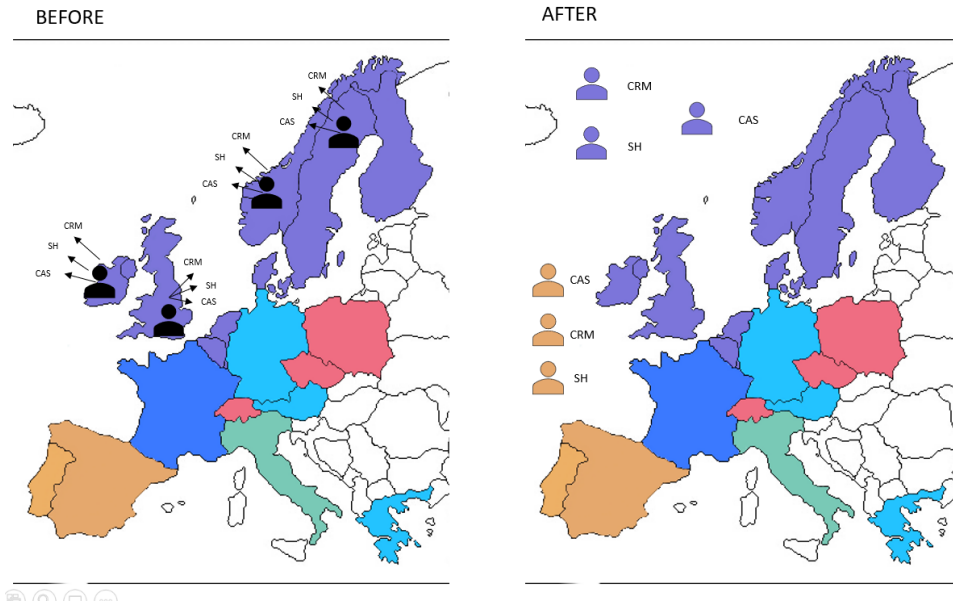


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Appendix 1 - Change in approach from Country Based to Operating Unit Based

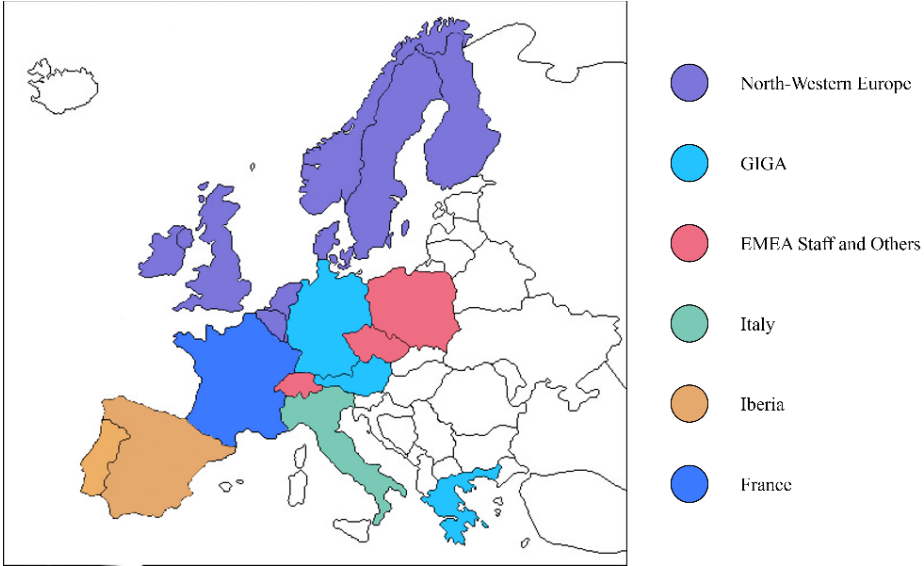


(Urrego I. , 2022)

Appendix 2 - Operating Units Cardiovascular Portfolio

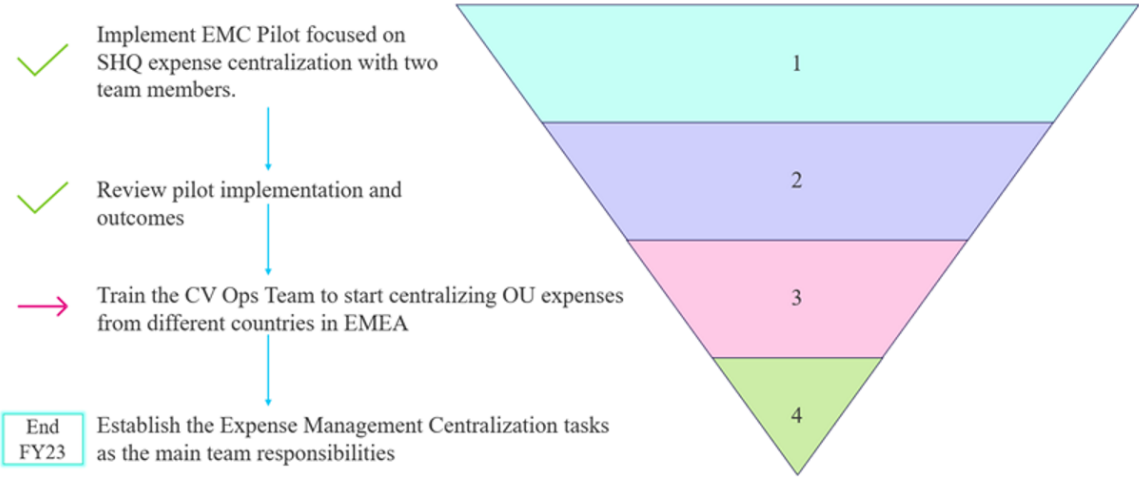
- Cardiac Rhythm Management (CRM)
- Structural Hearts (SH)
- Cardiac Surgery (CS)
- Peripheral Vascular Health (PVH)
- Coronary and Renal Denervation (CRDN)
- Aortic
- Cardiac Ablation Solutions (CAS)
- Cardiovascular Diagnostics and Services (CDS)

