

## Executive Sponsor Roles and Responsibilities

The purpose of an executive sponsor is to make sure that every project at Asynchrony has a direct connection to the company's executive management. This will help ensure the project has company-level support and accountability; the executive sponsor will take responsibility for making sure the project has the resources and leadership needed to succeed (the place where the proverbial "buck" stops). The sponsor will also provide assurance to our clients that any concerns they may have will ultimately be given a hearing at the highest level of the company.

This document outlines the executive sponsor's specific project-level roles and responsibilities required to implement this purpose.

### **An executive sponsor's role on the project is to:**

- Serve as a liaison between the team, company management, and company support teams (HR, Accounting, Infrastructure, Corporate)
- Seek out staffing and resources as needed to fulfill the contract
- Mentor project team leaders (project manager, technical lead) toward better decision-making and soft skills with the team
- Ensure team members understand how success is defined for the project, buy in to that understanding, and are held accountable for accomplishing their assigned tasks and goals
- Know how the roles and responsibilities required for success have been distributed throughout the team
- Ensure that project risks have been identified and mitigated or escalated as much as possible, as early as possible
- Oversee project financials through review of weekly reporting and take action if EAC indicates that financial targets will not be reached
- Cultivate enough of a relationship with the customer to at least understand the customer's overall needs, concerns, and issues, so that if those seem to be counter to the team's priorities and actions, that understanding can be communicated to the team. Adjust the level of customer involvement as needed based on project complexity, staffing, goals, circumstances, and strategic importance.
- Communicate to team leadership how that team's work fits into Asynchrony's larger strategy and goals

### **Responsibilities of the project's executive sponsor include:**

- Complete the project initiation process to provide necessary information to support teams and transition knowledge from the sales process to the implementers
- Communicate team roles and responsibilities to team leadership, and meet often enough to provide accountability

- Hold team accountable to minimum required practices for project process maturity
- Define project goals based upon the executed SOW and discussions with the customer and clearly communicate goals to the team. Review progress toward those goals on a regular basis by determining specific metrics that the team should gather and report.
- Congratulate and support the team when objectives are accomplished, provide company resources for the team to celebrate those successes
- Periodically (recommend weekly, at a very minimum monthly) review risks and mitigations identified during project initiation, to add/remove risks and adjust mitigation plans as needed
- Maintain awareness of project's financial positioning as compared to the contract, and take action as required to reach financial targets (adding/removing team members to change weekly burn to target completion and expending of funding upon final delivery)
- Establish a relationship with the project's customer, communicate enough to get feedback on the team's perceived service so that feedback can be communicated to the team and action taken if necessary
- Serve as the point-of-contact for questions on staffing availability and needs, communicate staffing changes to the team leadership before they occur
- Communicate escalation chains to team leadership in the event the executive sponsor is not available
- Be the first point of escalation to explore and resolve team issues as they arise during project execution.