

ICG

Internal Consulting Group



Financial Services
November 2012

ICG Industry Insights Review

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About this Report

The ICG Industry Insights Review presents timely abstract reviews of the most relevant ‘open published’ perspectives and research reports from the world’s leading branded management consulting firms.

ICG’s Review ensures that executives and consultants are exposed to the widest range of high quality ideas, techniques and methodologies developed across the management consulting industry globally.

Relevant insights are identified and classified once only, either in a general category or by topic alignment to an industry segment or a functional area using our proprietary taxonomy.

Access to Full Reports

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Insight Sources

ICG sources candidate insights for review from the best and most relevant material published openly by (at least) the following branded consulting firms:

- Accenture
- AT Kearney
- Bain
- BCG
- Booz & Co
- Capgemini
- Deloitte, Touche & Tohmatsu
- Ernst & Young
- FMCG
- IBM
- KPMG
- McKinsey & Company
- Oliver Wyman
- Promontory
- PWC
- Roland Berger

Contents

Financial Services: Industry Economic Context

General 3

Financial Services: Industry Categories

Retail & Business Banking 6

Corporate & Institutional Banking 9

Wealth & Asset Management 11

Insurance 13

Financial Services: Functional Categories

Corporate Finance/M&A 16

Human Capital 17

Finance & Risk 19

Technology 23

Strategic Analytics 26

Contributors

ICG Insights Review Team 27

Financial Services: Industry Economic Context

General

“Banking Industry: The Triple Transformation” – McKinsey

[>> VIEW PDF \(52 PAGES\)](#)

McKinsey’s second annual review and flagship report to the FS industry fails to meet high expectations.

The article is mostly journalistic summary and general advice to strengthen the response agenda – from last year’s trying harder on three vectors: capital, costs and revenues to a more fundamental transformation based approach (Figure 3. conveniently allows readers to simply benchmark their own performance against global averages to determine if they need stronger medicine).

With little to show in the way of progress, McKinsey highlight that the impact of new regulation will strip a further 30-40% from ROE, forcing the need for transformation along three broader vectors:

1. Economics (capital again, McKinsey’s homegrown granularity of growth orientation, and those hardy perennials pricing and cost reduction through industrialisation)
2. Business models (opportunities from digitisation of branch banking (35-50% – see Figure 17. for a Wingspan like business case vs. current and digital adapters, and a worthwhile drill down on the evolution of the shrinking capital markets business)

3. Culture (a disappointingly shallow treatment of arguably the most important area for transformation)

Finally, internal consultants might benefit from some familiarity with Rakuten, a fairly recent case study worth knowing for its spectacular growth with a financial ecosystem style approach in Japan ([click here](#)).

“Reasons to Be Cheerful: How Companies Can Rise Above Faustian Economics” – BCG

[>> VIEW PDF \(19 PAGES\)](#)

The latest episode in BCG’s serialisation of the crisis, containing a short summary and links to previous episodes. This time round, BCG call upon the medical recovery metaphor used in Oliver Wyman’s prescient 2010 state of the industry report.

The crux of this report is simple: governments will ignore structurally sound solutions through continued use of quantitative easing and bond purchasing while the predicted hyper-inflation fails to eventuate. To pay for this, central governments will rely on seigniorage (face value of new money, less printing costs) and, in the EU’s case, transfer of wealth from rich countries to poor countries.

With higher inflation and crises risk, BCG draw attention to the need for decisiveness and better cash management and pricing capability.

“Ernst & Young Eurozone Forecast: Autumn Outlook for Financial Services 2012” – EY

[>> VIEW PDF \(24 PAGES\)](#)

EY collaborate with Oxford Economics for their quarterly outlook analysis of the Euro Zone. They predict a further dip in banking and insurance before a very slow recovery, and provide high level forecasts across the Eurozone as well as the banking, insurance and asset management sectors.

