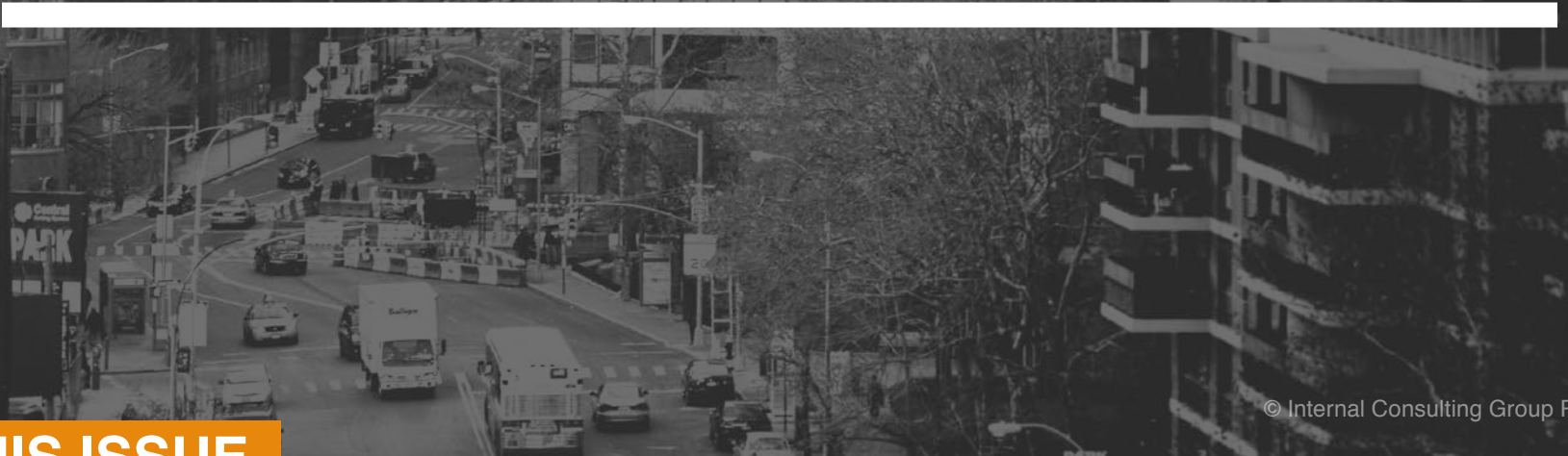




THE INSIGHTS REVIEW



© Internal Consulting Group Pty Ltd 2018

IN THIS ISSUE

STRATEGY & TRANSFORMATION
ECOSYSTEMS, M&A AND INTEGRATION
ORG. CULTURE & WORKFORCE CAPABILITY
LEADERSHIP & EXECUTIVE DEVELOPMENT
RISK & COMPLIANCE
FINANCE & CONTROLLING
IN-HOUSE LEGAL

MARKETING & CUSTOMER EXPERIENCE
TECHNOLOGY
OPERATIONS & TRANSFORMATION
INNOVATION & DISRUPTION
CYBER SECURITY
PRICING
MACRO FINANCIAL SERVICES

RETAIL & BUSINESS BANKING
FINTECH
CORP. & INVEST. BANKING / INST. MARKETS
WEALTH & ADVICE AND INVESTMENTS AND
FUND MANAGEMENT
LIFE INSURANCE

About this Report

The Insights Review 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 their internal 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.

Access to *The Insights Review* Archive

ICG has developed a significant library of curated reviews and has made these available to executives and internal consultants as a complimentary platform resource.

To access this library please click [here](#).

Advertising & Co-Branding

ICG prepares *The Insights Review* for its professionals and their clients as an aid to their career effectiveness and development. Each month, it is sent to over 100,000 financial services executives around the globe. It is also co-branded and sent to thousands of executives belonging to leading professional associations.

If your organization would benefit from redistributing, co-branding, or appropriate exposure in *The Insights Review* then please contact ICG's at production@internalconsulting.com

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:

- ACC – The Association of Corporate Council
- Accenture
- AT Kearney
- Bain
- BCG
- Capgemini
- Deloitte
- Ernst & Young
- FMCG
- Huron Consulting Group
- IBM
- King & Wood Mallesons
- KPMG
- L.E.K. Consulting
- Macquarie University
- McKinsey & Company
- OC&C
- Oliver Wyman
- Parthenon
- Promontory
- PwC
- Roland Berger
- Strategy&



**THE
INSIGHTS
REVIEW**

Message From the Editor,

Augment instead of torment.

Are you tormenting your team with branded consulting firms who inflict pain and suffering while sucking control (and much money) from your middle management teams? Instead, encourage your consulting buyers to stay in control of the process and build internal muscle by augmenting your teams with ICG's agile professionals. Our global pool of over 6500 curated, trusted, and proven professionals has worked with the leading consulting and client brands, so you can be confident that you will be bringing high value help to your teams – without the associated headaches and costs of branded firms. I encourage you to contact your preferred ICG representative or local ICG HUB today for more information.

November is often a critical month in consulting publishing as the major firms rush to get their better insights in front of executives before they are distracted by the holidays. This November is no exception, and this edition of the *TIR* is packed with great insights expertly reviewed by our global team of specialists. As you move into the spirit of giving, are you sharing the *TIR* with your team and your peers, or are you keeping ICG's uniquely curated and synthesised journal to yourself? Remember subscriptions are free, so simply forward on and encourage them to contact us or visit our website at www.internalconsulting.com to sign up for themselves. It may not excuse you from participating in an office Kris Kringle, but it is likely to be infinitely more useful to your colleagues than a box of gourmet vegan chocolates!

Our 'Article of the Month' for November was reviewed by [Lisa Hickson](#), our Global Practice Leader for Marketing and Customer Experience. The featured article from Bain contains insights for all sectors, not just insurance, and is titled:

[“Customers Know What They Want. Are Insurers Listening?” – Bain.](#)

Happy internal consulting!

David Moloney
Global Editor



David Moloney
Global Editor

About

David has enjoyed a stimulating career in the global financial services industry. Unusually for a consultant, he spent the first decade of his career working in banking from retail stores to helping the CEO with consulting firm led transformation projects. Transitioning to consulting via an MBA, he has spent more than two decades serving every segment of the industry in many countries. Importantly, as a global partner at two leading firms, he was well known for developing fresh firm and industry insights and in one firm, was directly responsible for leading the authorship of the most significant global reports for release at the World Economic Forum.

