

February 2016

# The . Insights Review

## Financial Services Edition

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I C G



Featuring: General Strategic Interest  
Fintech, Disruption & Innovation  
Retail & Business Banking  
Payments

Corporate & Investment Banking  
Wealth & Asset Management  
Strategy & Transformation  
Corporate Finance / M&A

Corporate Governance  
Diversity  
Technology  
Operations & Change

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## About this Report

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

This publication 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

If you find an insight review of interest and wish to access the full report, simply follow the link beneath the title. Where possible, this will take you to the full report. Occasionally, the publisher may require the user to complete a registration or payment process prior to accessing the report.

Links are current at time of publication.

## 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
- Capgemini
- Deloitte, Touche & Tohmatsu
- Ernst & Young
- FMCG
- IBM
- KPMG
- McKinsey & Company
- Oliver Wyman
- Promontory
- PwC
- Roland Berger
- Strategy&

# A Message From the Editor

February is traditionally a quieter month for the publication of insights, however curation is about quality not quantity – and this month there are plenty of great reads.

Our global team of experts have reviewed the most salient insights and we have selected Roland Berger's excellent article on the rarely covered role of the Chief Strategy officer as the best of the bunch. The insight, developed in conjunction with the University of St Gallen, covers new ground via an authoritative survey of actual practices in the field. It makes for compelling reading and is a worthy winner of our 'Article of the Month'. [Click here to read.](#)

Please enjoy saving time by using ICG's *The Insights Review* to quickly skim the best of the insights published by the global consulting industry, and read only those that matter to you and your organization. Feel free to forward on to your team and colleagues.

Until next month.

**David Moloney**

Global Editor

## GENERAL STRATEGIC INTEREST

### ***“Prospects for Achieving Escape Velocity” – AT Kearney***

[View PDF \(23 Pages\)](#)

An intelligent look at global growth and ATK’s view on the five pivot points that might help us break out of the new mediocre. Apart from the usual suspects of Monetary policy, Technology and China, you can read some good material on the US-Chinese trade and the emergence of sub-Saharan Africa.

### ***“Top 10 Trends in Banking in 2016” – Capgemini***

[View PDF \(26 Pages\)](#)

Amateur hour laundry list of trends. No framing, some templating and little that is new to our readers. Two trends are maybe worth a glance:

- Point 7 talks to distributed ledgers as a transformation opportunity which is more commonly referred to as BlockChain and includes scant intel on RBS and Deutsche Bank case studies
- Point 10 talks to using technology and financial empowerment technology to capture the underbanked in developing markets. However, the real insight and value is that this technology is being applied by leading developed market banks to drive financial outcomes for all customers.

## ***“Modular Financial Services: The New Shape of the Industry” – Oliver Wyman***

[View PDF \(16 Pages\)](#)

A solid attempt by Oliver Wyman to catch up with the rest of the industry on the rising tide of material relating to platform-based ecosystems. They try to differentiate with the term ‘modular’ financial services and relate it to both the demand side and supply side. Regular readers will like the short list of where customer platforms will win, but will recognise the rest of the insight as well-established knowledge, advertorial, or scaremongering.

For those with in interest in the field, we recommend ICG’s work on agile business models and platform-based ecosystems, where we have led the application of this business model in the global consulting industry itself (Physician Heal Thyself?).

## ***“On the Eve of Disruption” – AT Kearney***

[View PDF \(13 Pages\)](#)

Comprehensive and empirically-derived annual survey of attractiveness of the 55 most likely offshoring countries. Don’t dismiss this insight, as it is both extremely well written and includes a very insightful update on the two transformative developments in the field: ‘no-shoring’ or robotic automation, and Business Process as a Service. The numbers and impact of these developments are startling and all internal consultants should be across these.

## ***“2016 China Business Climate Survey Report” – Bain***

[View PDF \(56 Pages\)](#)

An annual survey of US companies operating in China, articulating their views on a wide range of business issues. Included this year are high-level questions about the usefulness of IP to competing with domestic Chinese firms, progress in China’s IP protection laws and enforcement, and trends in doing innovation work in China. The survey is probably a good barometer for all foreign firms operating in China. If you’re doing business in China, then it would be worth scanning the headings in case there are topics of interest.