Interestingly, they forecast 9% AUM growth in 2013 before a halving of growth for the next four years due to deleveraging. For those with an interest in France, Spain, Italy, The Netherlands or Germany this article provides helpful two-page snapshots for each individual country.

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KAR Digitisation of Business Banking

Key Trends and Frameworks • 84 pages.

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**“Empowering the Third Billion: Utilizing Women as Key Drivers of Economic Growth”
– Booz**

[>> VIEW PDF \(84 PAGES\)](#)

This article focuses on the 1 billion women who will enter the global workforce over the next decade. It details the logical design and implementation of separate input and outcomes indexes in order to benchmark the performance of all countries around female participation in an economy.

The Coca Cola case study perhaps best demonstrates the insight in this article to internal consultants, which might otherwise be misconstrued as clever marketing on many other levels.

“European Bank Deleveraging: Capital Gain, Asset Loss” – Deloitte

[>> VIEW PDF \(28 PAGES\)](#)

Deloitte provide a survey on what is driving European bank deleveraging and what form it will take, as well as an interesting deep dive into the history of deleveraging across six major banking crises.

With a sample of 18 larger banks, the survey is small but produces a 7% estimate (similar to the EU's own) with plans for execution over the next five years. The analysis of other recent banking crisis on page 20-23 makes for the most insightful reading.

Financial Services: Industry Categories

Retail & Business Banking

“The Digital Challenge to Retail Banks” – Bain

[>> VIEW PDF \(12 PAGES\)](#)

Adding to the growing literature addressing the expected impact of digital technologies on retail banking, Bain launches another call to action to bank executives warning of the dangers of prolonged deliberation.

This well-written piece includes helpful examples of specific actions that are being taken by some leading retail banks in order to enhance their digital offerings – in particular, the integration of online and offline channels.

“Challenges & Opportunities for Merchant Acquirers” – Capgemini

[>> VIEW PDF \(28 PAGES\)](#)

Capgemini supply an in-depth review of the accelerating impact that regulatory and technological change has upon payments, from the specific vantage point of merchant acquirers.

Issues identified include: intensifying pressure on acquiring margins as a result of regulatory action, increasing levels of card fraud and the rapid emergence of new and nimble competitors.

Of particular interest are the alternate pricing strategies proposed (in Section 6) to support a differentiated service offering and more accurately reflect the merchant acquiring cost base.

The article is beneficial for those that are unfamiliar with the payments world as it includes a useful primer on the payment ecosystem and the basics of merchant acquiring.

“World Payments Report 2012” – Capgemini

[>> VIEW PDF \(56 PAGES\)](#)

Capgemini’s annual report is heavy reading, however there is much value to be found in its 56-page coverage of global trends and innovations across payments.

Detailed charts display growth of non-cash payments by country and by region, and data tracks the growth of online payments (20% pa) and mobile payments (53% pa) on a global basis.

Other highlights include the comprehensive table of regulatory and industry-level new initiatives (pages 24-26), and the summary of emerging customer payment needs requiring technology-led solutions (pages 39-40).

A recurring theme is the extent to which government regulation is in many cases supporting innovation and disruptive technologies across multiple countries.

“21st Century Co-operative: Develop and Grow to Provide Better Services and Higher Value” – Deloitte

[>> VIEW PDF \(16 PAGES\)](#)

This report, part of a series of articles by Deloitte on credit unions, reviews the pressures faced by credit unions in Canada as they struggle to keep pace with rapid market changes.

While part of the analysis is country-specific, of broader relevance is the pressing need for smaller institutions to achieve scale in order to be able to make the ongoing investments required to stay competitive. While larger credit unions are able to grow organically and inorganically, smaller players need to pool resources, and consider outsourcing and white-labelling models as appropriate.

**“Cooperatives: Funding the Future”
– Deloitte**

[>> VIEW PDF \(36 PAGES\)](#)

Of niche interest only, this article reviews the challenges that cooperatives have faced in raising capital since the onset of the global financial crisis.