**THE
INSIGHTS
REVIEW**

Cross-Industry Functional Topics

Strategy & Transformation	06
Ecosystems, M&A and Integration	08
Organisation Culture & Workforce Capability	09
Leadership & Executive Development	12
Risk & Compliance	13
Finance & Controlling	14
In-House Legal	15
Marketing & Customer Experience	17
Technology	18
Operations & Transformation	19
Innovation & Disruption	21
Cyber Security	22
Pricing	24

Industry-Specific Topics

Macro Financial Services	27
Retail & Business Banking	29
Fintech	31
Corporate & Investment Banking / Institutional Markets	32
Wealth & Advice and Investments and Fund Management	33
Life Insurance	34

Special Feature | Contributors | About ICG

The Best Insights from the Past 12 Months	35
<i>The Insights Review</i> Team	42
An Introduction to Internal Consulting Group	44



Cross-Industry Functional Topics

In this Section:

[Strategy & Transformation](#) | [Ecosystems, M&A and Integration](#)
[Organisation Culture & Workforce Capability](#) | [Leadership & Executive Development](#)
[Risk & Compliance](#) | [Finance & Controlling](#) | [In-House Legal](#)
[Marketing & Customer Experience](#) | [Technology](#) | [Operations & Transformation](#)
[Innovation & Disruption](#) | [Cyber Security](#) | [Pricing](#)



Cross-Industry Functional Topics

Strategy & Transformation

Review by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)

“Digital Strategy: The Four Fights You Have to Win” – McKinsey

[VIEW PDF \(11 PAGES\)](#)

Lighter weight laundry list of digital strategy imperatives couched under headings such as “fighting fear” (i.e. raising tech IQ and overcoming competitive blind spots). This shortish insight stretches the reader in every dimension, including fighting the fear of being left behind, fighting the uncertain economic outcomes with stage gates, and making bigger bets to avoid the risks of being spread too thinly. This style of insight is designed to scare you into thinking you can’t possibly do all of these things yourself, so call McKinsey.

“What Gets in the Way of Great Strategy?” – Bain

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

Short and sharp laundry list of strategy best practices from the team at Bain. They present one empirical slide – which highlights that only 1 in 11 companies are sustained value creators – then leap to their list of collective wisdom. The latter will serve as a useful checklist and set of reminders for internal consultants and executives alike.

The article is broken down into seven pitfalls, which includes the usual items such as allocating resources too uniformly, not reviewing current assets objectively, and leaning on today’s operating model including MIS and incentives, and using M&A as an ends and not a means. In addition, less common ones are covered such as not enough future-back, ignoring the value creation lens, and failing to think hard enough about uncertainty.

The last part of the article then has a stab at a Rumelt-like depiction of what good strategy looks like, including defining ambition, developing a clear view of the value upside and downside of each asset in the portfolio, identifying corporate value add, setting financial guard rails, and a Bain favourite: defining and running a transformation plan.

A useful refresher for most of our readers.

Virtualization in Financial Services

KAR 015



75 pages

A peerless synthesis of available information (public sources, applied science journals, research databases, public company records).

[VIEW KAR 015 >](#)



Cross-Industry Functional Topics

Strategy & Transformation

Review by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)

“Micro-battles & the Journey to Scale Insurgency” – Bain

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

There is a lot to like in this engaging insight which is a very effective repeat of the old approach of speciating the dinosaur by creating an incubator – who remembers ‘eating your own lunch before someone else does it for you’? Booz Allen pioneered this insight category with its 10X value thinking and BCG later referred to the need for ambidextrous strategy. At its essence, it is an approach to innovating rapidly scalable shareholder value creation. Bain gives it a new title – ‘micro-battles’ – and wraps it in agile and fast cycle test and learn and design thinking before, like Booz Allen years ago, emphasising rapid scalability. They also add in their Founders Mindset, which we like.

Well worth a read for most of our subscribers. More experienced practitioners will appreciate the simple power of the linkage between Figures 1 and 2, which nicely conceptualise the path to scale incumbency for the new breed of agile, cross-functional, micro-battle warriors.

“Building the New Global Enterprise” – BCG

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

Some nicely packaged re-hashing and some new thinking from a very senior team at BCG. The article identifies three newish value propositions for global corporations, which BCG call cross-border servitization, personalization, and communitization. Servitization is adding services value to physical products by using IOT technologies to remotely manage servicing and asset management. An advanced application is charging B2B customers on a per use basis, which in ICG’s view will be increasingly available in B2C domestic situations such as mobility. Customisation is less novel, and is the use of advanced analytics to evolve to a segment of one; Netflix is cited as an example where movie suggestions are predicted based on prior picks and those of micro segments with aligned tastes. Communitisation is the platformisation of a customer community with an ecosystem of value-adding partners who can provide apps and other value adding services.

Some useful fresh thinking that is worth a read by internal consultants and executives alike, in case it catalyses use cases in your organisation. **lr**



Cross-Industry Functional Topics

Ecosystems, M&A and Integration

Review by: Peter Dale | ICG Subject Matter Expert | [Contact](#)
Michael Roch | ICG Global Practice Leader | [Contact](#)

“Outsourcing Aims Higher on Cost, Performance & Innovation” – Bain

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

Bain provides four major reasons why outsourcing isn’t as successful as it could be, and six principles to maximize the value of sourcing relationships. The biggest success factor for successful sourcing is mentioned last: investing in sourcing management capabilities. This is important, because sourcing often operates below the quality of functions such as finance and legal.

Yet, Bain risks confusing important vendor relationships with developing strategic partnerships. For example, only rarely do important vendors ever become “true partners.” All too often, companies dress up vendor relationships as “strategic partnerships” and vendor panels as “ecosystems” to eek out more discounts. In reality, even a large portfolio of vendors is very different from a true give-and-take “ecosystem”, and only a handful of relationships ever end up being truly “strategic.” This sort of verbal inflation makes it even harder for strategic alliance managers who manage truly fundamental relationships to explain, influence, and prove effect.

All in all, a decent read for procurement professionals – yet don’t rely on the article to help increase your company’s strategic capital. Giving a population description and sample size beyond citing “Bain & Co” would have been nice, too, to put some of the article’s numbers into context.

“Navigating the M&A Landscape Between Reinsurers & Primary Insurers” – BCG

[VIEW PDF \(5 PAGES\)](#)

Good article worth a read for senior executives, especially brokers. Not specifically included here but worth mentioning is that Insurance Linked Securities and Cat Bond Asset managers deliver good returns for their investors and face far less strategic issues. Looking at their business models may give some clues as to alternative ways to manage the strategic issues. **lr**



Cross-Industry Functional Topics

Organisation Culture & Workforce Capability

Review by: Michael Roch | ICG Global Practice Leader | [Contact](#)

Greg Barnier | ICG Practice Leader Organisation Culture & Workforce Capability | [Contact](#)

“Women in the Workplace 2018” – McKinsey

[VIEW PDF \(13 PAGES\)](#)

McKinsey states that the progression of women in the workplace in corporate America has stalled. The data is startling as the authors explore hiring and promotion rates of women including analysis by ethnicity. The case is put that although many corporations state that workplace diversity is a business priority, the data tells a different story.