Appendix 3 - Geographical Distribution Sub-Regions EMEA CV Portfolio



(Urrego I. , 2022)

Appendix 4 - Transition Funnel EMC CV Ops Team



(Urrego, I. 2022)

Appendix 5 - EMC Transition Schedule

		OU Pillar			
		CRM	CASCDS	CS-SH	CRDN - PVH - AORTIC
		Marc Teresa Jerome Mohammad Kyoung-Sung	Michal & Elio Alex	Sharmilla Alex + New CSHC Arpad Gaelle	Lukasz Fred Eric Mohamed Patricia/New
Q4 FY22	Today SHQ Country	Anastasia BFL	Anastasia BFL	Ilona BFL	Ilona BFL
Q1-Q3 FY23	Transition SHQ Country	Scott/Anastasia Scott/BFL	Smon/Anastasia Simon/BFL	Ilona/Anastasia Ilona/Anastasia/BFL	Ilona Ilona/BFL
Q3/Q4 FY23	End goal SHQ Country	Scott Scott	Smon Smon	Anastasia Anastasia	Ilona Ilona

(Skalicky, EMC Communication, 2022)

Appendix 6 - Interview questions

Marketing Director (Business Leaders):

- What is your name?
- To what OU do you belong?
- What are your responsibilities?
- Do you know what the CV Ops Team does?
- Do you know the person from the CV Ops team that will work with you?
- Have you received any information from the CV Ops Team?
- Do you expect to receive something from the CV Ops Team?
- Do you think this EMC will generate value? Why?
- Are you interested in the expense-related information that can be provided by the CV Ops Team?
- What KPI do you think would represent if the process is generating value for your process?

Financial Director:

- What is your name?
- What Operating Unit do you direct?
- Where are you located? In which sub-region?
- What do you need from the EMC in the CV Ops Team?
- What information are you getting from the CV Ops Team?
- Do you need the month-end close analysis for a specific date?
- What aspects from the analysis expected by the CV Ops Team do you consider are going to generate value for you and your process?

- How do you want to receive the information? WHY?
- Do you want to see the information in any specific manner?
- How detailed do you expect the analysis?
- Is there something else that you would like to be taken into consideration by the CV Ops Team while providing you with the analysis?
- Is there any way you can think of that would be useful for us and for you to measure the performance of the CV Ops Team within this centralization?

Appendix 7 - Interview Financial Director Lukasz Rykowski

Date: May 11th, 2022
Interviewer: Isabela Urrego Henao
Interviewee: Lukasz Rykowski
Position: Financial Director
Department: Financial Planning and Analysis

Urrego Henao, Isabela
What Operating Unit do you direct?

Rykowski, Lukasz
So that's Coronary, Aortic, and Peripheral Vascular Health

Urrego Henao, Isabela
Where are you located? In which sub-region?

Rykowski, Lukasz
So, I'm responsible for Western Europe, but I'm located in Warsaw, Poland.

Urrego Henao, Isabela
What do you need from the EMC in the CV Ops Team?

Rykowski, Lukasz
So, what I need is to understand how much money the countries are going to spend and on which activities they are going to do so. I want this information from this fiscal year by quarter and categorized by an event regularly. So, I want not only reporting of history but also want forecasting mechanism. I mean, I want to be able to know what is going to be spent per quarter for customer-related activities so I can also manage expenses for Western Europe as a whole.

Urrego Henao, Isabela
What information are you getting from the CV Ops Team now?

Rykowski, Lukasz
So, at this point, we started measuring actuals on the Western Europe level, so in Q3 and Q4 we started measuring actuals, but we never got to the point when we got a forecast from countries.

Urrego Henao, Isabela
Do you need the analysis for a specific date?

Rykowski, Lukasz
We'll ask marketing to have monthly meetings to review marketing expenses with the CV OPS. What I would need is a check at the beginning of the quarter, where we review what is the forecast? What is expected to be expended then another check middle of the quarter to check what is the projected spending in customer-related activities for the quarter. Because we need it for closely forecasting our expenses for our operating profit management for the quarter.