Without the ability to issue common equity shares to external investors, cooperatives are turning to debt issuance, and are also exploring alternative membership capital structures.

A menu of relevant financing instruments is presented.

**“Engaging Multichannel Consumers”
– AT Kearney**

[>> VIEW PDF \(9 PAGES\)](#)

AT Kearney, via a survey of 4,000 retail shoppers, reach the unsurprising conclusion that customers are increasingly interested in engaging with retailers through multiple channels simultaneously. This finding is extended to outline how said customers are having a frustrating experience in attempting to do so, often due to channel inconsistencies.

The article is light on both case studies and specific examples, yet provides the key insight that CIO's should become more attuned to customer needs and develop a holistic customer mindset that takes account of interactions across all relevant channels.

Corporate & Institutional Banking

“Capital Markets Key Facts 2012” – Accenture

[>> VIEW PDF \(20 PAGES\)](#)

Accenture looks across the vast expanse of the Global Capital Markets industry to produce a small selection of high level statistics up to 2012.

The specific categories examined were Market Size, Operational Metrics and IT Spending.

If you wanted to know that the average member of staff at an investment bank generates \$880,000 and generates costs of \$620,000 p.a. this would be the right report to read.

This report is suited to researchers or executives looking for sound bites.

“Cost Benefit Analysis of Shortening the Settlement Cycle” – BCG

[>> VIEW PDF \(86 PAGES\)](#)

Executives responsible for settlement risk and/or securities operations in the US would benefit from reading this report.

Conducted for the US Depository Trust and Clearing Corporation, BCG have produced 86 pages of detailed industry findings and modeled conclusions. The results indicate that participants in the US securities business – equities, corporate and municipal bonds – are broadly on board with improving settlement times (no timeframe given as to when this might occur) to reduce industry risk and see value for themselves and the industry. Cutting one day, T+3 to T+2, from the timeline to settle securities appears most cost effective and executable given the numerous stakeholder and diverse operational complexities.

Stay tuned as these findings are socialised further.

“Profiting from Asia’s Rise and from New Global Trade Flows” – BCG

[>> VIEW PDF \(8 PAGES\)](#)

This concise report would be of use to business leaders managing trade finance businesses.

BCG provide some high level statistics on the fast-growing trade flows in Asia, projected to 2020. They make the obvious (and now well understood – revenue and capital upside) case for banks to continue investing in trade-related transaction banking activities. Those who moved first, with a large appetite for Asian corporate and bank credit risk, may have procured the proverbial chocolates by now of course.

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Wealth & Asset Management

“Private Banking in the New Era” – AT Kearney

[>> VIEW PDF \(50 PAGES\)](#)

An unusual report that appears to be written by a Singapore and Geneva-based private banking boutique that has a link to ATK’s Singapore office.

If you are looking for data or business model blueprinting on Private Banking this report is not for you.

Instead, it is a mix of “the end is nigh”, “clients are not listening” or “not acting fast enough” and a lightly structured list of issues and initiatives (segmentation, pricing etc.) with a general supporting paragraph.

Difficult to get your teeth into, this mostly unsatisfying report does unveil a few gems for highly motivated internal consultants with a passion for private banking.

“The Wealth Advisor’s New App: How Tablets Can Transform the Retail Wealth Management Business” – Booz

[>> VIEW PDF \(12 PAGES\)](#)

A very shallow treatment of a potentially transformative topic that showcases a few screen shots around some all too familiar critical success factors.

The quality is not what you expect from this firm and is best highlighted in the confusion around whether there are seven or indeed eight critical factors.

“Growing Pains in Wealth Management and Private Banking” – Deloitte

[>> VIEW PDF \(8 PAGES\)](#)

While the thesis of this short article is potentially unconvincing – that you need a growth audit to identify break points and bottlenecks in your advisory business – the analytical approach and prioritisation tools will prove useful to all internal consultants looking at improvements in any customer service-sensitive process.

