody an “all hands on deck” mindset, where all team members, from Analyst to Partner, shape the work we do for our clients.

### Process

- We present our work as simply and clearly as possible and prioritize speed and clarity of message over specific tools or formats.
- We recognize our clients hire us to deliver results, not prove how hard we are working.
- We build a thorough understanding of the problem and analysis required before starting our work or providing any insights or recommendations.
- We develop the key insights and recommendations as a team.
- We plan effectively, leaving plenty of time ahead of big deadlines for our internal review and QA process to ensure error-free work.
- We ensure every deliverable has clear and transparent takeaways and is sent to stakeholders well in advance of key meetings to ensure everyone can arrive prepared.

### 3 Invests in People

*People are our assets. This includes our employees and our referral sources who send us business. Both require investment to maximize the value of the firm.*

#### Employee investment

- ❑ We are **all responsible for helping each other fulfill their potential**. This includes recommending training materials, coaching, lending a hand on projects, and generally being proactive in helping peers develop.
- ❑ We develop people by giving them the opportunity to develop themselves, by surrounding them with high performing colleagues and giving them big challenges to work on. This includes:
  - Giving them **exposures to deals** if they are not staffed (billable).
  - Working with them on **developing a personal plan** that outlines areas of growth and development.
  - Creating a structure of **consistent feedback**.
  - Providing them with a **dedicated coach**.

#### Referral investment

- ❑ Referral sources are individuals at firms that have the means to send us business. It is essential that we develop meaningful relationships based on trust and staying top of mind.
- ❑ **All MERU employees are expected to contribute to this area.** Our approach focuses on going deep with a few relationships. Quality over quantity.
- ❑ We invest considerable time to learn about what makes each of them tick (personal interests, professional aspirations, family information, etc.) and we stay connected to them. We believe the **investment will pay off through shared intelligence and deal flow** throughout their career.

## 4 Encourages Balance

*Our work is stressful, erratic and physically and emotionally demanding. We believe that by encouraging and mandating balance it will lead to **happier and longer tenured professionals** who are less susceptible to burn out.*

### Travel for purpose

- We believe in **traveling “for purpose”** rather than indexing on full-time travel. Many times, the client's needs require full-time coverage on site, which we accommodate by team scheduling.

### Celebrate life events

- Our people are highly **encouraged to celebrate life events** and for others to cover their work as needed. We believe that **being present for your friends and family is important** to live a fulfilled life.

### Effective staffing

- We staff our engagements to work **no more than 50 hours per week** per person. We believe that allows people to get **adequate rest, exercise, and personal time**. Obviously, there will be exceptions, but that is a goal that we strive to achieve.

### Time off

- We **encourage time off to rest and recharge**, but not at the expense of the client's needs. However, nearly all conflicts can be accommodated with advanced notice.

## 5 Embraces Diversity

*We make better decisions when we consider a diverse set of viewpoints. As a firm, we seek colleagues from diverse backgrounds and experiences and encourage a diversity of views in search of the best solution for our clients.*

### Recruiting

- **We value and seek out candidates with diverse backgrounds.** This helps our clients trust us and will lead to better thought partnership.
- **We use objective tools** to measure recruits so that we can ensure everyone gets a fair shake.

### Obligation to dissent

- During team discussions, **we seek out opinions and viewpoints that might differ from our own.** We let an idea succeed or fail based on its merits, not based on its originator.

### Engagements

- **We seek out a diverse set of client experiences for our junior colleagues** to prepare them to lead complex situations. We believe this helps them learn to “see around corners” and pattern-recognize based on a situation they have seen before.
- **Experience is best gained by working on different types of engagements,** not “preparing 10 companies for bankruptcy in a row”.

### Unconscious Bias

- **We recognize that we all bring an inherent set of unconscious biases** with us into an interview or client setting. We embrace challenging this bias and seek to reduce its impact through practice and formal training.

## ⑥ Collaborates constantly

Michael Jordan by himself couldn't beat the worst team in the NBA. As a team, we are stronger than our individual component parts. In practice, we do the following:

### Leverage the team's skillsets

- We think to ourselves - is there someone else on the team that is better qualified to solve this problem? Would it be **helpful to get someone else's point of view** prior to finalizing a deliverable?

### Bring out the best in each other

- We don't judge and/or criticize; **we understand the other person's point of view.**
- How can we make this person the best version of themselves?

### No "lone wolves"

- Constantly make our colleagues feel included in helping to achieve the goal that is being sought out.
- We seek out different viewpoints even if we are confident in the path that we have chosen.
- **We succeed and fail as a group.**

### Constant feedback

- **Feedback is a gift** - and is required to move someone from good to great.
- Provide feedback in an honest and positive way. Be timely, be specific, be direct and be prepared.

## 7 Commits to our clients

*We are committed to maximizing value of our clients*



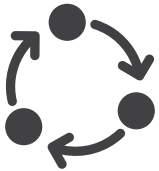
### ■ Act as partners...not consultants

We work closely with management to provide experience and bandwidth. This leads to buy-in and a higher likelihood of success. Although we may not always agree, we maintain an open and transparent line of communication.



### ■ Bring expertise to the situation

We will staff each situation with senior-level professionals. We are not generalists; we bring the right resources and tools to our clients, including our Strategic Partner network of industry and functional experts.



### ■ Relentlessly pursue the best outcome

We do not settle if someone tells us “no” or if the task is “too hard”. We bleed for our clients to uncover hidden value.



### ■ Align our fee structure around successful outcomes

The traditional consulting business model is based on utilization (i.e., hours billed) and not driving value. We believe the better structure is through delivered value which aligns with all stakeholders.





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