Urrego Henao, Isabela

What aspects from the analysis expected by the CV Ops Team do you consider are going to generate value for you and your process?

Rykowski, Lukasz

As we went to the details of planning by activity there's a value for the Western Europe marketing team to understand and details of spending. If our spending on customer-related activities is aligned with strategy and with the product launches, we have with therapies that we are promoting currently. And then there's a value for finance and business managers to see how we are managing our PNL. So that means when we are having good revenue, can we spend a little more on what we are investing in the business? and when our revenue is low, are we saving enough?

Urrego Henao, Isabela

How do you want to receive the information? WHY?

Rykowski, Lukasz

Yeah, I don't need a report. I need a kind of overview of what's going on from CV Ops. I don't need to go into every single activity detection, that's more marketing that needs to go into the details of events spending. And CV Ops is a kind of platform backbone of the process to make sure we have a process within the business to gather the information and manage PNL.

Urrego Henao, Isabela

Do you want to see the information in any specific manner? I mean, do you want to have like a standardized meeting format? or do you just want them to notify what is new? Or how do you want that information to be shared with you?

Rykowski, Lukasz

Yeah, another kind of general overview. I don't need the report, just the meeting where they tell me what is the plan at the beginning of the year? And then changes to that plan twice per quarter. What is changing, but not with details, going activity by activity. I don't, care and it's the marketing job to investigate the details. For me, I need more of an overview of what is the spending level.

Urrego Henao, Isabela

Is there something else that you would like to be taken into consideration by the CV Ops Team while providing you with the analysis?

Rykowski, Lukasz

I need someone to drive the process, I want the CV Ops to be on top of it, to be proactive. This process used to be led by the local finance and they were in charge of managing the expenses, I want the CV Ops to take over the process and be in charge.

Urrego Henao, Isabela

When you say "proactive". What do you expect CV OPS to do so you can say that they are being proactive?

Rykowski, Lukasz

I need someone that informs the business managers about the process, reports to them, someone that tells them what the timing is of gathering information, and schedules regular meetings. Someone who sets up reviews with the countries and makes sure that those reviews happen. And then, I need someone to follow up with the meetings and make sure that everyone is working on it. That there is a complete cycle of reviews and checks.

Appendix 8 - Interview Finance Director Michal Skalicky

Date: May 12th, 2022

Interviewer: Isabela Urrego Henao

Interviewee: Michal Skalicky

Position: CDS and CV Ops Finance Lead

Operating Unit: CDS Western Europe

Urrego Henao, Isabela

What Operating Unit do you direct?

Skalicky, Michal

I am the lead of Cardiovascular Diagnostics and Services (CDS)

Urrego Henao, Isabela

What do you need from the CV OPS team?

Skalicky, Michal

Number one is to enable the expense management centralization, which means transferring some of the other activities that are still not going, such as incentive management to the CV Ops Team. And number two, transition all the matter expertise into the expense management for the CV Western Europe to take primary the ownership of the expense management process and to centralize, of course, the activities under the expense planning on the month-end closing and the performance analysis.

Urrego Henao, Isabela

What information have you gotten from the CV OPS team?

Skalicky, Michal

It's an appreciation of where we are on the road map to centralize. How far we will get because we have just started in a sense with the CV OPS. So, the first phase was to centralize expense management for Swiss headquarters (SHQ) and that's the support of us the cardiovascular finance team. Alright, so that's the first support I've been getting by adding activities, such as month-end closing or the completeness of the books, the variance analysis, and the planning for the SHQ all of which have been done by one of the CV Ops members.

The number two, it's now the road map to expand. So, what I can say that I got from this team so far, it's also the input to help me to design the future of that project. So, this team with that experience also helped to shape what that future will look like. This support started with one of the value streams, which is the CRE management where we started to build some templates that will be centralized.

And finally, there is another initiative called Cost Center Rationalization, which was done with the help of the team to look at how many cost centers we have in scope within the CV Western Europe.

Urrego Henao, Isabela

Do you need the month-end close analysis for a specific date?

Skalicky, Michal

Yes, you've got the normal cycle of the financial closing within the fiscal periods we have at Medtronic, so every fiscal month has its own. We have the 13 weeks quarter within Medtronic. There are closing activities that need to happen during the last week of the ongoing month and then the financial close as you call it the month-end close or the quarter-end close are the ones that are happening one week after the month or quarter closes. These other closing activities and review activities right on top of that, like the forecasting activities or planning activities, have slightly different timelines deferring between the forecast for the current forecast quarter or the longer-term forecast, such as the rolling forecast, which is usually one week or two weeks later.

Urrego Henao, Isabela

What aspects from the analysis expected by the CV Ops Team do you consider are going to generate value for you and your process?

Skalicky, Michal

Well, the ultimate value is centralizing by getting efficiencies in the processes, so that's scalable across CV, so the team can help each other. I would see the benefit of that, that they can help each other and improve the processes in planning by taking some of my attention from that expense management and the detail that I need to be involved in as a responsible planner and reviewer by delegating that responsibility to them (CV Ops Team). And by the team owning that responsibility and coming proactively with the findings and recommendations. Becoming the business partner within that specific PNL aspect by understanding the accounting pieces, understanding the business, and building the relationship with the business partners. So, my role in the end as a finance lead is to consult on the outcome of the recommendations rather than spending time on the doing and reporting and then allowing myself to be focused on other aspects of the business partnering within the whole CDS organization.

