

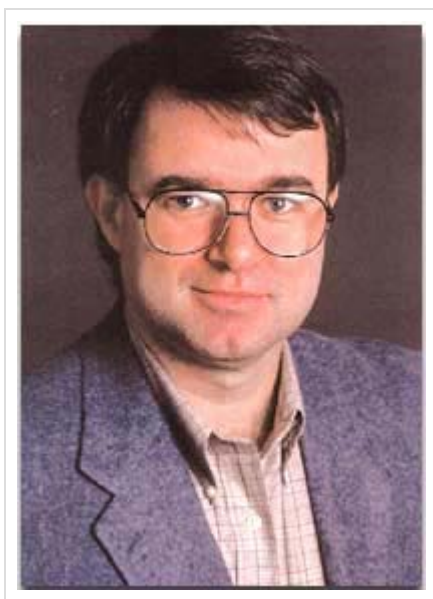
Stephen K. Tompsett Memorial Fund for Technology in Education

Inspiring Young Minds

Manifesto

Like

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The Manifesto is a document Steve wrote in 2000 stating his core values and detailing the application of those values to all aspects of his life, with emphasis on work and corporate culture. Here is what Steve was about in his own words.

I will work at a company whose core values that are aligned with mine. My core values are integrity (and its siblings trust and openness), family, excellence (quality, continuous improvement), and teamwork (inclusion, collaboration, respecting, caring for and supporting teammates). I am passionate about these values; they are not abstract words on a paper – I get very upset when I realize I have not lived them, and also if I feel like the organization I am part of does not care about them.

I will work at a company whose mission I can buy in to – I have to believe that if we achieve the mission, the world will be a better place; many people will be able to live better lives.

I will work at a company that has alignment between values, mission, goals, organization, systems and compensation. In an aligned organization, the major actions of management are aimed at a congruent set of outcomes. The goals represent concrete steps toward achieving the mission, the organization structure supports the goals, and compensation

rewards achievement of the goals. Processes and systems get created that rely on and reinforce the values, and support the mission.

Tompsett @ Instinet

- I do not work at Instinet because it is where I can get the highest cash compensation (it is not).
- I do not work at Instinet because it is where I can get most options, or most upside potential (it is not).

I work at Instinet because:

- I can maintain a reasonable work/life balance (necessary, as family is one of my core values).
- I feel like I can make a difference -though the organization is not as aligned as I feel it needs to be, I think I can make a real difference to this.
- I care about the people here.
- I continue to learn and grow.

If I come to the conclusion that Instinet is insufficiently aligned, and I cannot make a difference in this respect, I will work elsewhere.

Steve Tompsett's Values

I will behave according to the following values, and expect others to share these values. Until proven otherwise, I will assume that they do.

Integrity: I will behave according to the highest ethical standards. I will be honest, open and trustworthy -and hence trusting. I will not make commitments unless I intend to keep them (and believe I can).

Family: Is more important than work. Period.

People: I care about people as individuals. I do not think of them as interchangeable resources – I think of each of them as important in his or her own right.

Teamwork: I believe that we can do more, and produce a better product, as a team than we can as individuals. I believe that respect for each individual's uniqueness and ability to make a contribution is fundamental to teamwork. I believe that the basis for teamwork is a shared goal or vision.

Excellence: I want to create products that have very high quality -that exceed the expectations of the customer. Each product and customer will have its own unique requirements -and we must strive to understand the uniqueness of every situation.

Learning: I want to continuously improve at all that I do, and be a part of an organization that has the same goals.

Instinet's Critical Success Factors

Mission: An organization that is bound by a common mission is more sustainable than one that is not. A company with a mission is trying to "improve the world" in some way that is deeper than lining the pockets of the direct stakeholders is more sustainable, Instinet's missions are "to make markets more efficient", and "to use technology to change the rules of the game -to put money in investor's pockets".

Clock Speed: Instinet is in a fast paced business -our competitors, technology and regulatory landscape are all changing rapidly, and we cannot succeed unless we can do the right things faster than the competition. We must all work to create processes that enable speed in every aspect of the business.

People A company that is about innovation succeeds (in the long run) on the basis of the quality of its people. It is important to hire, retain, motivate, leverage and develop the best people we can find. Instinet must become an "Employer of choice". This means we must be prepared to invest in the development of our people, with our money and our time.

Teams: We cannot innovate rapidly without teamwork. We must create a culture that supports this in every way.

Accountability: We cannot move quickly without accountability – clarity on which specific individuals will be judged based on the success of specific business ventures. Without this accountability, the only decision making option is consensus, which is not always possible to achieve, and certainly often difficult to achieve quickly.

Customer focus: No business succeeds over the long term without a deep commitment to satisfying the needs of its customers. This requires listening to customers to determine what they want/need, and then creating offerings that align customer and Instinet interest. It also means being prepared to "do what it takes" to satisfy the customer -be they internal or external.

Reliability: In this business, the amounts of money at stake are large enough that there is never an excuse for an unreliable product. Customers won't stand for it.

