**Andrae Cornett**

**Review notes**

**Results-orientation: Needs Improvement**

* Unable to juggle workload/multi-task/redirect efforts, while meeting own commitments
* Doesn’t anticipate next steps and is unable to plan for assigned tasks or clear potential obstacles in advance
* Unable to contribute at the department level without sacrificing own commitments
* When he is engaged, he takes full ownership over accounts and funds. However, that is not all the time and work tends to fall on other accountants and his managers
* Always take unscheduled time-off and late for work. He should improve reliability.
* Doesn’t know how to apply efficiencies to the process
* Not meeting some senior accountant competencies
  + Does not always proactively reach out/escalate well in advance if deadlines are in jeopardy

**Business / Functional Expertise: Fully Meets Expectations**

* Doesn’t understand consequences and impact of his actions / work – downstream affect
* Not receptive / interested in the bigger picture / process
* Not proactive in improving processes for efficiencies

**Influence: Needs Improvement**

* Works well with deal teams and communicates clearly to deal team
* Understands and leverages Oaktree structure and relationship
* Lack of follow through on open times, issues and request from internal and external parties
* Lack of sense of urgency or responsiveness

**Collaboration: Needs Improvement**

* Does not get involved in efforts that benefit whole dept (i.e., projects, tools, initiatives)
* Doesn’t share best practices with other team members. Only focuses on his own work and deliverables
* Lack of leadership skill by having a negative outlook which has a tendency to bring down the entire team
* Doesn’t meet the competencies of an accountant or senior fund accountant
  + Not an active participant in team projects
  + Doesn’t display flexibility beyond specific routine tasks. If something outside the scope of his day-to-day work is assigned it causes every other deadline to fall through the cracks.
  + Doesn’t volunteer to work on group projects or initiatives

**Forthrightness: Needs Improvement (all these competencies are for an administrator / accountant)**

* Doesn’t demonstrate accountability
* Needs to learn to take responsibility for own actions, decisions results and mistakes

**Development-focus: Needs Improvement**

* Doesn’t go out of his way to help in times of need / mentor new hires and more junior staff. Only focuses on his own development
* Not proactive in developing technical and managerial skills. Just wants to get his work done and doesn’t focus on the bigger picture and how it will benefit not only himself but the team
* Does not accept constructive feedback without getting defensive
* Does not consistently work toward his goals throughout the year but only focus during the annual review period
* Constantly needs direction to meet his deliverables

**Keys areas for Development and Improvement:**

In an effort to provide Andrae with real-time feedback and guidance, we held a formal meeting back in June, 2016. Not only did we utilize this time to review his workload with him, answer questions and provide feedback for better time management, we also addressed areas for improvement. Since then we have continued to shift some of Andrae’s daily work and deliverables to other accountants and third parties, which should have alleviated some of his stress and frustrations. We transferred responsibilities such as the cash and holdings and weekly cash sheet so that Andrae could potentially manage his time more efficiently. Even with this assistance and guidance from his managers, Andrae’s current attitude remains inconsistent. Therefore, it is important to reiterate the following continued gaps between performance and expectations:

*Taking accountability for deliverables*

We have not always been able to rely on Andrae’s willingness and/or ability to perform according to the responsibilities of his position. However, we have continued to work with Andrae to help him improve his time management skills and maintain a positive attitude. As mentioned in previous performance discussions, Andrae should be more pro-active and take extra initiative to plan ahead so that all deliverables get completed in a timely manner. At his level, this includes keeping his own internal deadlines. In addition, on days where Andrae arrives late, which is now more frequent, he should assess what needs to be done to make up for lost time. We do not regulate the hours accountants are at their desk; However, our expectation of Andrae as an accounting manager is for his work to be completed accurately, reviewed carefully for errors, and that he submits a final product to his manager within the agreed upon timeframe. We have continued to be very flexible with Andrae and have worked with him to help juggle the workload on his plate. We have helped him to create to-do lists and have mapped out a process for him to follow in order to efficiently complete his workload. Even with this guidance, he continues to operate below our expectations and deliverables have to be tracked down managers and are consistently late for review.