As a former CHRO who has been privileged to work in progressive organisations in Australia, this reviewer was shocked by the data presented compared to what was witnessed. We in Australia also have much further to go with getting the balance right in senior leadership roles and women on boards.

The article also presents data on harassment and other challenges faced by women in the workplace in comparison to the work experiences of their male colleagues.

Six actions which organisations should take to make progress on gender diversity are identified and CEOs/CHROs in any organisation would benefit from checking them against their own strategies in place.

“Bringing Managers Back to Work” – BCG

[VIEW PDF \(30 PAGES\)](#)

A really interesting article from BCG which states that as organisations seek to adapt and adopt quickly through the use of agile and other new approaches, these transform what managers have to do and how they need to work. The author explores the shift required of managers to move from the traditional ‘command and control’ to orchestrating a behavioural system to meet the challenges presented by digital and complexity.

New skills required of managers are identified: Framing through action; Integration around the task; and Shaping organisational context. These are described in detail. Your reviewer found the section on nurturing the behavioural system to be very insightful. This would be one of the better articles this year, and is a must for CEOs/CHROs/ Board members, and any leader who wants to succeed. It is a longer read at 30 pages, but a great investment of time!



Cross-Industry Functional Topics

Organisation Culture & Workforce Capability

Review by: Michael Roch | ICG Global Practice Leader | [Contact](#)

Greg Barnier | ICG Practice Leader Organisation Culture & Workforce Capability | [Contact](#)

“Two Groups You Can’t Ignore (but Probably Do) in the War for Talent” – BCG

[VIEW PDF \(5 PAGES\)](#)

The team at BCG identifies two valuable groups that organisations often overlook when managing talent: former employees and workforce returnees. The point is made that finding talent is hard, and keeping it is even harder. The article discusses the business case for cultivating these two groups as part of the talent management strategy in addition to the benefits. A strong case in terms of cost of hiring is presented, and examples of where this is being done well are provided.

CEOs, CHROs, and leaders who manage talent in the organisation will find this article a useful prompt for consideration in talent management. The authors also identify three steps to help returning employees to succeed. A short article worth investing time in.

“Key Talent Findings in Financial Services Sector” – PwC

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

This article from PwC looks at the question “Is your workforce fit for the future?” and uses responses from PwC’s 21st CEO Survey to identify key issues and trends. The authors believe that a big risk for organisations is underestimating how far the rethinking of talent strategies and workforce planning needs to go to stay competitive (or responding too slowly to the issue). Five reasons the workforce needs to go further and faster are explored, supported by graphics related to the CEO survey.

The article concludes with five ways to accelerate workforce transformation. These are at a high level, and it would have been more useful if this component of the article had been explored more deeply with practical examples of what others are doing. However, the insights are valuable, particularly the emerging realisations in the survey responses around the requirements for organisations to be successful: soft skills are required to complement digital skills; there is a need for broader talent pools to support new ways of working; increasing collaboration and valuing of teams is needed; and there is a need to increase trust in the workforce. Ir

CUSTOMER NEEDS SOLUTION (CNS)

A new approach & mindset that helps your business grow by ensuring that you are always meeting your customers' needs and wants



Executive Summary

- Consistently meeting customers' basic needs is the proven way to outperform competition, and take the lead, in any marketplace.
- To do so, you need to respond to a highly competitive and complex omni-channel landscape, and avoid data overload and conflicting and confusing insights. Digital and competitor disruption provides additional challenges putting all revenue streams & budgets and resources are under constant pressure.
- CNS is a simple approach to understand your customers, and to determine the best course of action to delight them. Built on decades of deep CX expertise, and fused with the power of the latest AI technology, CNS is a solution that provides absolute and singular clarity about your customers' needs and wants, how well front line teams are delivering, and how they need to continue.
- CNS provides actionable information to focus your resources to ensure the maximum positive impact on your customers and your business. As a result, you will experience increased sales and profit, through happier & more loyal customers and more engaged staff.
- The CNS approach enables you to measure ongoing execution and to monitor and report results. To do so, we have developed an innovative new metric, NetCNS, created by Stephen Hewett, an ICG Global Thought Leader.

[DOWNLOAD BROCHURE >](#)



Cross-Industry Functional Topics

Leadership & Executive Development

Review by: Wade Azmy | ICG Global Practice Leader | [Contact](#)

“Getting Teamwork Right at the Top” – Bain


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

One does not need to look very far to find ample evidence that the success and fortunes of corporations are often traceable to the actions and decisions of their top executives.

This article focuses on how a leadership team relates to one another while practicing what your reviewer calls (if not cumbersome) “executiveship”!

We share with other strategy practitioners an abiding interest in comprehending the factors that lead to superior organizational performance. Executiveship manifests itself in the way executive teams solve problems, make decisions, handle change, and drive collaboration that leads to innovation and creativity.

In the face of the complex and ambiguous information that typifies the executive challenge, executives are required to enhance their conceptualisation of the situation through inclusion of different perspectives and ideas, which will lead to a logical and obvious set of strategic behaviours, and is rewarded by outstanding performance.

Inclusion consists of an interwoven set of psychological characteristics of each individual with more observable experiences and dynamics such as trust and commitment for the common good of the organisation. When executives embrace such concepts and traits, they could collectively drive transformation and organisational outcomes. 



Cross-Industry Functional Topics

Risk & Compliance

Reviews by: Egbert Schaefer | ICG Practice Leader Risk & Compliance Management | [Contact](#)

“Using the Next Recession to Change the Game” – Bain

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

Ten years after the financial crisis, an economic slowdown is expected. Some organizations weather such a downturn better than others. Why? Bain research found that most companies react defensively during a downturn. However, winning organisations appear to have prepared plans which they start to execute.

While the economy is still growing, winners begin to stress-test their business to identify strengths and weaknesses for the expected slow down. They also identify likely downturn scenarios and start to plan for them. In parallel, these organisations reduce identified complexities and increase efficiency, e.g. through outsourcing or divestments. As soon as the downturn becomes reality, these well laid plans are executed.

Consequently, winners not only out-performed other organisations during the downturn, but also in the following recovery. The article is a recommended read for all executives who are looking for strategies to prepare their business for an upcoming downturn.

“Risk Managing Innovation” – Oliver Wyman

[VIEW PDF \(3 PAGES\)](#)

With the latest developments in technology, new ways of servicing customers can be created. Robots could advise clients and smart savings accounts could be offered. However, such innovation creates new risks or enhances existing ones, e.g. cyber or fraud. Traditional risk management may not be prepared to address these.