Consequential Behaviors *Communication & Openness*

Communication is a critical component of achieving teamwork, openness and trust, learning, clock speed. We should always err on the side of over-communication. Communication is a two way process -it involves listening too.

believe in the value of constructive conflict. I think teams deliver to their potential only if all of the members are able to bring their own unique points of view to bear on an issue- and this will necessarily involve conflict. Handled with respect, this is highly positive. Once a decision has been reached, though, the team must all commit to it. I believe in open door policies. I am prepared to discuss any issue with anyone. I will not "shoot the messenger". I will never penalize anyone for "going over the boss's head", but I will normally not intervene until there has been an honest attempt to work it directly with the individuals involved. I will not speak negatively about anyone to anyone else unless I also intend to (or have) said the same thing to the subjects in person.

Decisions get made after discussion among the affected parties if this is at all possible (sometimes urgency prevents this, but nothing else should).

If I disagree with the position or actions of anyone, I will tell them directly. This is especially true if those decisions or actions are counter, in my opinion, to creating the kind of productive community implied by my values. If the disagreement is over a simple business decision (strategy or tactics) I will be less zealous in communicating my opinion.

Teams & Accountability

A shared goal or vision binds a team. The most important formative activity in creating a team is creating a clear common understanding of the objective -not just what is to be achieved, but why it is important to achieve it. The best way to ensure that the vision is shared is to create it together as a collaborative process.

Every member of the community is respected for their ability to make a unique contribution to the community. In fact, every member of the community deserves to be treated with respect regardless of their ability to make a contribution; of course those who are deemed not be able to make a commensurate contribution should be treated with respect in the act of parting.

Every team must have a leader. Every project must have a project manager who must be held accountable for the success or failure of the project. This person must be responsible for creating the plan initially -and they can only be held accountable if the firm delivers the resources needed according to the plan to complete the project.

The accountable person is not relieved of the responsibility to create team buy in on a decision, of course. A wise leader will create an opportunity for stakeholders to have input into a decision before it is made, and will create a transparent decision making process. This ensures that although there cannot always be consensus, at least the decisions will be informed, and no one will feel disenfranchised.

I do not believe that software developers (or technologists in general) can design solutions effectively without understanding the objectives. This goes deeper than the functional requirements -it covers the underlying rationale that makes these the correct requirements.

When someone has made a commitment, and finds they cannot meet it (due to poor

estimation or planning, or because something else has come along) they inform the “customer” as soon as they are aware of significant risk to the commitment.

Peer review is a valuable process on every kind of work product.

Quality

A professional technology organization relentlessly searches for the root cause of problems. This means that we don't leave any stone unturned -all loose ends are chased down, if possible. We also create pro-active monitoring plans, and do preventative maintenance.

Specific Activities

Hiring a senior staff member

I have been thinking about the need to strengthen the management team of the ESB. I have decided that it probably needs some more strength, but I will not hire anyone yet. First I will use a collaborative process to create the mission, objectives and strategy for the division -and then have an open discussion about needed competencies. In this context, I will decide upon an appropriate organizational structure (I will not put it to the vote). I will reach an understanding with the management team on the role of a new senior manager on the team before I hire. The people who will work most directly with the new hire will get a chance to meet the candidate and give feedback on them before they are hired. I will not give anyone veto rights on an employee -but I will listen to any valid concerns. This will apply even to situations where I am hiring someone's (potential) new boss.

Reorganizations

I have come to the conclusion that for many people, a new boss or organization is a stressful situation. Hence I will endeavor to minimize reorganization, but this must be balanced against the need to have an organization that is aligned with the ever changing business priorities and issues.

One on one meetings

It is very easy to drift into the habit of not communicating sufficiently with key partners, customers and peers. Unless two people regularly bump into one another in situations when they will have discretionary time, regular (not necessarily weekly to monthly) one on ones are the best way to combat this. Relationships take maintenance – and it's easy to forget it.

Cultural Change

The surest way to have an attempt at cultural change fail or backfire is to fail to communicate, or communicate poorly, on the objective. This must be done before, during and after.

Informal Communication

I think every senior manager has an obligation to create opportunities for informal communication. Many kinds of informal communication are needed: between management

and staff (with and across organizational lines), and among staff This kind of informal communication creates a fabric of personal relationships that will strengthen the firm -improving communication, helping the place feel like a family, and greasing the wheels of projects. Some examples of appropriate informal communication mechanisms include pizza lunches, "Breakfast with Bob" sessions, scheduled wandering around time (say a time to visit the T-desk), jumping at the opportunity to attend celebratory drinks/dinners with teams, ...

Rewards

I believe is spontaneous spot "night on the town" rewards for people who have gone above and beyond, and to whose family (significant other) we owe a debt of gratitude.

Criteria for hiring

The most important criterion for selection of a new hire is ability to fit within the cultural norms of the firm. This means they must believe in the value of teamwork, inclusion, trust and accountability. The selection process should endeavor to determine if the person's values match, but should also expose the candidate to enough Instinet people that they can self select out if they don't get excited about the values.