Exhibit 4. presents an insightful Kepner Tregoe-style prioritisation of moments of truth against critical-to-service measures.

“The World’s 500 Largest Asset Managers: Year end 2011” – Towers Watson

[>> VIEW PDF \(8 PAGES\)](#)

A Powerpoint style data dump with first level interpretation.

The author slices and dices by size, region, country, growth rates, company type (bank, insurer and independent) and passives. This process is then repeated on the top 20 which are led by Blackrock for the third year in a row.

There are no surprises in the findings, however it does provide data for a full ten years, so is helpful reference data for internal consulting teams.

Insurance

“Cloud Computing in the Property & Casualty Insurance Industry” – Capgemini

[>> VIEW PDF \(20 PAGES\)](#)

A better than average article from Capgemini which provides an accessible and well-structured introduction to the details of cloud computing for all readers and its specific application to the personal lines insurance industry.

The provided case study seems a strange choice given the very small numbers involved but highlights include a heat map of functional application by value chain step and analysis of adoption to date.

“European Solvency II Survey” – EY

[>> VIEW PDF \(28 PAGES\)](#)

A formulaic survey of European insurer readiness for Solvency 2 that contains sufficient detail to help internal teams benchmark their firm’s readiness.

No great surprises except for an engaging formatting style which blends European travel brochure with survey results and makes you – want to take a holiday!

“Megatrends Shaping the Future of Life Insurance” – EY

[>> VIEW PDF \(4 PAGES\)](#)

This article is short but packs a big punch. The key trends are demographics (US below 35s will grow by 10% and over 55s will grow by 25% between 2010 and 2020) and digital self-service.

EY make the case for substantial change, including a response to the greater role being played by the wealth management industry.

“The Six Steps to Pricing Power in Insurance” – BCG

[>> VIEW PDF \(4 PAGES\)](#)

To newer internal consultants this article provides a very accessible summary of GI pricing capability initiatives, but to veterans this is a laundry list and advertorial.

To both groups, the highlight is a graphic that serves as a useful reminder of the need to move away from cost plus pricing.

“Life Insurance Technical Practices Survey 2012” – KPMG

[>> VIEW PDF \(153 PAGES\)](#)

35 UK Insurance companies share the specifics of their progress and plans for Solvency 2 through a very detailed survey.

Non-respondents (UK and offshore) can borrow some of the summary level results to quickly benchmark themselves and ensure they are asking themselves the same hard questions.



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Global Best Practices in General Insurance Pricing • 39 pages.
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Financial Services: Functional Categories

Corporate Finance/M&A

“In the Center of the Storm: Insights from BCG’s Treasury Benchmarking Survey 2012” – BCG

[>> VIEW PDF \(18 PAGES\)](#)

In this, the second survey of its kind, three concerns are raised in discussions with European bank treasurers:

1. The most appropriate new operating models for Treasury functions
2. The best way to respond to new funding and liquidity requirements
3. Funds transfer pricing.

The impact of the evolution of the financial crisis from a sub-prime crisis to a currency and sovereign crisis is also discussed.

While those within Banking treasury and the CFO’s office will find some common issues here, the span of interest does not extend much beyond that.

“Sharing Deal Insights: European Financial Services M&A News and Views, October 2012” – PWC

[>> VIEW PDF \(20 PAGES\)](#)

In PWC’s regular review of M&A activity in European Financial Services, debate is once again driven by the competing themes of the need for restructuring and growth ambitions versus the lack of buying interest.

This report will be useful to those with an interest in Eastern and Central Europe as attention is focussed on the prospects for investment in Russia’s financial services sector and the attraction of strong margins and buoyant consumer demand in the financial services sectors of a number of Central, Eastern and South Eastern European markets.