Urrego Henao, Isabela

How do you want this information to be passed to you?

Skalicky, Michal

So, what you need to build around is the right governance. I'm not saying that it's defined, but usually, when you report the number, you need certain commentary or feedback on what is behind that number. That, to some extent, it's easy to do on certain aspects when you just write a comment and say this is driver 123 and that's done. But there are aspects where you need to review what other drivers and what are the corrective actions or decisions that need to be taken and that's usually a consultative approach, but you lose volume if you do this only on the email.

So, what I expect and going to build with one of the team members who's going to support my OU is to build the right cadence of the expense reviews, understand what's happening within the markets, and expect the person can report in time to the countries. So, I think is the complement of both that there's certain reporting goes out in a time where the facilitated by the CDS or CV OPS team or by the COE, right because COE is expanding on that reporting capabilities to the non-finance people and then followed up on by the business review.

Urrego Henao, Isabela

Do you want to see the information in any specific manner?

Skalicky, Michal

You always have to tailor that to the needs of the business, right? Meaning that it can't be the same as OU. Wisely there are different structures of the regions in terms of the geographies etcetera, so we'll have to tailor that. But from the perspective of the value, you need to have information reported

understandably, that it's easy to read, and that it's usable for decision making or action. I know that sounds general, but you cannot spend an hour trying to understand these reviews and the information on them. You need to be able to quickly understand what is going on, like what is the trend, what is the forecast, and where I am versus the forecast versus the plan. So, I know where to go and what is corrective action if needed to be done and what are the decisions needed to be taken.

Urrego Henao, Isabela

How detailed do you expect to receive this information like in a very detailed level or just a high level?

Skalicky, Michal

You don't want to go to detail alone, but do you want to have the capability to get to the detail if there is a need to do so. To me, you need to be able to do the kind of peeling the onions if needed, but you want to start at the higher level: Let's say total CDS, Western Europe performance. Then, quickly see and check. OK, that's the total region and total business. See what it is by OU or what is it by country, and what is it by expense code or expense category. So, you can always pinpoint the key drivers. So, it's being able to zoom in and zoom out.

You can think of Google Maps. If you're looking at your road map, where you are going from point A to B, you know it gives you the overview of the whole country where you are going. But if you want to zoom in and find the area, then that's what we need as well to understand where the key variances are right to where you need to take corrective action. So maybe to expand the analogy, if I say that I want to go from Prague to Vienna or Berlin, if leave now (Google Maps) will give me the expected time of arrival in three hours and it will show me the hotspots based on the traffic jams etcetera and I need to take that into account. And I can then zoom in in the yellow or the red parts to figure out what's going on there, and if I need to take any different route or corrective action to make sure that I arrive at a time, like leaving earlier. The same happens with the expense management perspective, that's to understand where you are, what that means in the big picture, and where do you need to zoom in and take a different action or decision.

Urrego Henao, Isabela

Is there something else that you think should be taken into consideration while providing you with this analysis, do you think there's something else that the CV Ops Team could add to it?

Skalicky, Michal

The team is not a central mailbox sitting just behind the screen, It's the team that is issuing reports and organizing meetings. The CV Ops Team is not an administrative team. It's a team that partners with me and partners with the business. So, to me, they need to build relationships and they need to build business partners. So, they will generate value to the business and value to me as well by understanding the context of the expense management they will oversee. So, knowing the reasons and knowing the drivers behind the spending will generate value.

Then obviously for their respective growth, because it's a potential team from the organization that can grow further in the financial responsibilities. Such as full business partnering, full financial responsibility for a scope, and allowing them to grow. That's the other benefit for the team to be participating in this. But to me, it's not a reporting team or an administrative team, it's a team that is business partnering within their limited scope.

Appendix 9 - Interview Finance Director Sharmilla Duraiappah

Date: May 12th, 2022

Interviewer: Isabela Urrego Henao

Interviewee: Sharmilla Duraiappah

Position: Business Finance Lead WE Structural Hearts and Cardiac Surgery

Operating Unit(s): SH and CS

Duraiappah, Sharmilla

Working with other colleagues who are performing the same task but for different businesses, creates an opportunity to learn and share best practices. And then even, you know, find better ways to perform a given task. So that's a good advantage of the EMC. If you have somebody just in that business, not working across with her colleagues who are doing the exact similar job, but for other businesses, you would be only using your brain, but here you're using the brains of 3/4 individuals and say, "Hey, you know, how did you tackle that situation? Did I miss any sort of formal communication?". Here we'll all be on the same loop and with the same objective. So, I think that's the biggest advantage, having a central pool with expertise from the other members of the CV Ops Team.