For example, since Andrae is consistently late with his routine deliverables, ables and not responding to other request from internal and external parties on a timely manner (AIF Curve out, OCMATI information for audit template, GP distribution analysis, Line of Credit renewal, information requested by the deal team, Power Q2 performance, client services ). There were some situations that he went on vacation without informing us that there were outstanding deliverables or issues. He will only response when he receives a 2nd or 3rd follow-up request.

As officers, we understand that personal matters come up, and try providing flexibility to our staff. However when these unexpected matters do arise, we still expect each accountant (especially at the accounting manager level) to take responsibility and ownership for his/her deliverables and deadlines.

*Slow response times on time-sensitive assignments*

-Extension of Power III Line of Credit – UBOC reached out to Andrae on 11/16/16 to follow up from their previous discussion a few months ago the possibility of extending the LC but did not reach a conclusion. BAML wants to know ASAP if we intend to extend. Andrae notified Jimmy Lee about UBOC follow-up email the same day. Jimmy requested some information from Andrae before deciding to renew. Andrae did not provide the complete information until 11/28/16 after BAML followed up again the status of the extension.

*Taking initiative and being proactive without waiting for instructions or guidance*

-During POF4 transition to GWI, Ben brought to Andrae’s attention about the presentation of recallable capital distribution on LP statement. Andrae emailed David O. for clarification or confirmation and did not follow up since he did not receive a response as a result the LP statements were issued incorrectly.

-Not proactive in notifying his peers or managers if he is not meeting the deadlines

-HKJC and HKJC Charities advised us on 11/8/16 that their 11/16/16 capital contributions for POW4 will be late due to misunderstanding with the timeline. Andrae reached out to client services on 11/16/16 to contact the LP since we did not receive the funds. Client services reminded Andrae that we are already aware that the funds will be late.

- Did not have any idea the status POW IV line of credit extension until 3 days before maturity (10/13/16) when the deal team inquired about the availability of the line in anticipation of closing multiple deals.

-Not combining Power 4 UBOC loans with the same maturity date for efficiency

-Processed Pow4 capital call based on the information provided by the deal team without checking if there is outstanding loan to be included in the total capital to be called.

*Excessive tardiness*

We expect Andrae to be in the office during normal business hours, which in our group starts no later than 9:00AM. Repeatedly he has arrived to the office after this time, without notifying his managers. This not only reflects poorly on him, it also impacts how our internal stakeholders (i.e., the deal teams) view our team. For example, back on 9/22 Rich Goldstein emailed Andrae regarding the POF IV waterfall. He specified that this was an urgent, time-sensitive matter for an upcoming meeting that morning. Since his managers were unaware that he was not in the office yet, it caused a delay in the response. We have repeatedly mentioned to Andrae that he needs to let his managers know in advance when he is running late, not after someone is looking for him.

*Collaboration with other staff / managers*

In order to meet the expectations we set forth for all accountants, Andrae should become more engaged with the overall business objective of the group. As such, he needs to share in the efforts of his colleagues and balance department projects and ad hoc requests with his day-to-day deadlines. As a result of the changes within the Firm, we have seen increased reporting and accelerated deadlines. With these changes, we need to be able to rely on Andrae to balance the workload amongst the team, and ensure that work is being completed both accurately and efficiently.

During our SSG and Power quarterly meeting to discuss strategy to meet the quarterly deliverables, Andrae must show optimistic or confident to the group. As an accounting manager he should portrait good leadership to motivate the group.

- While Andrae has good interaction with his colleagues, he needs to be proactive and sensitive dealing with his supervisors in regard to outstanding issues and constructive feedback.

- Andrae should consider his manager's time for review by providing sufficient time before the deadline.