Human Capital

“Investing in Talent for Sustained Growth: A Capabilities-Driven Approach to People Strategy” – Booz

[>> VIEW PDF \(9 PAGES\)](#)

This article begins with the somewhat simplistic view that many companies support both growth and contraction with egalitarian methods across the board, instead of employing strategic interventions in particular areas. The article proposes that a capabilities-driven approach is a better way to tackle the issue.

It is argued that four key steps will drive competitive advantage:

1. Defining differentiating capabilities that align with the corporate strategy, in essence outlining a ‘way to play’;
2. Identifying critical employee segments so that investment can be directed to them;
3. Creating segment-based employee value propositions (EVPs) to attract and retain superior talent in critical roles; and
4. Implementing the people strategy to deliver on the EVP promise.

Booz do a good job of outlining in detail an uncomplicated logic – know what you want to be known for, know what you need to be good at to do it, know where in your organisation you most need to demonstrate those skills and, finally, know how you will attract the required talent. They include examples from the technology, manufacturing and pharmaceutical industries to illustrate this premise.

“Retaining Talent After a Transaction: Lessons From Organizations that do it Well” – Towers Watson

[>> VIEW PDF \(17 PAGE\)](#)

Deal-savvy organisations are becoming more sophisticated in their approach to talent retention, as key people often disproportionately influence success. Identifying these people and creating an environment in which they can contribute optimally has become paramount.

This global research identifies clear-cut retention best practices for transactions. ‘Results’ highlight practices that underpin successful retention strategies whilst ‘Findings’ describe the art of combining retention tactics to suit specific situations. In summary:

- **Start early:** engage HR at strategy stage to lead the cross-functional team charged with delivering a tailored program
- **Financial reward necessary (and not sufficient):** organisations successful in retention also engage emotional/interpersonal interests
- **Maintain flexibility** within a clear strategy.

A notable finding is that 51% of surveyed organisations now include performance metrics in retention bonus programs

This article gives comprehensive treatment to a timely subject. Read for practical recommendations and clear guidelines backed up by current research. One notable gap is further exploration around the impact of retention success on overall transaction success.

“Active Listening: Monitor the Pulse of Your Organization with Active Listening”

– Towers Watson

[>> VIEW PDF \(7 PAGE\) plus a video](#)

This article is essentially a promotion for a new tool from Towers Watson. Called “Active Listening”, it is designed to quickly seek feedback and input from large workforces and complement, rather than replace, regular employee engagement surveys.

Active Listening’s attraction is that it analyses open-ended questions rather than Yes/No or multiple choice. It employs “VERA”, an automated narrative text-processor, to quickly distil the key themes and core issues from the employees’ written responses, removing the manual steps of reading and sorting.

Undeniably appealing, it would be interesting to know how effective the automatic distillation tool is in practice, and if employees are comfortable with sentence-style responses or prefer ticking “boxes”. There is a risk that the richness of the employees’ words could be lost in the automation. However, it may be worth experimenting for executives in large businesses who want a “pulse check” on special occasions.

Finance & Risk

“Confronting Consumer Fraud in Banking” – Accenture

[>> VIEW PDF \(12 PAGES\)](#)

Through results of a 2012 online survey on consumer banking fraud Accenture provides an entertaining read that confirms the frailty of human nature and notes interesting differences between generations.

Gen X and Gen Y feel most concerned about fraud from purchasing online, SMS payments and mobile/smartphone fraud, whereas the concerns of older customers related to fraud through human contact. Not surprisingly mobile banking and phishing are also prominent concerns.

Respondents place ease and speed of online transactions ahead of security concerns, and the majority believe the onus for the prevention of fraud rests firmly on the bank.

It is worth noting that a bank’s response to fraud represented an important customer experience for those affected, a good experience being reflected in their willingness to stay with the bank after the event.

Despite not providing much in terms of risk management coverage, this report is a short, easy read relating to consumer priorities.