Oliver Wyman’s article not only outlines these challenges, but also proposes an approach for how to address them. Three pillars are suggested:

1. Innovation Risk Appetite statement comprising an outline of acceptable/unacceptable risks, risk/benefit analysis, and relating tracking mechanism. Business cases need to include these risk considerations.
2. New Risk Controls reflecting the shift in the risk profile of the organisation.
3. Continuous Engagement of Risk Management Functions along the entire innovation cycle to ensure that all risks are identified, assessed, and managed – even with “agile” value propositions

The article provides some high-level insights on how to manage emerging risks when combining new technologies and innovative products and services. It also outlines how risk functions can prepare themselves to meet resulting challenges. Therefore, it is a recommended read for all risk professionals. **lr**



Cross-Industry Functional Topics

Finance & Controlling

Reviews by: Peter Dale | ICG Subject Matter Expert | [Contact](#)
Scott Butterworth | ICG Subject Matter Expert | [Contact](#)

“Rebooting a Digital Solution to Trade Finance” – Bain

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

As one would expect, a good article from Bain creating an exposition of blockchain that is worth reading. However, in terms of solution provision, it is a little old hat as the world has passed them by, and the idea of a super connector demonstrates a hanging on to banks' role is this arena – which may be a little last century. Shipping/ logistics blockchain smart contract solutions already in place allow for phased payments along the delivery chain, reducing the need for trade finance solutions, as payment is made according to certified progress. This can all be audited by accountants and other trusted third parties. **lr**



Cross-Industry Functional Topics

In-House Legal

Reviews by: Elizabeth Burns | ICG Subject Matter Expert | [Contact](#)

“The Legal Department’s New Nightmare: Your Vendors” – ACC

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

This short article is an infomercial for the ACC Vendor Risk Service. That said, it does cover an increasingly important topic that is relevant to any In-house counsel: the risk presented by third-party service providers that access, process, or store personal and regulated data on behalf of their companies, and the need to comply with the surge of new laws required to identify them. The link to the ACC’s Third-Party Compliance Best Practice on p.2 is worth reading, as is the short case study on p.3. Implicit in the advice given is the need to standardise and document a repeatable process, although the assertion that “meeting your obligations is easy” may be challenged by those organisations who engage with large and complex third parties. **Ir**

GLOBAL THOUGHT LEADER INSIGHTS PODCAST

The perfect source to keep consultants
and their clients informed about what's
happening in the business world



Episode 009: How to Orchestrate Growth in a Subscription Economy

Mark S. A. Smith

Senior Advisor Customer Acquisition Strategy

A business growth strategist, Mark brings new understanding about customers and how to rapidly align with their motivations to gain agreement and achieve new outcomes.



Episode 008: How to Create a Management Shift to Transform Performance & Profits

Vlatka Hlupic

ICG Global Practice Leader: Management Innovation, Leadership Development



Episode 007: How to Eliminate Five Executive Blind Spots

Gerry Purcell

ICG Global Practice Leader: Strategy & Innovation

ICG's global thought leaders share cutting edge research,
strategies and insights that will keep your clients ahead of
their competition. It's brilliant thinking—implemented!

[LISTEN TO PODCAST >](#)





Cross-Industry Functional Topics

Marketing & Customer Experience

Reviews by: Lisa Hickson | ICG Subject Matter Expert | [Contact](#)

Stephen Hewett | ICG Global Thought Leader - Customer Experience | [Contact](#)

ARTICLE OF THE MONTH

“Customers Know What They Want. Are Insurers Listening?” – Bain

[VIEW PDF \(48 PAGES\)](#)

This interesting article is based around Bain’s survey of 174k insurance customers from 18 countries where they measured both net promoter and the 30 attributes in their ‘Elements of Value’ model.

Through this, they concluded that consumers of insurance are looking for choice, value (and value add), clear information, and seamless experiences (especially when making a claim). They also found that, with few exceptions, most insurers are failing to differentiate on these top service attributes but are competing on price, a phenomenon further encouraged by the emergence of aggregator sites which commoditise the products and services they compare.

The author suggests the industry is ripe for disruption by well-designed ‘direct-to-customer’ offerings, both through digital businesses and those leveraging non-traditional channels like supermarkets.

The article also introduces the Bain ‘Elements of Value model’, which is straightforward, measurable, and makes a lot of sense. It suggests that a focused effort to improve these 30 elements – starting with the more basic functional ones – will help insurers win in this marketplace.

There is a lot of extra detail in this article and some interesting models and examples, meaning it is definitely worth a read.

“Delivering What Consumers Really Value” – Bain

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

This Bain article is one of a number advocating that a clear understanding of what customers need and want is key to avoiding disruption, reducing costs, and driving increased revenues. It provides several compelling case studies that add a data-driven evidence base to the common sense concept that is about delivering the ‘newly evolving customer basics’, coupled with innovation to deliver wants.

The article reinforces these observations by referring to Maslow’s “hierarchy of needs” and extending it through an ‘Elements of Value’ approach, which describes customer behaviour around products and services. The identification of up to 40 Elements of Value in five categories is, to say the least, very comprehensive, and perhaps more complicated than is useful for the average organisation. However, the thinking and concept described is sound and worth the time to digest the article. **lr**



Cross-Industry Functional Topics

Technology

Reviews by: Christophe Amoussou | ICG Practice Leader IT & Transformation | [Contact](#)
Karen Ryan | ICG Practice Leader IT Strategy | [Contact](#)


“The Cornerstones of Large-scale Technology Transformation” – McKinsey

[VIEW PDF \(15 PAGES\)](#)

An interesting article from a McKinsey survey this month, based off interviews from 500 CEOs over the past year. During this survey, the authors asked the interviewee whether or not they think technology can lead to profits and shareholder value lift via improved business growth and productivity.

Although, building a digitally enabled strategy, with the use of advanced technologies at its core, was a no brainer for most of them, a majority of the business owners are yet to have seen tangible materialisations of its benefits.

As we progress through the report, the Senior Partners from McKinsey explain the two major obstacles to technology transformation at scale. Of course, as true consultants, they then propose 5 cornerstone best practices to overcome these challenges and turn a laggard into tech-champ company.

For those of you who read *TIR* regularly, this paper – although well written – will not surprise you in its diagnosis and recommendations. War for talent, organisation transformation, data strategy, top down executive support, agile tools/methods and processes are the keys to success. Yet, and despite all these historically wise advices, few incumbents are amongst the leader of their tech industry quadrants. The truth must be somewhere else... 

Impact of Telematics on Automotive Insurance

KAR 030



98 pages

Featuring the business models and alliances driving innovation, as well as their successes, failures and key learnings.

[VIEW KAR 030 >](#)



Cross-Industry Functional Topics

Operations & Transformation

Review by: John LaVacca | ICG Global Practice Leader Operations & Transformation | [Contact](#)

“The Four Building Blocks of Transformation” – PwC

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

The PwC report explores the key components of successful enterprise transformations. It relies on the views of its own ‘experts’ and test their views across a broader set of internal and external experts and clients. The report focuses on what are referred to as the key building blocks for success. The report will be of interest to executives and consultants navigating the choppy waters of transformations.