### ***“E-SIM for Consumers: A Game Changer in Mobile Telecommunications?”*** **– McKinsey**

[View PDF \(8 Pages\)](#)

A concise but detailed briefing on how the coming E-SIMs operate (i.e. no SIM, instead a phone's user or software chooses the network at will), their likely impacts on phone distribution channels, services and prices, and the new business models they might encourage. Although the title says “game changer” the transition looks like one players in the industry have long been preparing for.

### ***“Fintech Adoption Index” – EY***

[View PDF \(3 Pages\)](#)

A short, factual and interesting survey of 10,000 digitally active consumers in six wealthy, sophisticated countries to gauge the penetration of fintech services (i.e. payments, wealth, lending, other). It highlights how important convenience and ease of use are to the take-up of fintech services, and that the more urban and sophisticated your market, the more important fintech should be to you.



## RETAIL & BUSINESS BANKING

### ***“The Untapped Win-win in Self-service Banking” – Accenture***

[View PDF \(7 Pages\)](#)

Accenture points out that although the rewards of redirecting customers towards self-service digital solution are obvious – both in cost savings and enhanced customer experience – many banks have so far failed to adequately capture the potential of self-service. No need to read further; this is more glossy brochureware than in-depth analysis.

### ***“Top 10 Trends in Banking in 2016” – Capgemini***

[View PDF \(26 Pages\)](#)

For time-poor consultants looking for a quick-skim snapshot of the most relevant hot topics and disruptive trends in retail banking, this would be a good starting point. The approach is breadth rather than depth. Coverage includes both the obvious mega-trends (big data, digitisation, fintech) and also the topical hot-button issues (distributed ledgers, core system replacement, cloud services) with each topic provided 3-4 pages of dot-points covering background, drivers, and implications.

## PAYMENTS

### ***“How to Increase Debit Card Revenues in Today’s Complex Payment Environment” – AT Kearney***

[View PDF \(12 Pages\)](#)

An article on the changes to U.S. debit card interchange fees as a consequence of the Durbin amendment to the Dodd-Frank Wall Street Reform and Consumer Protection Act, which has imposed caps on interchange fees and forced issuers to introduce multiple unaffiliated network routing options.

Of interest to U.S. based readers, but also provides some insights to others as to how payments regulation and the changing mix of card and card not present transactions might play out.

### ***“Top 10 Trends in Payments in 2016” – Capgemini***

[View PDF \(26 Pages\)](#)

An excellent, concise summary of ten of the developing trends in payments, ranging from front-end innovation (for example, the growth of in-app payments like Uber) to the need for back end infrastructure investment to catch up, and the continued move towards faster payments. Growing interest in applying blockchain technologies, corporate and B2B payments supporting global cross-border payments volume growth, and opportunities for developing economies to leapfrog established payments options also feature – all trends that ICG already feature in our Commercial Payments and Retail Payments Innovation Global Industry Radars (GIRs).

A highly recommended read.

### ***“Redefining Business Success in a Changing World: CEO Survey” – PwC***

[View PDF \(44 Pages\)](#)

This broad-reaching publication – as can be surmised from the title – is the 19th annual survey and draws on input from over 1,800 CEOs, so is likely to have nuggets of interest for most TIR readers. It may, however, require a little mining effort to unearth your valuable insights. Layout is easy to navigate and the contents page is a good indication of where to dig first.

Overall, it is a useful guide to the trends shaping the business world. Business leaders and their internal consultants should be able to find rich veins of CEO quotes and survey-generated statistics to support the business cases they are developing.