The other thing as well is the standardized approach, it also helps the upper management. So, not only the specific OU at a time, but you also always must look at it as a general Medtronic or global portfolio. So, when it comes to that level, the look and feel of that information that we're trying to share is in the same language and standardized. So, it helps that people like me receive information in a similar language, on a parametric level around the entire EMEA region.

What is needed to be done is to understand the needs and the business's environment because you're focusing on a different business but then providing a similar service. And then, the other important item for these types of services is communication, right? So, communication networking, knowing your stakeholders. So, you know you're going to the right stakeholders to get that information rather than going around in circles. I think knowing who your close stakeholders are is very important to perform your task within that business by building relationships. And gaining trust is going to be the key because you don't want those individuals checking with other teams that the information you provided is correct. It is important to show like "hey, look, my time and energy are all devoted to this business, I bring expertise that is shared across other businesses". And then build that relationship and trust in communication. Once you have that, you know that's a key element.

The member of the team is now pretty much controlling the budget and giving advice. So, it's not only reporting it out, like telling me "You had a budget of X amount, you spent this much and that's about it, I just wanted to give it to you, and you figure out what you need to do". I expect this individual (the CV Ops team member) to be more of a kind of a bank advisor, for this person to say: "hey, look you are running short, you had 100K but you're already at 70K and it's the only second quarter, you can't go beyond, it is not a good thing for the overall business. Is there anything that you could push to know forward? Can we now sit and prioritize some of the programs or projects to make sure we stay within that budget?". So, it's more of an advisory role, not a reporting role.

I prefer the person not to report and pass it to another person. I prefer this person to drive it from A-Z, own it, own their whole role, and be accountable for having that responsibility. I expect they don't become a messenger. For example, when I work with the owner of the process, for instance, I would put her (CV Ops Team member) accountable, she would be the expert and go-to person first, and then when she gets stuck at a point. Then we can meet and check. She needs to come to me with the full story, not only with the numbers.

Urrego Henao, Isabela

You want to keep the communication close with this person. Do you want them to provide you with a report or do you just want to have meetings? Do you want it to be scheduled or depending on the analyst, how do you want that to work?

Duraiappah, Sharmilla

When you're just sending a report, that wouldn't help, it will be just another report. I prefer having a review meeting where we check the countries, we have the review with the business leaders and then the finance partners. So, I expect the information to be clear and the meeting driven by the member of the CV Ops Team. So, this individual would be talking to these figures and giving verbal updates but also written ones.

The business leaders and the finance leaders are the main stakeholders, so she (CV Ops Team member) must keep a close relationship with the cost center owners who own a budget so she can tell a story with the numbers she analyses through the reports. It's not a regular report that just sits somewhere.

Urrego Henao, Isabela

Going on a more specific manner. Do you want the information to be provided to you in a high-level manner or how deep do you want that kind of analysis?

Duraiappah, Sharmilla

I'll rather start with the high-level story first, always start with the bigger picture. And then to say, OK, well, look at the overspends or underspends and dig deeper on those numbers to find what's driving that behavior. Find the account, the person, and the activity. Not the other way around. If the person is on plan and forecast, let's not even mention it. We need to focus on the key items that you want to highlight. But always starting with the high level. I expect this person to find the problem and come up with solutions to mitigate the impact.

Urrego Henao, Isabela

How do you think we could measure the performance of the team in a way that could reflect this generation of value?

Duraiappah, Sharmilla

The best way to measure the generation of value is by finding out if the member of the team has earned his/her stakeholder's trust thanks to their behavior and performance over time.

Appendix 10 - Interview VP Finance CV & Financial Director Marc Piron

Date: May 17th, 2022

Interviewer: Isabela Urrego Henao

Interviewee: Marc Piron

Position: VP Finance CV portfolio

Operating Unit(s): CRM

Urrego Henao, Isabela

What Operating Unit do you direct?

Piron, Marc

I direct CRM for Western Europe, this is Cardiac Rhythm Management, it was the first OU from Medtronic, the company started making pacemakers.

Urrego Henao, Isabela

What do you need from the EMC taking into consideration what the CV OPS does?

Piron, Marc

Well for me, because I started this project (EMC), I think we can find a lot of inefficiencies and remove a lot of unneeded value activities from different people by creating a center of expertise with people that are specialized in expense management and that they are going to be able to look for CV and find which the right tools are, the right reporting, ideas on how to do the forecast more efficiently while the people in the countries, the finance people, will be able to focus more on business partnering activities.

And when it comes to expense management, it is about being accountable and making sure you manage your budget right. I want the CV Ops Team to become a Center of Expertise that can deal with all the questions from the stakeholders, that can give training to all the people that are entering PR or PO, these things that can work with the COE. And for me, in a way, I'd like to test this for cardiovascular because, in my mind, that should almost become the standard for all the businesses in the future in the long term

Urrego Henao, Isabela

Do you need the information from the CV Ops Team for a specific date? Is this something you consider important?

Piron, Marc

Yes, I think we will have to fix a date on which we need to receive the narratives, or at least the main variance analyses that will be very important indeed because we have some deliverables to meet.

Urrego Henao, Isabela

What are the things done by this team that you consider are going to generate value for you as CRM Finance Director?