The report calls out four building blocks for success. These are (1) Create a strategic identity; (2) Design for trust; (3) Master the pivot from sprint to scale; and (4) Treat your legacy as an asset. Each of these is further detailed including examples and client stories.

The report is fast reading and while it does not offer any breakthrough thinking, it does provide a series of stories of enterprise transformation journeys. It also offers a number of concepts for each of the building blocks that help make each real, with some actionable guidance for successful transformations. Worth a read for those interested in enterprise transformations. **lr**

NEED PRODUCTION SUPPORT?

Urgent turnaround is available via production@internalconsulting.com



POWERPOINT POLISHING

High quality, clear and consistent. From hand sketches or existing slides



CUSTOM GENERATED GRAPHICS

Illustrations, animations, and video



ENHANCED DIGITAL PRESENTATIONS

Distribute your deck as an interactive PDF or microsite

Contact us to discuss your requirements:

production@internalconsulting.com

internalconsulting.com/production






Cross-Industry Functional Topics

Innovation & Disruption

Reviews by: Richard Dale | ICG Subject Matter Expert | [Contact](#)

“The Promise & Challenge of the Age of Artificial Intelligence” – McKinsey

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

A good, high-level summary of what AI is, the state of the art, where it is being used and will likely be used next, its benefit over existing methods, the barriers and challenges to its implementation, and its impacts on jobs and societies. It says similar things to other articles we’ve reviewed recently on AI. So you have a choice, read this one for the short story, but if you want more depth and have more time, read “Artificial Intelligence: Possible Enterprise Applications & Development Scenarios to 2040 - KPMG” which we reviewed in last month’s edition of the The Insight Review. 

Engage Your Peers (EYP)



Harnesses ICG’s international network and research capabilities to provide a structured approach to introducing organizations in one country to their non-competing peers

[VIEW EYP >](#)



Cross-Industry Functional Topics

Cyber Security

Review by: Mike Trovato | ICG Global Cyber Security Practice Leader | [Contact](#)

“Getting Ahead in Cyber Risk” – Oliver Wyman

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

This ambitious paper attempts to provide a guide for getting ahead of cyber risk for communications and media technology (CMT) providers and is based on research from the Marsh Microsoft Global Cyber Risk Perception Survey 2017. Directors will appreciate the “Key Takeaways” section and executives and IT/Risk people will find the rest to be an articulate and clever interpretation of the survey data and implications. The authors correctly land on business disruption and reputational damage as most impactful to CMT, yet survey participants seem to have a bit of a blind spot on privacy issues, consistent with other media accounts today. Interestingly, they did not cover the looming issues around government surveillance and its debilitating impact – maybe this will get some coverage in the next round? Overall, worth a read for CMT sectors.

“The 2018 Deloitte-NASCIO Cybersecurity Study” – Deloitte

[VIEW PDF \(48 PAGES\)](#)

Deloitte and the National Association of State Chief Information Officers (NASCIO) teamed up to do this excellent biennial study of cyber security and risk in state government. The take-up – 100% of US states – is a measure of the validity of the survey and the lessons learned could be likely applied in other geographies (especially the “three bold plays” to accelerate change). It describes a ‘do more with less’ approach to cyber security and highlights the changing landscape on privacy requirements and programs and the connection to identity programs. This practical and well-written survey is a must-read for the government sector.



Cross-Industry Functional Topics

Cyber Security

Review by: Mike Trovato | ICG Global Cyber Security Practice Leader | [Contact](#)

“Global Financial Services Third-Party Risk Management Survey” – EY

“Is Cybersecurity About More Than Protection” – EY

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

EY’s Financial Services Organisation ventured into the somewhat boring issue of third-party management in its Third-party Risk Management Survey (TPRMS) six years ago. While third-party assurance is an arcane core service offering at large accounting firms, the TPRMS was brilliant foresight, having landed them in the right place with cyber crime and privacy issues materialising in outsourced providers. Now regulators have caught on, and we hope EY will broaden the survey to other industry sectors that have large inherent risk from blindly relying on outsourced providers. Practitioners will like the comparative biennial data for understanding the path of progress and the many deep dives, including the hidden area of fourth-party risk. This survey is a must-read for executives and practitioners. Directors will appreciate the executive summary and the curious and aware ones will dive in and be educated.

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

Well regarded and in its 21st year, this cross-industry survey – EY’s Global Information Security Survey (GISS) – continues to cover the broad perspectives of CIOs, CISOs, and other executives. As the GISS has evolved, it has tended to become more board and executive-focused, and more clearly written. While it has picked up on key trends in management over the years, sometimes those big ideas seems to fade; a case in point is the prior focus on resilience and capability maturity in favour of the protecting, optimizing, and enabling theme, “this year’s model”. Similar to other surveys like PwC’s, they are also reaching outside their own data to include broader research, which could allow EY to provide insights or to connect it to their GISS data – but regrettably, EY mostly just references it. Compared to the Deloitte NASCIO survey above, the industry sectors spotlights are slivers of information. Still, this broad survey-based article is a must read for boards and executives, with practitioners left wanting more as it is light on technicality and has limited year-on-year data. IR



Cross-Industry Functional Topics

Pricing

Review by: Alan Meloche | ICG Subject Matter Expert | [Contact](#)

