



Executing a Strategic Plan – Getting Results!

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Experience



Markel at a glance

- Founded in 1930
- 62 offices in 20 countries
- Headquartered in Richmond, VA
- 10,600 associates worldwide
- Diverse financial holding company for insurance and investment operations
- Covers standard and hard-to-place risks through four insurance divisions and one reinsurance division
- Makes strategic investments in various industries and services outside of the insurance industry



HR's role



Markel's Creed: The Markel Style

Markel has a **commitment to Success**. We believe in hard work and a **zealous pursuit of excellence** while keeping a sense of humor. Our creed is honesty and fairness in all our dealings.

The Markel way is to seek to be a **market leader** in each of our pursuits. We seek to know our customers' needs and to provide our customers with **quality products and service**.

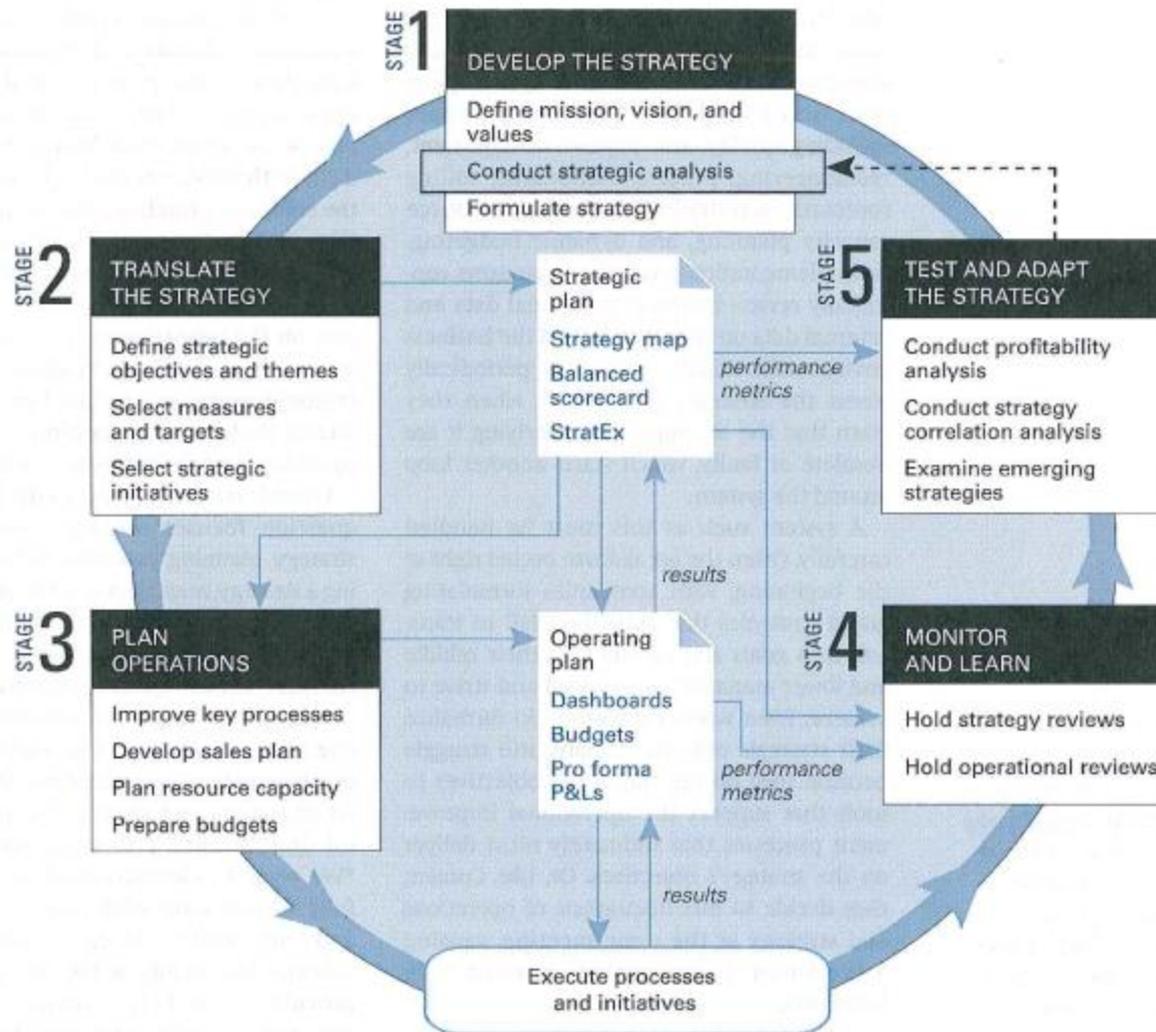
Our pledge to our shareholders is that we will **build the financial value** of our company. We respect our relationship with our suppliers and have a **commitment to our communities**.

We are encouraged to look for a better way to do things...to **challenge management**. We have the ability to make decisions or alter a course quickly. The Markel approach is one of **spontaneity and flexibility**. This requires a respect for authority but a **disdain of bureaucracy**.

At Markel we hold the individual's right to self-determination in the highest light, providing an atmosphere in which people can reach their personal potential. Being **results-oriented**, we are willing to put aside individual concerns in the spirit of teamwork to **achieve success**.

Above all, we enjoy what we are doing. There is excitement at Markel, one that comes from innovating, creating, striving for a better way, sharing success with others...**winning**.

Developing strategy: 5 stage system



Where execution breaks down



We can rely on people in the chain of command, suggesting that alignment up and down the hierarchy is not a problem.

- Share of managers who say they can only rely all or most of the time on:
 - Their boss – **84%**
 - Their direct reports – **84%**

But coordination is a problem: People in other units are much more reliable than external partners are.

- Share who say they can rely all or most of the time on:
 - Colleagues in other departments – **59%**
 - External partners – **56%**

Where execution breaks down

We don't adapt quickly enough to changing market conditions.

- Share who say their organizations effectively:
 - Shift funds across units to support strategy – **30%**
 - Shift people across units to support strategy – **20%**
 - Exit declining businesses/unsuccessful initiatives – **22%**

And we invest in too many nonstrategic projects.

- Share who say:
 - They could secure resources to pursue attractive opportunities outside their strategic objectives – **51%**
 - All their company's strategic priorities have the resources they need for success – **11%**



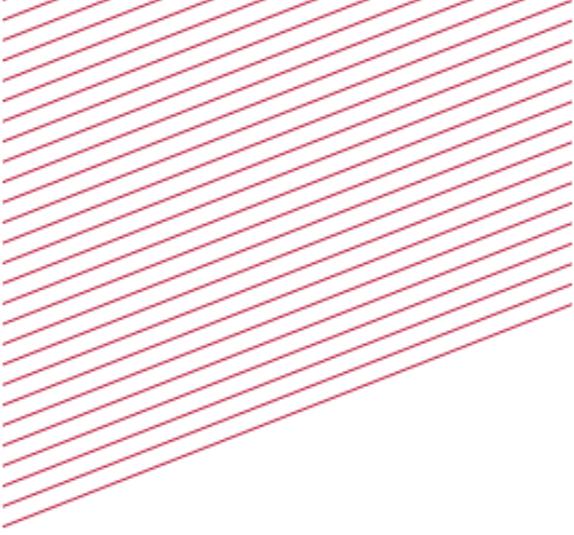
Guiding principles



Ask yourself...

- Am I open to learning and being influenced?
- Do I understand the mission, vision, and values of my organization?
- Do I love my job as keeper of the hearts and minds of the people in my organization?
- Do I want my organization to be the best it can be?
- How can I help in other divisions or departments achieve their goals so that we all win?





Questions?

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