First 180 Days

From Mandate & Authority to Value Recovery

Steven Windmill's operating framework for the first 72 hours, 30 days, 100 days and 180 days of an interim executive mandate.

Applicable to interim CEO, interim COO, operating partner, transformation and special-situations appointments.

Distinctive terminology, transparent meaning. The timing flexes with scale, condition and mandate; the underlying framework does not.

Reality → Recoverability → Execution → Timing

T−1 → T0–T+72h → T+30 → T+100 → T+180

T−1 · PRE-ARRIVAL

Mandate & Authority

Resolve authority before it is announced.

T−1 denotes the pre-arrival phase: often one to ten days before T0. T0 is the point at which executive authority visibly transfers.

One mandate. One operating authority. No ambiguity.

Core content

- ✓ Appointment terms confirmed with owner, board or sponsor.
- ✓ Incumbent status resolved: retained, constrained, moved, placed on leave or removed.
- ✓ Decision rights, reserved matters and escalation routes made explicit.
- ✓ Communications prepared so the transfer is visible at change of command.
- ✓ Success measures, reporting cadence and escalation thresholds agreed with owner, board or sponsor.

Where the mandate replaces an incumbent executive, their authority must be resolved before — and made visible at — the transfer of command.

T0 TO T+72 HOURS

Change of Command

Authority first. Ambiguity is expensive.

Change of Command is not announcement. It is the visible elimination of competing authority. Five to ten minutes is enough: I am the new CEO. This is the mission. This is the mandate.

- Senior team remains for the expanded mandate.
- Each executive brings the top five issues, consequences and proposed solutions.
- One-to-ones begin immediately; internal intelligence is gathered at pace.
- Low-risk, useful fixes start now: early action is evidence of authority.
- Immediate viability checked: cash, critical obligations and continuity.

$\text{Map}_1 \neq$ Territory

listen ‖ act

By T+72

Authority visible
Intent understood
Senior team tested
Early action under way

take command → state intent → listen ‖ act

T+30 DAYS

Build & Test the Three Maps

Internal ≠ External. Correlation ≠ Causation.

The organisation is tested from both sides of its boundary. Internal issues and external experience are captured separately, then compared for causality while selected interventions are already running.

INTERNAL MAP

Politics · leadership · manpower
capability · incentives · process
decision rights

EXTERNAL MAP

Delivery speed · ROI · debt repayment
quality · packaging · responsiveness
confidence

CAUSAL MAP

Which internal conditions create external consequences; which only correlate; which are unrelated.

The third map determines priority.

T+30 objective: know what is actually constraining performance, what can be recovered, and what must move first.

T+100 DAYS

Move the Position

An execution window, not an extended diagnostic period.

The causal map identifies where intervention should produce consequence. Authority is concentrated on the points where movement matters.

Cash · Earnings · Contracts · Delivery · Customers · Working capital · Capacity · Risk · Confidence

$\text{Evidence}_1 \rightarrow \text{Decision}_1 \rightarrow \text{Action}_1 \rightarrow \text{Evidence}_2$

Previous interventions demonstrate the pace

- ✓ 100 days — regulated insurer with c.£11m accumulated losses and c.£3m annual loss returned to positive EBITDA.
- ✓ 90 days — food manufacturer, c.£4m forecast loss to c.£2m projected EBITDA at handover.

By then, an owner, sponsor or board should be able to say: the trajectory has changed.

T+180 DAYS

Embed · Transfer · Revalue

What is possible now that was not possible at T0?

Once the position begins to move, the intervention changes. The task becomes permanence, transfer and revaluation from the changed territory.

- ➢ Embed decision rights, controls and operating disciplines.
- ✓ Transfer knowledge, accountability and leadership capability.
- ✓ Remove temporary intervention mechanisms that are no longer required.
- ✓ Reassess investment, refinancing, restructuring, acquisition, sale, leadership or ownership options.

Value_{180} may $\neq$ Value_{1}

control changed → evidence changed → execution changed → recoverability changed

The timetable flexes. The operating framework does not.