“Beyond List Price” – BCG

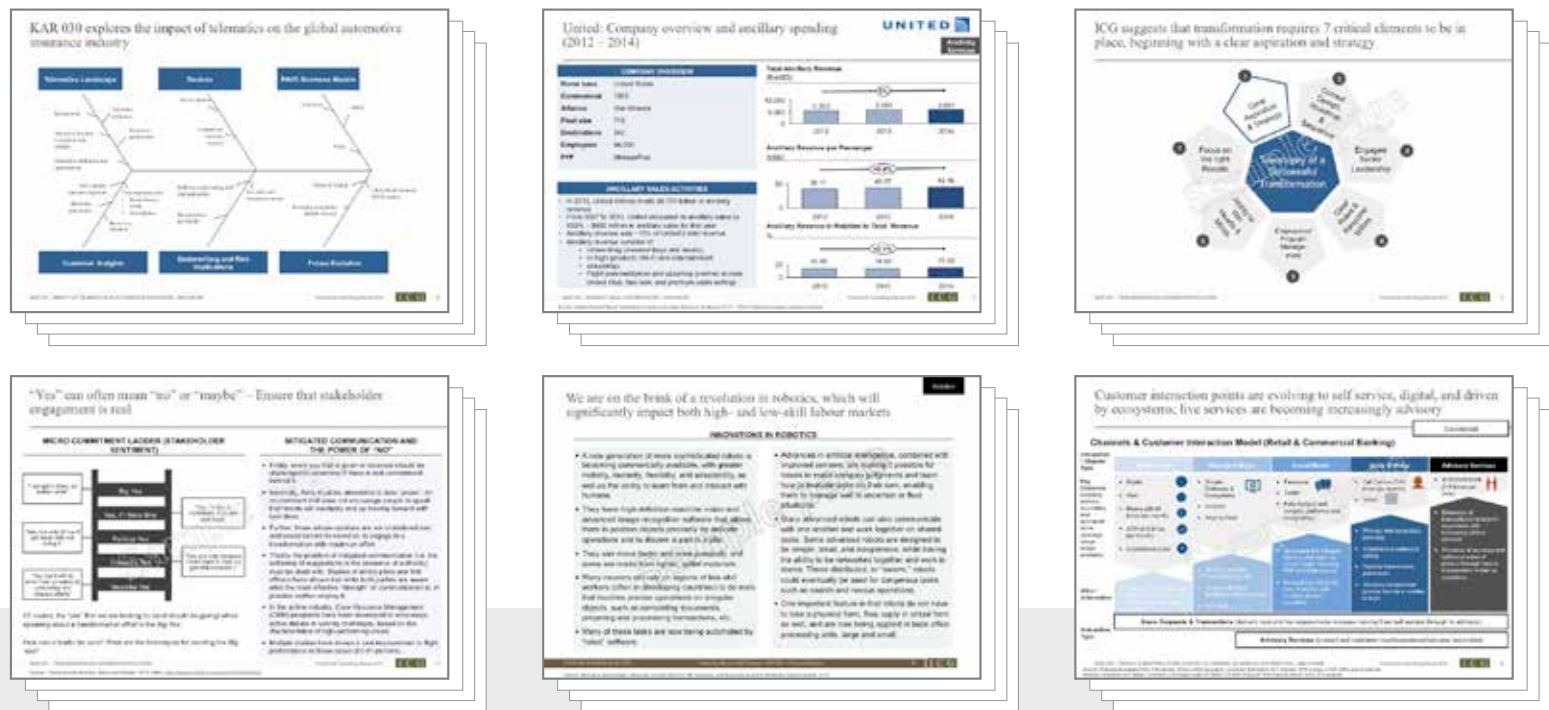
[VIEW PDF \(5 PAGES\)](#)

A timely pricing article given increasingly easy access to price and product information, and the subsequent intense scrutiny to which list prices are being subject by customers, suppliers, and channel partners.

A value-based approach to pricing underpins the authors’ recommendations as to how companies should think about how to adjust their pricing strategies given challenges to classic list pricing. The article also provides several approaches to implementing and communicating new pricing approaches. Numerous examples are provided of companies that have followed the different approaches.

The article should be of interest to those involved in developing and/or implementing pricing strategies in industries and markets where price transparency is becoming more common. [lr](#)

KNOWLEDGE AREA REVIEWS (KARs)



Get smart quickly on almost any given topic, using ICG's ever expanding library of KARs

A New Kind of White Paper

- A peerless synthesis of publicly available information
- Information-rich slides with synthesized knowledge, categorized insights, and data visualizations
- A combination of information from the best available industry sources, from global open-published literature to concentrated subject matter expertise direct from the ICG membership
- Includes numerous case studies and examples of global companies
- References all exhibits to their original sources and lists further reading.

Popular titles include:

- Indirect Ancillary Revenues
- Transformation Leadership
- Virtualization in Financial Services
- Pricing in Retail Banking
- Impact of Telematics on Automotive Insurance
- Bank Cost Reduction Program





Industry-Specific Topics

In this Section:

[Macro Financial Services](#) | [Retail & Business Banking](#) | [Fintech](#)

[Corporate & Investment Banking / Institutional Markets](#)

[Wealth & Advice and Investments and Fund Management](#) | [Life Insurance](#)



Industry-Specific Topics

Macro Financial Services

Reviews by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)


“Choosing the Right Path to Growth” – McKinsey

[VIEW PDF \(5 PAGES\)](#)

Part rehash, part reinterpretation of one of McKinsey’s most recent ‘alchemy of growth’ platforms. The roots of organic growth are based on three broad profiles: investors allocate money more wisely; creators build new products; and business models and performers optimise sales, pricing, and marketing.

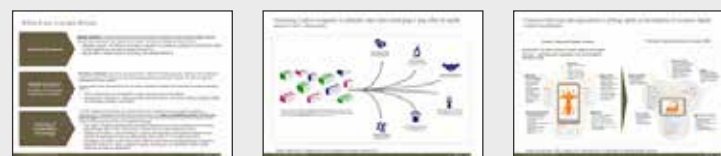
The repeated key insight is that mastering one enhances performance, mastering two enhances even more, but three creates no differentiating benefit to those companies claiming to have done so. The new insights are that if you are going to master one, then be a creator – as that is most likely to get you top quartile performance. However, mastery of the creator model is the hardest, and the next best alternative strategy is to master both investor and performer.

Within each of these archetypes, McKinsey have defined six to eight best practices, and not surprisingly higher adoption of these practices correlates with higher levels of performance.

A useful macro check of strategy direction for all internal consultants and ICG client executives. 

Innovation in the Business Banking Value Proposition

KAR 011



170 pages

Addresses (and provides approaches to help answer) the questions on the mind of every financial services executive.

[VIEW KAR 011 >](#)



SHARE YOUR INSIGHTS

You are invited to forward your copy of *The Insights Review (TIR)* to your colleagues and friends, allowing them to access the same level of quality reviews that save you time each month – whilst also keeping you abreast of the latest thinking from the global management consulting industry.

Not already subscribed?

SUBSCRIBE FREE >





Industry-Specific Topics

Retail & Business Banking

Reviews by: Julian Cappe | ICG Practice Leader Retail & Business Banking | [Contact](#)

“Managing a Customer-experience Transformation in Banking” – McKinsey

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

A strong article that will provide intriguing reading for those working on transformation programs.

With so many retail banks undertaking large-scale customer experience transformation initiatives, this review seeks to identify the critical elements of a successful program. The stakes are very high, and many banks have poured tremendous resources into transformation programs, often with mixed results.

The article succinctly identifies the most common mis-steps which may prevent a program from achieving its goals. For example, some banks have sought to fix too many processes at the same time, and are often overwhelmed by the complexity and costs involved, whereas an incremental approach may have been more effective in demonstrating value and creating momentum for change. Another mis-step to avoid is re-engineering processes while overlooking the actual customer experience.

“Direct Banks Offer Lessons on Competing with Amazon” – Bain

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

Not a full article, just a single chart and commentary. Bain’s recent NPS survey shows that US banks significantly trail Amazon in customer advocacy. The sole exception is USAA which has developed a leadership position in bank loyalty through simplified products and processes, and a large but niche customer segment.