Piron, Marc

I think what is important to me is to know where we are versus forecast or AOP by the main department and by nature of accounts and then I would like to know where we are going to be, how we are trending, if we are trending over, we would need to take some corrective actions to hit the budget or if we are trending below we would have to take a look into some things. Whether we are missing some expense or have room for additional investment. So, it's about making use of the numbers by looking backward because you need to understand if you have a big variance versus budget and analyze if that's positive or negative. But it's more about looking forward, how are we doing for CRM in Western Europe or CRM SHQ, or Germany? How are we doing right now? What do we have left to spend? Do we have a risk? Do we have an opportunity to invest more? Yes. No. And how do we handle this? So, for me, the opportunity of looking forward is the biggest advantage.

Urrego Henao, Isabela

How do you want this information to be passed to you?

Piron, Marc

I think it's important to have reports for the cost center owners or the budget managers, right, because you cannot base everything on only meetings, but would probably need to have calls with the ones that have the major deviations. In my specific case, I liked to have a call with Anastasia once a month, so during the close, we had a call about the quarter-to-date results and the expected forecast for the quarter. We analyze things like the risks and opportunities, so we try to anticipate and stop investing or accelerate the investments.

Urrego Henao, Isabela

How detailed do you expect to receive this information like in a very detailed level or just a high level?

Piron, Marc

No, I want material amounts. Uh, I don't want to know by nature of the account. I mean, I want to know if the overspending is coming from salary, SIP, travel, customer-related expenses or professional services, freights, etc. Then, I like to know from which department is it coming and finally from which country. I don't need to know which cost center owner or whatever in the country.

Urrego Henao, Isabela

Is there any way you can think of that would be useful for us and for you to measure the performance of the CV OPS team?

Piron, Marc

There is an efficiency gain, I don't know how we could measure it. I also think we could measure it with the forecast accuracy and the decrease in the variations between actuals and AOP.

Appendix 11 - Interview Business Director Sergio Cavaglia

Date: May 11th, 2022

Interviewer: Isabela Urrego Henao

Interviewee: Sergio Cavaglia

Position: Sr. Director, Cardiac Pacing Therapies (Business Director)

Operating Unit: CRM Western Europe

Urrego Henao, Isabela

To what OU do you belong?

Cavaglia, Sergio

I'm leading a CPT (Cardiac Pacing Therapies) in Western Europe business-wise; it is part of the CRM Operating Unit.

Urrego Henao, Isabela

What are your responsibilities?

Cavaglia, Sergio

I approve all my staff expenses, which are all marketing-related. Most of my team's spending is in consulting companies and more related to these things.

Urrego Henao, Isabela

Do you know what the CV Ops Team does?

Cavaglia, Sergio

I don't know about this team; I'm not familiarized with it.

Urrego Henao, Isabela

Have you received any information from the CV Ops Team? In this case, Anastasia

Cavaglia, Sergio

Anastasia provides reports on monthly expenses, and she answers questions on demand from the topics. I am used to managing expenses internally by having internal monitoring via my assistant with my team only. Where all the team sends their information and with this, she (Anastasia) does the requisitions and fills the file herself, the file is the Annual Operating Plan with the monthly allocations project, and she checks what they (Mr. Cavaglia's team) are spending in each project and if those expenses are included in the AOP. I'm trying to have everything more organized. The marketing expenses are quite defined and the only way to manage them is to be able to track them with the system daily. When the report from finance comes it is not easy to redirect.

Urrego Henao, Isabela

What do you expect to receive from the CV Ops Team? Content or support wise

Cavaglia, Sergio

I expect to have more support on the expenses, she (Anastasia) is always available and answers the questions on demand, but I am missing her participation in more meetings and with more information that can help me redirect my expenses, but I also didn't include her.

Urrego Henao, Isabela

Do you think this EMC will generate value? Why?

Cavaglia, Sergio

I don't know about this financial process, but I think it will generate value once it is established. I think that the timing of the information, because when you get the report, you pray and expect the best, but when it comes there's nothing you can do now, you can't act on something that already happened.

The value would be in having a more continuous update on whether we are on track or not. So, I think now Finance is completely disconnected from the spending, it looks at what happened and reports on it but it's too late for us to do something. So, the value for us would be if finance could enter also into what is planned to make sure the actuals and the forecast are aligned.

But you know what I mean, each of us is missing information today because we don't know what is in real-time, and finance doesn't know what the forecast is and so nobody knows whether we are on the right trend or not. I think this is the value and even though I've been personally trying to organize this with this internal reporting but maybe in a more structured way with the finance setup it would certainly be very beneficial.

Urrego Henao, Isabela

I also wanted to ask you if you have any idea or if you have any suggestion on which measure do you think would let you know or let us know that we are providing you with what you want and need?

Cavaglia, Sergio

Probably is the adherence with the AOP spending. Having this information is a common task it is not, your task and it's not my task, is a common task. And the frequency of the contact between us. Which doesn't mean that we must have to set meetings every day but that we keep a close communication?