### ***“Top 10 Trends in Wealth Management in 2016” – Capgemini***

[View PDF \(28 Pages\)](#)

An excellent review from CapGemini of the ten key trends facing the wealth industry globally. Skip straight to pages 4-5 for a summary, but read on for the detail as it raises some trends not discussed in depth elsewhere. For example, wealth firms have begun outsourcing onboarding processes such as KYC/AML to ensure consistent experience and reduce costs – anyone who has been through this process will know how painful the current processes are within most wealth firms. The authors note how robo is allowing firms to transition down the value curve to capture lower balance clients; those that embrace this opportunity will lock in their HNW pipelines ahead of competitors, so it is correctly recognized by ICG as a critical focus area. In addition, the fact that 80% of HNWIs under 40 would leave their wealth firms if an integrated digital channel experience was not available should provide some pause for those thinking they can delay the embrace of digital while most of their revenues are still coming from those over 40. The article is well-structured with clear takeaways for industry incumbents. This is must-read article for all decision-makers in the wealth industry.

### ***“Transforming Expert Organizations” – McKinsey***

[View PDF \(8 Pages\)](#)

An interesting insight that exposes the idea of turning expert workers' talents on their own enterprise's approach to work. By turning expert attention to improved processes and management tools (e.g. a simple tracker of complex loan processing), organizations have highlighted significant improvements. Sounds like Kaizen for expert workers, and in some ways it is – however, the challenge is to get past the know-it-all nature of expert workers. Well worth a read by internal consultants.

### ***“Agile Business” – EY***

[View PDF \(8 Pages\)](#)

Blatant advertorial for an EY SW partner's software platform for improving agility in the finance function. The best use of this material is to assemble the many stated financial and agility benefits into a fees at risk contract in order to ensure the supposed benefits are delivered if the investment of EY and client time plus SW costs are made.

## ***“The Double Game of Digital Action: Structuring the Programme” – BCG***

[View PDF \(8 Pages\)](#)

Not unlike the film industry, the second in an insight series in consulting can often be lacklustre. This insight has some clever moments but has been rushed so is not as MECE or profound as it could be. That said, if you are looking for some direction regarding where to next on key aspects of the digital journey, then BCG provides a framework called their ‘action space’ which defines five evolutionary dimensions. Some are solid, others can be easily improved – for more detail, contact ICG and ask for our business model era conspectus for a more complete treatment.

## ***“Clear Strategic Choices Help Banks Control Destiny” – Bain***

[View PDF \(3 Pages\)](#)

A too-short repeat of previous Bain insights on why strategy needs to be taken seriously again. The basic message is that as the era of rising tides passes, good strategy (with a short list of well-conceived pivot points) will better discriminate business performance.

## ***“Revealing the Chief Strategist’s Hidden Value” – Roland Berger***

[View PDF \(16 Pages\)](#)

Roland Berger continues to impress with this authoritative and nicely produced JV insight with the University of St Gallen. Drilling into the role description and measurement metrics of the chief strategy officer, Roland Berger finds more coordination and use of externals than you might expect – along with very poor means to measure effectiveness of people who are in the role for very short tenures. The report also includes some basic benchmarking data on size of internal strategy teams.

A shame the authors didn’t look at how best practice strategy teams and their clients are augmenting their own capabilities with fit-for-purpose unbundled components from the global ICG platform.

*Article of the Month*

### ***“How the Best Acquirers Excel at Integration” – McKinsey***

[View PDF \(6 Pages\)](#)

Another article about how hard merger integration is to do and realize the hoped-for synergies. It starts from the premise that integrating two companies' people, processes and cultures is the best thing to do, although we know this is not true in every case. It goes on to list the familiar KSFs for integration and to describe how some high-performing acquirers McKinsey has observed do these things better than the rest. A useful set of reminders, but not news nor a prescription for success.

### ***“Breaking the Culture Barrier in Postmerger Integrations” – BCG***

[View PDF \(17 Pages\)](#)

An article about the importance of culture to the chances of a successful merger integration. It describes how BCG's culture survey tool can be used to assess the risks cultural differences may pose to a deal, and to plan the integration accordingly (or not do the deal). Essentially, a long advertisement for BCG's culture survey tool and consulting services that make use of it.