Industry-Specific Topics

Retail & Business Banking

Reviews by: Julian Cappe | ICG Practice Leader Retail & Business Banking | [Contact](#)

“Dark Clouds on the Horizon: A Call for Innovation to Credit Card Issuers” – Oliver Wyman

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

The strong performance of the US credit card industry in recent years led to intensified market competition with increasingly generous rewards programs on offer to customers. This is unlikely to be sustainable if impairments increase above their record low current base. The article shows this through trend analysis of key economic drivers which will be of interest to cards specialists.

Issuers will need to innovate in order to maintain their current growth trajectory. The article is more compelling on the diagnostic than the cure – a solution framework is presented, however does not inspire. **lr**



Industry-Specific Topics

Fintech

Reviews by: Richard Dale | ICG Subject Matter Expert | [Contact](#)

“Commercial Lines Insurtech: A Pathway to Digital” – McKinsey

[VIEW PDF \(11 PAGES\)](#)

This article explains how “insurtechs” (startups that play in some part of the insurance value chain) are spreading from personal insurance to commercial insurance, but mainly small business insurance because it is more standardised and simpler than insurance for larger businesses. McKinsey’s advice to commercial insurance executives is that insurtechs are more likely to be collaborators than disruptors, so they should do as the banks did with Fintechs, first observe and learn, then engage and invest. The first half of the article, about how insurtechs are approaching commercial insurance, is more interesting than the second half, which is the bank-fintech playbook reskinned for commercial insurers.

“Breaking New Ground in Fintech” – Oliver Wyman

[VIEW PDF \(37 PAGES\)](#)

A study of the business models being used by startups to provide “financial health” solutions (e.g. budgeting, paying bills on time to reduce fees) to low income consumers in the US. Using frameworks and case study examples, it describes the types of services and benefits that can be provided to these consumers, and the revenue models startups are using to get paid. These models could also be applicable to a broad range of consumers in middle income and developing countries. Ir



Industry-Specific Topics

Corporate & Investment Banking / Institutional Markets

Reviews by: Andrew Boyes-Varley | ICG Financial Services Practice Leader (UK) | [Contact](#)

“How Private Equity is Tackling Operational Complexity” – McKinsey

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

This brief article is essentially a marketing flyer setting out McKinsey’s digital transformation capabilities and listing five tools for the job. These are not novel, nor are they the interesting bit. That is the fact that based on their research, the private equity sector is so far behind (even the corporate and investment banking businesses that your reviewer is oft commenting on in this section of *TIR*) in terms of leveraging digital tools, it is suffering from diseconomies of scale. Internal consultants may wish to contemplate this; if working with within the PE sector, or indeed if they are not, to assess whether this lack of digital adoption has also impacted their businesses. **lr**




Industry-Specific Topics

Wealth & Advice and Investments and Fund Management

Reviews by: Barry Johnston | ICG Practice Leader Wealth Management & Superannuation | [Contact](#)

“Will the Good Times Keep Rolling for Asia’s Asset Managers?” – McKinsey

[VIEW PDF \(22 PAGES\)](#)

A quality article discussing the core capabilities for asset managers and primary areas of growth for those focussing on the Asian region. Well worth the reading time, at least to check off your own analysis of industry opportunities against McKinsey’s view of the space. See Exhibit 6 on p7 for a snapshot of these opportunities, including proposed target markets, their size, and individual growth rates. The authors go on to describe five capabilities of the leading firms, with one of the primary explanations of variance being the outperformance of manufacturing over distribution-only managers. Recommended for both internal consultants and AM executives. 

Transformation Leadership

KAR 027



110 pages

In-depth information, drawing on the best public-domain thinking and practice globally from consulting firms, academics and others.

[VIEW KAR 027 >](#)




Industry-Specific Topics

Life Insurance

Reviews by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)

“Life Insurance & Annuities State of the Industry 2018: The Growth Imperative” – McKinsey

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

Another year, another annual report on the state of the industry. The messages won't surprise our loyal readers and the analysis is largely crank the handle and advertorial with increasing use of proprietary data. The report is also skewed to the biggest and most global of the insurance firms, which is no doubt McKinsey's current and target client base. Useful reading for internal consultants wanting an overview of the global life industry, we especially liked exhibit 9 which puts some concrete targets around “move the dial” strategies. 

REVIEWS OF THE WORLD'S LEADING INSIGHTS



THE INSIGHTS REVIEW

© Internal Consulting Group Pty Ltd 2018

ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS



Articles of the Month

The Best Insights of the past 12 months

OCTOBER 2018

“Introverts, Not Loud Extroverts, Make the Best Leaders in Business” – Oliver Wyman

[VIEW PDF \(02 PAGES\)](#)

Introverts stand on many shoulders in the corporate world, especially the C-Suite and functional managers – they are succeeding to lead people and manage the workplace, contrary to the common beliefs that leaders must be extroverts and highly sociable with the ability to demonstrate charismatic attributes in their leadership style.

This paper argues why shouldn't “Introverts” be strong? And what else can introverts do that we don't give them credit for?

Being an introvert influences the choice of relationships, communicating with people, the way to address issues, resolve conflicts, make decisions, and formulate strategies and execute them.

Introverts are drawn to the inner world of thought and feeling, focusing on the meaning they make of the events swirling around them. Introverts feel “just right” with less stimulation. In the workplace, introverts often work more slowly and deliberately. They like to focus on one task at a time and can have mighty powers of concentration. They are relatively immune to the lures of fame, recognition, and self promotion. Once we realize the power of being an introvert, we can contemplate their strengths in building deep relationships, developing meaningful strategies, and executing with excellence.

Figures like Eleanor Roosevelt, Al Gore, Warren Buffett, Gandhi, and Steve Jobs achieved what they did not in spite of, but because of, their introversion.

SEPTEMBER 2018

“Hidden Costs of Data Breaches Increase Expenses for Businesses” – IBM

[VIEW PDF \(04 PAGES\)](#)

For the past 13 years, the Ponemon Institute has produced this outstanding annual review of costs associated with data breaches of less than 100,000 records. The costs have steadily risen to an average of \$3.86 million per breach in 2018. This report will help organizations looking for benchmarks for the costs of data breaches, including hidden costs, likelihood, how long it takes to identify and contain a breach, and the impacts of security automation and the use of Internet of Things. It also explores the factors of cost and offers a range of key findings. For the first time, it includes the cost of the “mega breach”. This report has become a respected industry standard and it will be useful for CISOs, CIOs, business executives, and boards interested in understanding this complex issue.