**“Rethinking Risk in Financial Institutions:
Making the CFO-CRO Partnership Work”
– Accenture**

[>> VIEW PDF \(40 PAGES\)](#)

The bold subtitle of this piece underpins a lengthy survey of over 400 risk professionals from banking, insurance and chemicals to assess the relative maturity of risk analytics.

A majority of respondents indicated their organisations were in the implementation stages of better risk-finance integration (out of the not surprising 90% who said that their organisations were planning it).

A fundamental dichotomy emerges – firms which Accenture identify as ‘masters’ in this space tend to have independent CROs, yet decisions are often more easily made where risk reports through the finance function.

Regulatory preference for an independent risk function, and how to make this work for the firm, are discussed with reference to specific ‘master firms’, but do not reveal any secrets of state.

Risk models are used more strategically in insurers than in banks – reflecting the greater role of actuaries in the former, but dispiritingly, models still seem to be almost entirely synonymous with quantification. Most firms are placing greater emphasis than ever on the use of alternative analytics, such as scenario analysis or reverse stress testing. Few speak of actively addressing the challenges of integrating these tools into disciplined and structured frameworks capable of consistent application.

On a positive note, sustainability is now seen as the number 2 responsibility of the risk function (after compliance). Perhaps more detail on how this is being embedded will be addressed in the next issue of this useful, if overly long, recurring survey. The topic itself seems destined to stay in the top three management concerns in the near future.

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“Establishing a Risk Intelligent Culture in Financial Services” – Deloitte

[>> VIEW PDF \(4 PAGES\)](#)

Deloitte supply another take on the strengthening of risk culture, focusing on the link between operational risk and reputation as a motivator. The report presents a framework of seven key characteristics of a risk intelligent culture (common values, universality, timeliness, communication, effectiveness, responsibility, expectation of challenge) and focuses on four key levers to bring this about (competence, providing motivation, relationships, governance structures).

A discussion of key obstacles is followed by some brief case studies on how these can be overcome, in particular to raise risk awareness among front-line staff. This rounds out a short and well-written article on a topic that is too often addressed in a turgid, preachy or fuzzy way, all sins avoided here.

“Deriving Value from a Risk and Control Self-Assessment Program” – Accenture

[>> VIEW PDF \(8 PAGES\)](#)

Operational risk-focused pieces from any of the major firms are few and far between. On the whole this is a shame. Operational risk practitioners have long grappled with the subjective and arcane, and some of the results – such as robust scenario analysis or the blending of qualitative and quantitative risk analytics, are proving their worth in other risk fields.

This interesting report from Accenture focuses on the much-maligned risk and control assessment process, in particular the current challenges it faces. These include the perception of diminishing returns (since processes do not change much from year to year, the assessment adds little value after the first iteration); the difficulty of conceptualising performance in tail events; the inability to aggregate or conduct trend analysis and so on.

Unfortunately the remedies are simply bullet-pointed rather than dealt with in any length. However, the key – making the assessment a central input to strategic allocation of process improvement resource – is placed front and centre in the conclusions albeit with limited context on how the RCSA itself needs to change to accommodate this.

This report had the potential to expand for example providing a case study where the RCSA has contributed to process improvement acknowledged by the business. Still, an operational risk article that leaves you wanting more is in itself a compliment!

Marketing

“Digital Mail” – PWC

[>> VIEW PDF \(14 PAGES\)](#)

A nuts and bolts review of “Digital Mail” – PWC’s term to describe a new digital offering that blends the best of email and physical mail, as a means of service providers and clients finally kicking the habit of hard copy statements. The article takes a financial services approach, but this technology is relevant to any service provider with regular client communications.

It does a good job of explaining the benefits for the provider but does not adequately explain the customer experience, so we are left unclear as to how complete a response it is to the shortcomings of email and therefore how likely it is to see wide take-up.