## ***“Stepping Into the Cockpit: Redefining Finance’s Role in the Digital Age” – PwC***

[View PDF \(20 Pages\)](#)

A brochure about why the finance function in insurance companies needs to move beyond historical and statutory reporting and get more involved in forward-looking analytics and orchestrating decisions. Examples of KPI dashboards and data building blocks for analytics are provided.

### ***“A Best-practice Model for Bank Compliance” – McKinsey***

[View PDF \(9 Pages\)](#)

A useful high-level perspective that highlights the increased level of compliance that has affected banks in a variety of challenging ways. The paper highlights strategies for implementing targeted changes to banks operating model and processes.

At times this reads like a marketing piece for consulting services, but it does provide the reader with a few useful tips on an emerging best-practice model for compliance in banking needs.

## DIVERSITY

### ***“Millennials: Burden, Blessing, or Both?” – McKinsey***

[View PDF \(5 Pages\)](#)

McKinsey Director Emeritus Joanna Barsh – researcher and author of the 2009 ground-breaking book *How Remarkable Women Lead*, and proponent of centered leadership – draws on wisdom from cultural anthropologist Margaret Mead writing almost fifty years ago about generational differences. Some things don't change: the younger generation has always been different from the older generation.

Barsh and her colleagues warn against the pitfalls of labelling, especially when it comes to “Millennials.” Most articles describe the “Millennial” characteristics, how to get the most out of them, how to cope with them, and how to manage them.

Barsh advocates instead listening to this group and learning new ways of engaging with them culturally. For example, don't have an annual employees survey, have a regular ongoing 90-day survey that more frequently monitors staff attitudes; put mentorship into the culture instead of making it a special program that you have to be selected into; think differently about professional development and achievement; start developing leaders earlier; inculcate flexibility into the workplace instead of making it a privilege or an exception; and so on.

At only five pages, this article is worth the short read and will challenge your thinking in at least one of the above-mentioned areas.

## TECHNOLOGY

### ***“Spend Wisely, Not More, on IT” – McKinsey***

[View PDF \(2 Pages\)](#)

There is often wisdom in brevity, and the time you take to read this review is about the same as reading this article.

In summary, much of IT spend does not generate value. They note that automation has a 67% correlation with profitability.

Unfortunately, automation is not defined, so this reviewer is not sure if they mean STP or Robo Advisory or Test Automation... although it's likely that all of these apply.

### ***“Radically Digital” – Roland Berger***

[View PDF \(16 Pages\)](#)

Are you ready for Plan D? Roland Berger outline a digital end-to-end strategy and encourage you to think Radical Digital and forget about your competitors – instead focusing on your customers.

Perhaps this is not so 'radical', but we can lose the trees from the forest when we are pursuing multiple digital projects at the same time with no real end in mind.

A good – actually very good – and provocative article. If you don't learn some insights from this one, your reviewer would be surprised.

### ***“The Smart Solution to the Productivity Paradox” – BCG***

[View PDF \(7 Pages\)](#)

Here BCG reminds us that organization silos do not fix themselves, and the well-trodden path of technological enablement has led to productivity disappointments in the past. The point about digital transformation as an enabler is made, but weakly. Important insights about disrupters forcing firms to digitally transform, the utility of taking a customer-first approach internally as well as externally, and the power of agile development are all touched upon. This is a useful checklist for internal consultants as digital business cases are evaluated and transformation programs designed.

Reviews of the World's Leading Financial Services Industry Insights

# The Insights Review

Financial Services Edition

SPECIAL FEATURE

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The Best Insights from the Past 12 Months

## ***“Beyond Bitcoin: Blockchain is Coming to Disrupt your Industry” – Deloitte***

[View PDF \(11 Pages\)](#)

A billion dollars in venture capital has flowed to more than 120 blockchain-related start-ups, with half that amount invested in the last 12 months.

This is just one of the insights in a very interesting article about developments in blockchain, which covers not only the potential impact for traditional payments, but also touches on some of the potential applications across multiple industries as diverse as Telecommunications, Healthcare and Energy.

A worthwhile and thought-provoking read for almost every reader of *The Insights Review*.