Appendix 12 - Interview Business Director Carlo Argiolas

Date: May 12th, 2022

Interviewer: Isabela Urrego Henao

Interviewee: Carlo Argiolas

Position: Business Director, PVH Western Europe

Operating Unit: PVH Western Europe

Urrego Henao, Isabela

To what OU do you belong?

Argiolas, Carlo

PVH, that is Peripheral Vascular Health

Urrego Henao, Isabela

What are your responsibilities?

Argiolas, Carlo

I am the Operating Unit Leader

Urrego Henao, Isabela

What is the information you receive from Ilona (member of the CV Ops Team)?

Argiolas, Carlo

So, from Ilona, we receive a quarterly update on the actual expenses versus AOP for the different cost centers that we have in SHQ. And what we do with that is also we ask for a closer, more frequent monitoring of the expenses as we go towards the end of the quarter, so she helps us keep track of the expenses. The other thing that she does for us is to make sure that there is the correct allocation of the expenses related to the different cost centers.

She also tracks which are the expenses associated with the accounts and therefore helps us understand how that is impacting terms of savings or terms of overspending. At the beginning of the year, she helps with the planning of the AOP and therefore understanding what the expenses for the year would be and when they are going to occur and controlling what is the level of expenses that are associated in terms of budgeting with each of the cost centers that we have in SHQ.

Urrego Henao, Isabela

Do you think that what Ilona is helping you with is generating value for your process?

Argiolas, Carlo

Yes, it's generating value because she enters in the details and helps us to understand the components of the expenses. And for example, because we have a complex situation where we have several headcounts that are shared across multiple businesses, she helps with the understanding of the correct allocation by business, and that has been valuable. Additionally, she helps us by explaining some of the changes and shifts of disbursements from one cost center to the other.

She has been helping also with rationalizing the cost centers because we were born from the merging of two main businesses. So, the tough exercise that we went through was to make sure that we streamlined the management of the cost centers. That we don't have too many. So, for sure there is a component that is very important that is relative to the understanding of the business and the understanding of the people that are involved in the various roles.

I think that with the centralization we could suffer a great loss if we are not going to have someone that has a good focus on the operating unit. So that would make things a little more difficult for sure. I understand where the organization is coming from. Centralizing means cutting costs, making processes more efficient and etcetera, and to do that, you need to standardize. You cannot customize too much the kind of service you're going to provide the operating units with.

Urrego Henao, Isabela

Do you think of any measure that can be helpful for us to know if we are generating this value for you?

Argiolas, Carlo

Yes, I think probably actuals vs. AOP could be a good measure, that shows if we are saving. The problem would be to demonstrate that this is working because of the dynamics of the collaborations. Another one could be a metric that is very difficult to measure which is the efficiency of these kinds of interactions (meetings with the CV Ops member). Obviously, the more the person is close to the business and how easy it is to understand the rest.

Appendix 13 - Interview Business Director Raffaele Pulvirenti

Date: May 12th, 2022

Interviewer: Isabela Urrego Henao

Interviewee: Raffaele Pulvirenti

Position: Country/Regional Business Director T&E Cardiac Surgery

Operating Unit: CS Western Europe

Urrego Henao, Isabela

What are your responsibilities?

Pulvirenti, Raffaele

Business director for part of the portfolio of the Cardiac Surgery Operating Unit that is called Heart Surgical Therapy.

Urrego Henao, Isabela

Did you know? Before I explain to you what the CV OPS team does?

Pulvirenti, Raffaele

I have an idea of course, but no details, so I know that this team is supporting the management of expenses, but that's my level of knowledge, not more.

Urrego Henao, Isabela

What is the information that you have received from Ilona (member of the CV Ops Team)?

Pulvirenti, Raffaele

She helps me with the expenses of the past month or quarter. Uh, and she is also sharing with me the number of dollars spent, and looking forward, she's helping me in planning expenses consciously and in alignment with what are the requirements for reaching the target AOP.

Urrego Henao, Isabela

Is there something moving forward that you also expect to receive from Ilona?

Pulvirenti, Raffaele

Yes, let's say that one of the major issues we face is that we plan some expenses when we receive the target for the fiscal year. Then, we do our activities, and very often the information about the expenses is received very late and without a good level of communication, not from Ilona, but simply from the rest of the teams.

For example, we have planned to do activity A in a month, and let's assume, the activity already happened. Then in the next month or two, we receive what we have spent for this activity, but very often it's hard to reconnect what is the expense with what is the activity because sometimes each activity is divided into many different lines. One is, travel expenses, the other one has the name of one company and the rest from another company and so on. It is a huge workload to reconcile.

Urrego Henao, Isabela

Do you think that this new process is going to generate value for you?

Pulvirenti, Raffaele

Yes, having a person that can show you where you're in terms of expenses and how aligned we are with the trend expected for the whole year and with the plan made.

Urrego Henao, Isabela

Do you think there's something else that they could do?

Pulvirenti, Raffaele

I don't know if it's doable or not, but I have discussed it with Ilona because the report that we receive is very hard to digest. There's a need for the workload on top of the report that Ilona sends to us because we need to reconnect the expense line with the labeling of the planned expenses. So, what I would expect, I don't know if Ilona or someone else, but there should be a more condensed layout, more elaborated that is already linking an expense to good labeling to save time.

