The Green Number

The five shapes of drift are failures to move toward a priority. This one moves beautifully: the target is being hit, by means the thesis cannot afford. Its tell is a green number, which is why no dashboard raises it.

POINT OF VIEW 3 PAGES · 6 MINUTE READ FOR GPS, OPERATING PARTNERS, AND CEOS READING A GREEN DASHBOARD
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THE ARGUMENT IN ONE PARAGRAPH

Standard reporting compares work with the plan and catches failure to move toward a priority. There is another case: a priority can be hit through a mechanism the investment thesis cannot afford. The number lands while the economics underneath it weaken. Seeing that case requires the thesis to state how the money is meant to be made, then reading the work against that mechanism. The worked example here is a composite, and the claim is labeled hypothesis to validate.

01

COUNTER

The five shapes fail to move. This one moves.

The case every instrument misses

Drift takes a small number of recognizable shapes, and five of them are catalogued in The Five Ways Work Drifts: spinning, the silent pivot, the fuzzy target, stuck, and overloaded. Underneath their differences they share one structure. Each is a failure to move toward a named priority. The blind spot, the case that costs more than any of them, is the same structure at its extreme: a priority the board believes is on track with no real work behind it at all.

The tell is a green number

The sixth case inverts the structure. The work moves toward the priority, the priority is achieved, and the way it is achieved breaks the economics the plan was priced on. Enterprise revenue grows while the cost of every enterprise dollar grows faster. A retention target holds because the roadmap is quietly mortgaged to the accounts that threatened to leave. The status field is green, and the green is the problem, because every reporting instrument in the building was built to catch work that fails to arrive. None of them asks how it arrived.

This case can stay hidden longer than the other five. A missed number invites questions; a target that keeps getting hit often does not. The mechanism may therefore run until it reaches the margin line.

02

MECHANISM

An outcome cannot be read against. A mechanism can.

State the thesis as a mechanism

Catching it requires a sharper statement of the thesis than most plans carry. "Grow enterprise revenue" is an outcome, and an outcome cannot be read against, because almost any pattern of work can claim it. "Grow enterprise revenue while standardization, retention, and margins improve" is a mechanism: it says how the money is supposed to be made, and it makes some green numbers illegitimate. Stated that way, the thesis decomposes into the three to five critical moves the plan depends on, and the work of the company becomes readable against them.

The thesis is the coordinate system

THE CHAIN THAT MAKES A GREEN NUMBER READABLE

Thesis STATED AS A MECHANISM	How the money is supposed to be made, and what must become different for it to be made. Owned by the investor and the leadership team together, and treated as a hypothesis with capital committed.
Critical moves THREE TO FIVE	The decomposition of the thesis into the moves the plan depends on. Everything downstream is read against these.
Capability THE WHO	Whether this team can make those moves, read from the work of the organizations each leader runs and held as a risk profile against the moves.
Work THE HOW	Where capacity, decisions, and attention actually flow, held against the moves. This band is where a green number gets its second reading.

The thesis is not another dimension the instruments score. It is the coordinate system they run inside.

03

METHOD

A composite, illustrative case.

A worked example, and its inverse

Imagine a CTO who passes conventional diligence. Strong references, a respected team, and enterprise built before, which is the box the deal memo needed ticked. The thesis underneath the deal is sharper than the box: grow enterprise while preserving product reuse and software economics.

ILLUSTRATIVE COMPOSITE, LABELED IN SECTION 05

Then read how the work actually gets done. Large-customer requests keep becoming one-off customizations. Important deals reshuffle the roadmap. Senior engineers keep landing in late-stage sales cycles, and the decisions that matter keep escalating to the CTO, because the CTO is the only person who can reconcile the accumulated exceptions. And the company is succeeding. Revenue grows, customers renew, the board is pleased. Every outcome says yes. The operating evidence says the model producing those outcomes is customization, exception, and senior heroics, and that model fails the economics being underwritten at exactly the moment the thesis starts to work.

Nothing here says replace the executive. What the read produces is a risk profile: the risk being held, what to test in the first hundred days, and what capability may need to be built around the seat. **Experience tells you what environment someone has been exposed to. The work tells you how they actually operate inside it.**

The inverse case matters just as much, because it is what keeps the read honest. An executive who has never held the title at scale, whom conventional diligence marks as a gap, may already be running the operating model the thesis requires: large-customer asks becoming reusable capabilities, platform investment landing before the emergency, leaders underneath making the hard calls on their own. A diagnostic that can overturn the obvious answer in both directions is adding information. One that can only confirm the resume is adding process.

That is the bar the whole read has to clear. If the conclusion is that an executive who has never done the thing cannot do the thing, no instrument was needed. The read earns its keep only where it produces a different answer than the resume already gave you.

04

METHOD

Four reads that run ahead of the number.

Where the mechanism shows first

The mechanism is visible in the work well before it is visible in the margin, and it shows in four places.

Capacity
Where the work actually goes. An organization can be exceptionally productive while its capacity flows to yesterday's game: new functionality shipping while the platform work the thesis depends on sits in the backlog.

Tradeoffs
The pattern of decisions. Walk through the last three times a large-customer requirement collided with the roadmap. One decision proves little. A repeated pattern is the operating model, stated by the person who runs it.

The organization beneath
Whether the leader has built capability under themselves. If every hard call still routes to one person, the question is whether the organization they built can carry the complexity the thesis requires.

The transition question
Ask what has to be materially different a year from now if the thesis works. The right shape describes what breaks and what they personally stop doing. The wrong shape describes the current system, executed harder.

None of the four requires a new tool. They require the thesis stated sharply enough that the answers can be scored against it, which returns to the coordinate system this paper rests on.

05

BOUNDARY

Weighed before you act on it.

The label this claim carries

Our findings travel with confidence labels, and this one is stated plainly: **hypothesis to validate.** The shape is assembled from operating patterns watched across engagements and a composite built for clarity. It is plausible and explicitly unproven. The label tells a reader how much weight to place on it while we continue testing it in the field.

> **WHERE THE READ DOES NOT APPLY**
> Two conditions rule it out. Where the thesis is stated only as an outcome, there is nothing to read the work against, and the honest first move is to state the mechanism. And where the economics of the thesis genuinely tolerate the mechanism in use, a green number is just a green number. The read exists for the case where they do not.

A priority that looks on track with no real work behind it is the sixth drift shape. The claim remains a hypothesis to validate.

The five shapes and the blind spot are in **The Five Ways Work Drifts**. The instruments that carry the read are in **The Portfolio Talent Operating System**. The argument the taxonomy serves is **Return on Work**. Full library at **tlpartners.biz/library**.

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