## ***“Tomorrow Never Dies: The Art of Staying on Top” – BCG***

[View PDF \(9 Pages\)](#)

A timely, important, and ‘in-character’ refresh of Henderson’s original BCG-founding framework. The key insight is that in the 60s you could use market share scale to gain cost advantage. In 2016, you can’t afford to just milk large cows; the most rewarded companies are ones that milk cows and find new stars at the same time.

The advice to internal consulting teams reads like a laundry list driven more by the availability of archetypal case studies than a collectively exhaustive suite of actions, and includes:

- Portfolio component strategy needs to be aligned to its specific sector maturity level;
- You need a good star-search program (emergent test, learn, and expand)
- Our favorite – which is explore ways large incumbents can use their considerable resources to shape industry evolution and set the rules of the game, especially in new ecosystem plays;
- The need to milk and star-search at the same time – be ‘ambidextrous’; and
- One which is fuzzy but is a mix of how leaders tell a complex strategy story with some coherence and the way they help staff deal with the mild confusion of all of the above simultaneously.

Exhibit 4 is a stand out strategy framework and one to add to every internal consultant’s tool kit.

A must read for internal strategy teams.

NOVEMBER 2015

***“European Motor Study: Ready for the Customers’ Switch?”***  
**– Deloitte**

[View PDF \(30 Pages\)](#)

Whilst European focussed – which is a massive combined market for motor insurance – this is one of the best pieces around customer behaviors, with rich case studies, seen for some time. Whilst the perennial digitalization messages and the need for focus and execution are also referenced, the power of this article is the richness of demographic and behavioral study. Telematics and other well-covered motor topics are not a focus here.

The context of market sizes for countries, the marginal profitability, and the low growth rates set the scene and highlight the need for differentiation of offerings (particularly given the greater propensity of customers to shift) alongside a need for sharper delivery focus.

A great read for Internal consultants and C-suite alike, given the status of motor business in most (European) countries.

OCTOBER 2015

***“Global Payments 2015: Listening to the Customer’s Voice”*** – BCG

[View PDF \(31 Pages\)](#)

The best payments article we have reviewed in 2015, an excellent and insightful report produced by BCG with support from SWIFT.

The multi-faceted report starts by focusing on global transactional banking revenues predicting that they will grow from USD1.1 trillion in 2014 to nearly USD2 trillion by 2024, with growth driven by a combination of account, transaction, and non-transaction card revenues.

Once past the revenue analysis, there is a comprehensive regional review of market dynamics (pages 7 to 10) that provides a thoughtful digest of developments across the globe – including some great insights into what is happening in China and India.

The report also references a 5,500 consumer survey conducted in France, Germany, the United Kingdom, and U.S. that seeks to identify barriers to digital adoption.

Finally, pages 19-25 focus on Wholesale Transaction Banking developments, rarely reported with this level of insight and advice.



SEPTEMBER 2015

**“Global Financial Markets Liquidity Study” – PwC**[View PDF \(156 Pages\)](#)

Water is critical to life – after 4-5 days without it, you will die. Your reviewer contends that liquidity – please excuse the pun – is as important to our financial markets and by extension, economy, today. If you are reading this, then you should at least scan the executive summary of the comprehensive, academically-styled report by PwC, as this matters to you.

Whether you are a senior policy setter or a junior financial services practitioner, you will find value and insight in this document. It is likely that the former will find more of pertinence in the chapters on the Drivers of future financial markets liquidity (chapter 5) and Policy considerations (chapter 6), while the latter will do so in chapter 2, entitled ‘What is liquidity?’.

An extract from the report’s synopsis underlines the importance of your attention to this topic: “Thus, the study concludes that current and future market liquidity is a subject of concern for market participants. It further finds that there are grounds for a review of the calibration of the reforms to date and the ongoing regulatory agenda, in order to properly understand and consider the effects of regulatory initiatives on market liquidity by asset class, and to consider whether upcoming regulatory initiatives could likely exacerbate the trends in liquidity.”

