The Portfolio Talent Operating System

HOW WHO AND HOW GET INSTRUMENTED ACROSS A FUND | TL PARTNERS | THE SYSTEM: BUILT 2021-2023; THIS WRITE-UP: JULY 2026 | THOMAS IGEME

The companion paper argues that funds keep fixing the wrong problem because nothing in their toolkit distinguishes a people problem from a system problem. This paper is the toolkit. It describes the operating system I built from a standing start inside a roughly $4B software PE firm over two years, and have since generalized across advisory clients from growth stage to multi-billion-dollar public. Mechanism, not testimonial: the point is that you could interrogate any piece of this, and the pieces only work together.

The frame: three questions, two instruments, one owner of the WHAT

Every value-creation plan reduces to three questions. WHAT are we trying to become? That one belongs to you; no advisor should be setting it. WHO on this team can carry it? And is the HOW, the day-to-day work of the organization, actually moving toward it?

The operating system runs two instruments against your WHAT, on a deal-rhythm cadence:

The Executive Assessment answers WHO. Pre-close on acquisitions, then periodically across the portfolio.

The Strategy Alignment Audit answers HOW. Post-close in the first 60 to 90 days, then at every inflection: new platform bet, AI reset, leadership change, integration.

Same frame, both questions. That pairing is what lets you distinguish "wrong executive" from "operating model that would defeat any executive" before you commit a year to the wrong fix.

Instrument one: the Executive Assessment

A point-in-time score is only useful if it is scored against something. Generic scorecards produce generic answers, which is why a team can pass an assessment and still fail your thesis. The assessment we run is built from three input families:

Intrinsics. A standardized personality instrument, because durable traits matter and self-report alone overstates them.

Outcome metrics by function. What did this leader's function actually produce, measured in that function's own currency.

Work-function metrics. How work flows through this leader's organization: where decisions stall, where handoffs break, where effort pools against stated priorities. This is the input assessment franchises structurally lack, and it is the one that separates a leader who narrates well from a leader whose organization executes. On provenance, one rule: every input is invited, structured input sessions and opt-in signals from the systems where work already lives, never passive collection. An instrument that has to be hidden from the people it reads produces numbers nobody will act on.

The three families roll into a single executive quality score per leader, benchmarked by function, and tracked over time across a portfolio as talent density: is the bench getting stronger or weaker, seat by seat, quarter by quarter. Density is the number a fund can actually manage. In portfolio practice it drove three kinds of decisions: development plans with teeth, executive search briefs written against real gaps rather than departures, and deliberate redeployment of proven operators to the asset that needed them, a move that is invisible without comparable scoring.

Pre-close, the same architecture compresses into leadership diligence: the management team scored against the specific investment thesis, delivered deal-team-legible, before the check is written. We ran this on four acquisitions. The consistent lesson: teams look different scored against the actual plan than scored against "good executive."

Instrument two: the Strategy Alignment Audit

The audit reads the HOW. Structured senior-leader input, a pulse across five dimensions (strategy clarity, execution translation, cross-functional coordination, decision speed, team confidence), then a system map of where alignment is most likely constraining execution and what it costs.

Three design choices make it trustworthy rather than merely interesting.

Findings carry confidence labels. Strong Signal means directly observed and repeatedly evidenced. Emerging Pattern means multiple indicators, not yet triangulated. Hypothesis to Validate means plausible and explicitly unproven. Executives can act on a labeled finding because they know exactly how much weight it bears. Most diagnostic work fails here, presenting inference as fact and burning trust when one inference misses.

Drift is costed, directionally and honestly. Order of magnitude from company size, loaded cost per employee, and observed drift frequency. As a sanitized illustration from one directional audit: a 140-person company with drift reported in the often band, 30 to 40 percent of effort, carries wasted payroll in the low hundreds of thousands of dollars per month. The number is deliberately a range; its job is to size the problem against the cost of fixing it, not to impress.

The audit states its own limits. A directional audit from one or two vantage points is a directional signal, not a diagnosis, and says so on its face. It does not adjudicate who on the leadership team is right. And when the honest read is that timing is wrong or the constraint is not alignment, the brief says stop. A go/no-go you can trust is the product; an audit that always recommends more audit is a sales letter.

The connective tissue: the 100-day plan and the operating cadence

Between WHO and HOW sits the transition window where most value leaks. Every new portfolio company adopted a 100-day talent plan: leadership priorities, decision rights, and early organizational moves set before day one, instead of negotiated mid-integration when every conversation is already loaded. The plan's contents are boringly concrete on purpose: who owns what by week two, which seats get evaluated by when, which rituals transfer and which die, what the executive team reports monthly and to whom.

Around the instruments ran a portfolio cadence: dotted-line oversight of every portfolio CHRO, executive search run across seven companies against assessment-defined briefs, a CEO peer group, and workforce planning as a value-creation lever with each CHRO, capacity and skills modeling, build-buy-borrow, location strategy. That planning work stood up lower-cost engineering hubs in Latin America at four companies and reduced planned headcount growth at two others, taking cost out of operating plans without slowing roadmaps.

Two properties of the system are worth noticing. It compounds: every assessment, audit, and search makes the benchmarks sharper for the next one, which is why it belongs inside a fund rather than rented deal by deal. And it outlives any one operator: the instruments, plans, and cadences are documents and rituals, not relationships.

What this costs you to ignore

Run the counterfactual on your own portfolio. A mis-sequenced executive replacement costs a search fee, a ramp year, and whatever the underlying system problem cost while everyone watched the new hire struggle against it. A reorganization that misses a WHO problem costs the change-management tax twice. Against that, instrumenting WHO and HOW is a rounding error, and it is reusable across every deal you close.

The WHAT is yours. The instruments exist. We present the full system, with the artifacts, at fund partner meetings: fifteen minutes of material, your questions after.