

MavTek Connected Company - Glossary of Terms

Connecting Systems: Systems that enable all teams to collaborate, align, leverage synergies, and work together to produce maximum value.

- MavTek example: Our OKR framework is a system of processes, routines, discussions, technology, and roles that allow us to align and maintain visibility on strategic direction across the entire organization. Our OKR framework is a “Connecting System”.

Customer: The person or group of people who uses a product or consumes a service to fulfill a need.

- MavTek example: ManyVids’ customer groups include Guests, Members and MV Stars. To illustrate an internal customer relationship, the Fintech Pod provides financial technology solutions to the Web Group Pods, who are Fintech’s primary customers.

Foundation Systems: These are the systems that enable Pods to perform, thrive, collaborate, and deliver value. Foundation Systems include 3 sub-groups of systems: Frontline Systems, Structural Systems, and Connecting Systems.

- MavTek example: Pods work autonomously to serve customers within their product area, but they can’t do it alone. They need tools, frameworks, processes, routines, and support in order to do their job effectively and efficiently. They need to be able to communicate with and interact with the community they serve, which is facilitated by Frontline Systems like customer service or social media marketing. Pods need to work together in alignment with the top-company Vision and Mission, which is facilitated by Connecting Systems like our OKR framework. And they need to have day-to-day support and consistency in how they function, so that they aren’t constantly reinventing the wheel or making costly mistakes, which is facilitated by Structural Systems like recruitment practices or vendor contract practices.

Foundation Systems Teams: Teams that are primarily responsible for designing, building, maintaining, measuring, and improving Foundation Systems.

- MavTek example: Every team other than Product Development is a Foundation Systems Team, because their purpose and focus is primarily on the Foundation Systems that support and enable Pods to deliver value in the form of products and services. For example, the Operations team owns Frontline Systems that bridge Web Group Pods with the external Community, through customer service, community and content safety, payment services, and fraud prevention systems.

Frontline Systems: Systems that form the bridge between the company and the external community, which includes Guests, MV Stars and Members.

- MavTek example: The Marketing team owns social media marketing activities that promote ManyVids on various social channels. These activities are an example of a Frontline System that bridges the company with the external community.

Mission: The mission statement of a team (whether that is the entire company, a Pod, or a department) defines what that team does in tangible terms.

- MavTek example: Build an inclusive and diverse e-commerce platform for all.

Pod: A team that is comprised of team members from many functional areas of the business such as Product Owners, Developers, UI/UX team members, Business Analysts, Operations, Creative, Finance and Legal representatives focused on a specific product.

- MavTek example: The Live Pod is responsible and accountable for developing and growing the MV Live portion of the ManyVids platform.

Pod Charter: A written document or “social contract” that is an agreement between Pod team members and Stakeholders regarding why and how a Pod functions. The Pod Charter includes the Mission and Vision of the Pod, a definition of who the Pod’s customers are, the boundaries or guardrails of what the Pod is accountable for, roles and responsibilities within the Pod, what the Pod needs in order to produce value, important success metrics and how they will be measured, and anything else that needs to be defined for the Pod to perform. The Pod Charter is signed by all Pod members and key stakeholders.

- MavTek example: The Live Pod is piloting this workshop, and their Pod Charter will be published as an example as soon as it has been defined and signed.

Podular Structure: an organizational structure in which small, autonomous, cross-functional teams that are accountable for a specific product are formed, as opposed to the traditional, siloed, multi-divisional organizational structure in which teams are grouped and separated by function.

- MavTek example: The Product Development team is organized into teams (Pods) by product area, like eStore, Live, Fintech, Machine Learning etc, with team members from different functional backgrounds working together for a common purpose.

Structural Systems: Systems that provide Pods and Foundation Systems teams with the infrastructure, guidelines, guardrails, and support systems that enable them to function effectively and efficiently.

- MavTek example: The Finance team designs, builds, maintains and optimizes budget planning and budget management systems to ensure the financial health of the organization. These systems are adopted by all teams consistently so that we can plan our spending activities within guidelines and guardrails.

System: A set of elements or components that work together for a common purpose, broken down into the people, processes, technologies, and strategies that collectively strive to achieve a specific outcome.

- MavTek example: To illustrate a system, consider how we book a vacation. The POPs team is the owner of the system, and the purpose of the system is to enable team members to quickly and easily book time off, while providing oversight and tracking needed to manage vacation time, while also reducing the risk of administrative errors. The people involved in the system include the team members booking their time off, the supervisors approving the time off, and the POPs team members who need to be informed of the time off for payroll and tracking purposes. The process is straightforward and explainable step-by-step, and the technology is our Dayforce app. The system is used to help make our administrative work less burdensome so that we can focus our time and energy on activities that bring value to our customers. This system is an example of a Structural System, one that provides consistency and cohesion across all teams for this activity.

Value: The utility a customer derives from using a product or receiving a service. Examples can include how well a product or service fulfills a need or solves a problem, or how well a product or service minimizes risks.

- MavTek example: MV Stars create content but selling it and delivering it online is complex. Let's look at the product our eStore Pod delivers, as an illustration of value. MV Stars' content is published on a page where Members can preview the content, read comments and reviews, and discover other vids from that Star, all of which entice the Member to purchase from the MV Star. The content is uploaded by the MV Star in a flow that is user friendly, fast, and with features the MV Star can use to attract Members to that vid, like titles, tags and descriptions. Additional service offerings are made available for MV Stars to increase their business, such as Custom Vids, Tips, and Vid Bundles, which serve specific Member interests. Performance improvements, feature and user experience optimizations, and decreasing risk of failure of any of these components increases the value that MV Stars and Members gain from this product.

Vision: The vision statement of a team (whether that is the entire company, a Pod, or a department) describes an ideal future state, or where the team wants to go, often in more conceptual terms.

- MavTek example: Create an online ecosystem where anyone can support themselves through their passions.