AUGUST 2015

**“Technology Vision for Insurance 2015. Digital Insurance Era: Stretch Your Boundaries” – Accenture**[View PDF \(9 Pages\)](#)

Like the preceding Bain article, this 40-page report is another must-read for executives and internal consultants alike.

This is the best view your review has seen of the interlocking pieces currently seen as ‘digital’ in insurance.

- The article talks to five key themes:
- The internet of me;
- Outcome economy;
- The Platform (R)evolution;
- The Intelligent Enterprise;
- Workforce Reimagined.

The themes are all well-developed at the strategic level. Detailed views on short- and medium-term plans to embrace and deliver are then set out in a well-ordered and challenging way.

Supporting all of the above are insightful case studies, examples, and compelling research findings showing how much traction is already being made by the companies that ‘get it’ in the insurance world, moving from ‘me’ to ‘we’.

A compelling piece from the well-established technology laboratories within Accenture.

JULY 2015

***“Fixing the Insurance Industry:  
How Big Data can Transform  
Customer Satisfaction”  
– Capgemini***

[View PDF \(13 Pages\)](#)

A short read but well researched, evidenced, and exemplified by Capgemini, making it a very insightful piece for both executives and internal consultants. The article presents a wide-view on the need for constraints of current business models and data use supported by good industry-wide examples. The references list is impressive and makes for a must-read article if only because “globally, less than a third of customers are satisfied with the services of their insurance providers” is explored from all directions.

A real contender for Article of the Month given its different perspective grounding and developing a well-covered theme.

JUNE 2015

***“Evidence-based HR: The  
Bridge Between Your People &  
Delivering Business Strategy”  
– KPMG***

[View PDF \(32 Pages\)](#)

Compelling insight based on academic input, a large global C-suite survey, and some fascinating work from KPMG’s Global HR Centre for excellence.

Drawing from the slow adoption of evidence in the medical field, KPMG explains some of the factors which may have hindered its evolution (HR data science capabilities low, insufficient resources, or poor expected return), but with some inspiring case studies (see the one from McDonalds on page 21). The result is that the reader is left in no doubt that evidenced-based HR is coming to your organization soon. Highly recommended for all internal consultants and leaders.

MAY 2015

***“Global Corporate Banking 2015. The Look of a Winner” – BCG***[View PDF \(26 Pages\)](#)

This is an excellent article by BCG and a must read for corporate and business banking executives and their internal consultants. It sets out five waves of disruptive megatrends that are swamping these profit engines for the banks that own them.

The article goes on to make the case for eight - not new - actions that require urgent attention from those with the courage to chart a path to success. On review of these actions readers are highly likely to acknowledge their veracity, so it is worth reflecting that the Corporate Banking sector has been retarded by its traditional business models, which are no longer as fit for purpose as they once were.

If you found this article of relevance to your challenges and seek more in-depth insight, ICG has published a Knowledge Area Review (KAR) on this topic: Innovation in the Business Banking Value Proposition. The brochure can be found [here](#).

APRIL 2015

***“Peer Pressure: How Peer-to-peer Lending Platforms are Transforming the Consumer Lending Industry” – PwC***[View PDF \(18 Pages\)](#)

An excellent overview of a rapidly emerging finance category predicts that the P2P lending market could grow from \$5 billion to \$150 billion in the US alone within the next 10 years, as it matures and expands into mortgage, business, and other asset classes. The article includes a useful overview of the P2P lending ecosystem, including the role of the various platform participants, the loan origination process flow, and the customer experience.

PwC offers two alternative paths by which banks may respond to the P2P challenge: either through collaboration (as an investor or white label partner) or through competing directly.

This is an important subject handled with balance and insight, and will be of interest to both banking executives and consultants looking for up-to-date perspectives across what may become a key disruptive force across consumer lending.

FEBRUARY 2015

## ***“A 2015 Regulatory Challenge for Banks” – EY***

[View PDF \(6 Pages\)](#)

There is a lot to like in this short and pithy article from a global brains trust at EY. It is designed for executives, it gets to the point quickly, it outlines what the key issues are (resolution, capital, and liquidity) and then sets out a CEO- and board-level response agenda with good and well-articulated initiatives. For those looking for a role model insight, this is it.