Urrego Henao, Isabela

How do you think we could measure our performance as a team to make sure that we are generating the value that we are expecting to generate for you?

Pulvirenti, Raffaele

You could make a survey asking for a ranking today and then do it again in 6-9 months.

Appendix 14 - Interview Business Director Jean Luc Montoulieu

Date: May 13th, 2022

Interviewer: Isabela Urrego Henao

Interviewee: Jean Luc Montoulieu

Position: Senior Director Defibrillation Solutions, CRM Western Europe EHQ CRM TFR MBR

Operating Unit: CRM Western Europe

Urrego Henao, Isabela

What are your responsibilities?

Montoulieu, Jean Luc

I'm the business leader for Defibrillation Solutions for Western Europe, a Sub-Operating Unit of Cardiac Rhythm Management (CRM)

Urrego Henao, Isabela

Do you know what the CV Ops team does?

Montoulieu, Jean Luc

No.

Urrego Henao, Isabela

Have you received what is the information that you have received from the CV OPS team? In this case from Anastasia?

Montoulieu, Jean Luc

Some budget submissions and then when the budget is being allocated, it's how we split them. But then I believe that from the CV OPS team I suppose I receive on the monthly basis the Cost Center Report.

Urrego Henao, Isabela

Do you receive something else?

Montoulieu, Jean Luc

I would need to have some more support in terms of a better understanding of spending, which is a very difficult environment for us to manage. So, I have one Cost Center for Defibrillation Solutions and I'm sharing my cost center with three senior managers in my team, we all use the same cost center, we all use the same reporting and there is nothing or no one that is supporting them on their projects and activities. I mean, there is no tool, so they all use an independent Excel worksheet to try to manage the budget that I am allocated to them, and then from there, they try to use a worksheet on their own trying to plan to spend the budget and maximize it as much as they can. So yes, there is nothing that is supporting them to understand where they stand. And then, we get this monthly or quarterly cost center report, the summary is not very insightful, and then you need to look at every little detail and try to recollect, so our assistant is trying to produce a manual report, helping us to understand the key activities where we are, where we stand, where we stand in terms of spending versus budget, and so on. But again, as I said, all of

that is 4 different people using the same cost center number to manage it. It makes it quite cumbersome and makes it extremely difficult.

We need to understand more about how the process works, you upload a PO, and then what happens? Things like that could be very helpful if we knew how the process is. There is a lot of uncertainty which makes it extremely difficult for my team members to know where they stand on their budget because they do that, as I said manually on an excel and it all depends on the quality of the people.

Urrego Henao, Isabela

Is there any way you can think of that would be useful for us and for you to measure the performance of the CV Ops Team within this centralization?

Montoulieu, Jean Luc

Well, I think one way is measuring the quality of what is inside the reports, the KPI should not be measuring if the report is delivered in time, what would add value for my team would be that the report is easy to understand and that provides us with the information we were looking for. Also, you could measure the level of support the teams feel they are receiving.

Appendix 15 - Meeting with Financial Analysts from the CV Ops Team

Date: 01-06-2022

During a meeting with Simon Poosen, Ilona Jansen-Habets, and Scott Bergen to discuss the proposed scenarios, the three suggested options were explained and described. The objective of this meeting was to ask them about how they felt regarding the scenarios to have a more accurate rating in the support criterium. Their opinions were headed towards the second and third scenarios. Mr. Poosen stated that he was struggling between both scenarios because both seemed to be good ideas to provide a standardized service that would, at the same time, generate value for the stakeholders. However, he explained how he considered the second scenario to be the best one since the reports would be standardized but tailor-made at the same time. On the other hand, Mr. Bergen began explaining why he did not consider the first scenario as a good option, he feared that “that report could be done by another team, that does not generate value to the process”. Ergo, he felt like the other two scenarios would be more accurate and goal oriented. Then, Mr. Bergen said that the third scenario might not achieve the goal of the EMC because it has a lot of room for customization, which would deviate from the standardization target. Finally, Mr. Bergen showed his interest in supporting the second scenario, he said he thought it was a “good option to solve both aspects: providing standardized information but at the same time meeting most of the stakeholder’s expectations”.

Appendix 16 - Satisfaction Survey recommended to measure the stakeholder's satisfaction

From 1 to 10, being 1 “I don’t relate at all” and 10 “I relate very much”, choose your level of satisfaction in the following statements:

1. The analysis I get from the CV Ops Team is exactly what I need
2. The CV Ops member keeps in close communication with me
3. The information I received from the CV Ops Team is clear and as I requested it
4. The person from the CV Ops Team that is collaborating with me (Ilona, Anastasia, Scott, Simon) is available and solves all my doubts
5. I feel supported by the CV Ops member in my process
6. The information provided by the CV Ops Team has helped me in de decision-making process

Do you have any feedback for the person you have been working with?

Do you have feedback for the CV Ops Team in general?

Do you need there’s something in which the process can be improved?