“Winning the New Battle for Consumer Influence” – Accenture

[>> VIEW PDF \(2 PAGES\)](#)

Accenture looks at the challenges facing marketers seeking to influence consumers in the age of social media. The article provides a useful framework that categorises consumer channels and forums and then suggests four actions to be taken, based on an assessment of the company’s ability to exert influence through the channel.

This is a very high level article, but it may be a good thought-starter for those who are so hard at it, chasing customers through fragmented channels, that they haven’t recently taken a step back and asked themselves ‘why?’.

Technology

ARTICLE OF THE MONTH

“The DNA of the CIO: The Role: From Execution to Development” – EY

[>> VIEW PDF \(44 PAGES\)](#)

In this report Ernst & Young survey 300 senior IT professionals and interview 65 C-suite executives in order to determine the “secret sauce” of successful CIOs.

Most CIOs state that they want to be true innovation and transformation partners of the business and executive management team. However, only one in five have a seat directly on the top table.

This report is a must read, providing a helpful toolkit for the aspiring CIO.

EY touch on the spoken (and more importantly the unspoken) business expectations of the job, and provide a detailed view on changing KPIs, measures and skillsets for the role.

This reusable and well presented report also includes some useful relationship and stakeholder management advice.

“Elevating Technology on the Boardroom Agenda” – McKinsey

[>> VIEW PDF \(6 PAGES\)](#)

McKinsey has another take at outlining the increasingly important role of technology for organisations, and the continuing struggle of management boards to adequately deal with and direct technology discussions.

Unfortunately, the report is too high level in nature to be useful. The authors provide some generic recommendations for boards and CIO’s to engage better with each other and provide well presented survey result graphics, but fail to generate new insights or break-throughs.

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“Capturing Value from IT Infrastructure Innovation” – McKinsey

[>> VIEW PDF \(10 PAGES\)](#)

This McKinsey report has been compiled on the back of interviews with infrastructure leaders. It touches on fashionable IT innovation trends (cloud, big data, end-user productivity, bring your own device) and provides some re-usable statistics on the adoption rate of these technologies.

This is an easy read without too much depth.

“Delivering Large-scale IT Projects on Time, on Budget, and on Value” – McKinsey

[>> VIEW PDF \(6 PAGES\)](#)

This report, backed by a McKinsey and Oxford University database of 5,400 projects, depicts the grim reality of today’s project landscape. The report displays how budget and schedule overruns are prevalent, while delivered business value falls mostly short of expectations.

McKinsey offer four focus areas and success factors to improve project performance and business outcomes (strategy and stakeholder alignment, mastery of technology and content, building better team and capabilities, improving project management practices).

While not containing any fresh insights, this report is a good reminder for every project sponsor or delivery executive.

Read it and more importantly: follow it!

“The Well-Structured PMO: Keys to Managing IT Demand” – Booz

[>> VIEW PDF \(12 PAGES\)](#)

A highly useful and thorough article containing considerations and best practices for the structure and position of IT PMOs.

What is the role of a PMO?

How should it best be structured?

Where does it fit within the organisation?

And how should a PMO be governed?

Booz clearly describe then compare pro's and con's of the distributed, federated or centralised model.

This report is a must read for all multi-project managers, project business sponsors and delivery executives.

Strategic Analytics

“Big Data: Time for a Lean Approach in Financial Services” – Deloitte

[>> VIEW PDF \(28 PAGES\)](#)

This report can be read as a cautionary message from the trenches of the Big Data wars.

Deloitte observe that the size of an investment in big data infrastructure often correlates poorly with the size of the tangible returns.

Lean approaches are recommended, eschewing hype-fuelled decision making in favour of time-tested methods. These include the Pareto Principle, a conservative “Pull, Don’t Push” approach to service provisioning, and an ongoing commitment to keep the customer at the centre of all activities.

Nothing new in this report – which is exactly the point Deloitte is trying to make – sometimes the old ways are still the best.

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ICG Service Promise

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