JANUARY 2015 – DECEMBER 2014

## ***“Are Banks Prepared for a New Turning Point in the Retail Banking Landscape?” – Roland Berger***

[View PDF \(8 Pages\)](#)

A helpful insight that provides further evidence of Roland Berger’s continued ascendancy in the global consulting industry. This short article really makes two points: firstly, Roland Berger put a stake in the ground that the turning point is now here; and secondly, it introduces a checklist of strategic consideration presented in a very compelling and neat wheel framework (which already needs some refinement). However, for most internal consulting teams and executives in retail banking, this article provides a helpful reminder with more zeal and panache than the traditional PEST and 5 Forces frameworks.

# *The Insights Review – FS Edition Team*

Candidate insights are compiled by an expert team of researchers. Reviews are written by partner-level subject matter experts from our industry and functional practices.

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We hope you have found ICG's *The Insights Review – Financial Services Edition* valuable.

If any aspect of this publication could be improved, please contact:

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## For Further Information

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# About ICG

## The ICG Business Model

ICG is one of the world's fastest growing consulting and project services firms.

We are uniquely positioned to offer clients any permutation of expertise and experience in almost any field, with a level of competence and value that exceeds that of traditional consulting alternatives.

Our business model is consistent with future models of work: it brings together adhocracies (temporary project-based teams that capture opportunities, solve problems, and get results) and facilitates expertise and capacity augmentation. Our model is based on three key tenets: transparency to clients and affiliates; opt-in participation by all stakeholders; and a market-based model to ensure the very highest talent quality supported by a professional association like organization.

## Open Architecture Platform

ICG has built an open architecture consulting and project services platform with 5 key planks:

- **Professional Consultants:** Unbundled or team based Consulting, Project Services, Subject Matter Experts, and Strategy Support – from Analyst to Senior Partner (all selected via our unique Best Affiliate Forward – BAF® – process)
- **Products or methods:** The world's most powerful consulting products and methodologies accessible through a globally curated platform that ensures the right level of implementation support and accreditation to ensure success
- **Publications:** The world's most powerful library of unbundled consulting and project services IP to support your next project whether a new titles or drawn from our extensive library.
- **Training:** The world's leading training platform to upgrade your team's capabilities to the levels associated with the leading external brands
- **Unbundled Services:** Production, research, project support, event support and more to glue the above four planks together seamlessly with your team.

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## Mission & Vision Statement

**Mission:** To help professionalize the freelance, boutique and internal consulting industries around the world.

**Vision:** To be the world's leading supplier of unbundled consulting, project services, capability building and professional association in the management consulting industry.

## Confidentiality & Intellectual Property

ICG does not wish to disclose the identity of its clients, nor will it, without their express written authorization.

Our clients include local, regional and global organizations across the private, public and not for profit sectors. Our clients span almost every major industry and sub sector. Client references are available from board members, CEOs, C-suites, executives and middle management who enthusiastically support the model of working with client-selected, experienced affiliates who are dedicated and fit for purpose, rather than the less experienced consultants with fly-in support provided by traditional models.

ICG does not re-use client intellectual property. Our work with clients is solely for their use. Our affiliates can only transfer their expertise and publicly-sourced materials such as Knowledge Area Reviews (KARs), not your benchmarks or confidential business model information.

Through a rapidly expanding global footprint of HUBs, we are uniquely placed to introduce you directly to global best practice case studies, global experts, and directly to your global peers at our non-competing clients.

## Insurers, Bankers, Accountants & Management

Our Insurance Broker is Marsh – they have developed market-leading insurance solutions for our affiliates and secure ICG's access to Professional Indemnity Cover and Public Liability Cover at levels required by our clients.

Our bankers are HSBC – they help us operate both local currency and multi-currency accounts for our operations.

We maintain a full suite of detailed due diligence materials for those clients and partners wishing to explore major contracts with us.

## Further Information or Enquiries:

**Internal Consulting Group Pty Ltd**

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