Articles of the Month

The Best Insights of the past 12 months

AUGUST 2018

“Innovative Start-ups are Shaping the Future of Procurement” – Oliver Wyman

[VIEW PDF \(05 PAGES\)](#)

Here is a quotation from the article that sums it all up:

‘In the course of our study, one CPO of a worldwide technology company summarized the change that needs to take place. “Buyers must understand that they cannot work in the same way as they have in the past,” he told us. “Leading corporations now focus their attention on digital leadership and prototyping as a way of instilling a start-up culture within their organization. Procurement leaders must therefore constantly try out new ideas over a very short space of time, then accept any failures and learn from them.”’

This is an excellent scan of what is happening in the digitization of procurement. Anybody who has even a passing interest in procurement, strategic sourcing, or purchasing should at least scan this article to become aware of the changes underway in this often staid space.

While there are no earth-shattering strategic frameworks, just the scan of all the startups will open the eyes of the practitioners to new ideas, new ways of doing old things, and new possibilities.

While reading the article, do not worry too much about the investments and funding. Try and understand the underlying value proposition of each startup – and how you could apply, or replicate it, in your space. Something innovative is bound to emerge if you do this diligently. Highly recommended.

JULY 2018

“AI, Automation, & the Future of Work: Ten Things to Solve For” – McKinsey

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

This 16-page article summarizes research conducted by the McKinsey Global Institute. It offers an optimistic outlook on the ability of artificial intelligence and automation to transform businesses and make a positive contribution to economic growth.

The executive briefing will be of interest to anyone following the development of AI, and in particular those looking for ways to leverage the technology for productivity gains in their organizations. The potential to increase productivity is considerable, as are the collateral benefits of improved quality and consistency. The research explores the potential challenges to employment, examining the likely implications of displacing workers under a continuum of adoption possibilities. While this is less rosy reading, it is an important consideration given the scale of impact from AI.

The report chronicles challenges inherent in the migration to an AI enabled world, and concludes by calling out a number of problems to be solved. The recommendations require significant policy change well beyond business practices. This is well worth the read for those interested in the topic from either a business or social perspective.



Articles of the Month

The Best Insights of the past 12 months

JUNE 2018

“Fair Dues: Harnessing Fairness to Win Back Trust” – PwC

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

Excellent work from PwC here.

With help from two academics at the London School of Economics and 1,123 executive surveys, this ground breaking insight contributes heavily to new thinking on how to deal with incentive structures.

The insight includes a summary of relevant global regulation, an introduction to the principles of distributive justice, which includes concepts such as Sufficiency (a minimum standard of living for all) and Maximin (Income distribution should make the worst-off in society as well-off as possible).

PwC provide the usual line of survey findings but also include some segments known as fairness tribes and a five-step process that any internal consulting team would find very helpful.

Very well worth a read.

MAY 2018

“Notes From the AI Frontier: Applications & Value of Deep Learning” – McKinsey

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

A very high quality research report from McKinsey Global Institute. Even if you are only remotely interested in the applications of AI for business, it is highly recommended that you read at least the “In Brief” summary on page 3. However, reading the full 36 pages is rewarding.

The report is based on analyzing the utility of AI (the deep learning kind, using artificial neural networks and huge volumes of training data) in 400 use-cases McKinsey identified across functions and industries. This granular bottom-up approach leads to valuable insights, such as: AI significantly enhances traditional analytics, rather than creating lots of new applications; its greatest impact will be in business functions where there are lots of data captured for the AI to train on (e.g. marketing and sales, supply chain); utility increases with the quantity of data available and doesn't plateau like traditional analytics; but getting, labeling, and updating sufficiently large volumes of data is the biggest barrier to adopting and using AI, and an area of concern for privacy regulators and society at large.



Articles of the Month

The Best Insights of the past 12 months

APRIL 2018

“Fintech Predictions 2018” – KPMG

[VIEW PDF \(1 PAGES\)](#)

The link is to just a one page summary of KPMG’s 10 predictions for 2018. For the commentary and statistics these predictions are based on, you need to read the much longer Pulse of Fintech Q4 2017 report. We regularly review these reports in *TIR*, and this latest one – and its predictions – suggests a continuation of the trends and developments mentioned in earlier reports. Congratulations to KPMG for continuing to invest in gathering and disseminating this comprehensive and consistent set of global fintech industry statistics each quarter, describing the activities of incumbents, startups, who’s investing in them, and who’s acquiring them.

MARCH 2018

“Labor 2030: The Collision of Demographics, Automation and Inequality” – Bain

[VIEW PDF \(68 PAGES\)](#)

Bain’s Macro Trends Group provides an extensive impact analysis of three converging trends: aging populations, the adoption of new automation technologies set to eliminate 20%-25% of jobs, and rising inequality. This contribution is a long read consisting of six chapters – three on the above trends, and one each on how this convergence unfolds in the 2020s with government’s inevitably increasing role in the marketplace, and implications for leadership teams navigating this new environment.

Bain makes one of the most compelling cases we have seen about this convergence, about the fact that automation is not just a fad trend, and about why senior leadership teams need to take this trend seriously – and do so now, not just in five years’ time. The impatient reader could quickly scroll to Chapter 6, where Bain provides implications for what this tangibly means for business.

We conclude that this is one of the best thought pieces of Q1 2018. It’s not a quick read, and not one filled with a convenient, practical to do list. Yet every CEO and CHRO should curl up with this, either next weekend or latest during the next reading vacation break.



Articles of the Month

The Best Insights of the past 12 months

FEBRUARY 2018

“Delivering Through Diversity” – McKinsey

[VIEW PDF \(42 PAGES\)](#)

Mckinsey promises to prove that financial performance is inextricably linked to gender and ethnic diversity. Drawing from more than 1,000 companies covering 12 countries, the article flat out proves not only that top team diversity positively impacts financial results but also that companies with top teams that are not diverse underperform their peer group by 29 percent. 29 percent! The article then provides sound advice about how to increase a company’s diversity.

All in all, this article is what a management article should be: fact-based, with advice that can be used. We recommend this article as a must-read for all C-suite and managers.

“How Diverse Leadership Teams Boost Innovation” – BCG

[VIEW PDF \(5 PAGES\)](#)

Competitor BCG has its own study and its own results. Yes, diversity leads to better results. But diversity also leads to more successful innovation. BCG thus manages to tie not just profitability, but also long-term performance (measured in innovation dollars) to diversity.

The article is more pithy and more focused than McKinsey’s longish piece, yet it is as worthwhile a read – for any CxO. Both consulting firms have shown the way to diversity – if your company lags behind, when will your shareholders come knocking?



Articles of the Month

The Best Insights of the past 12 months

DECEMBER 2017 - JANUARY 2018

“10 Principles for Winning the Game of Digital Disruption” – PwC

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

Another article imploring management to wake up to the digital disruption threat/opportunity for their business. Thankfully, this one is more helpful and describes 10 themes to analyze for potential disruption, possibly helping you generate new ideas similar to way Blue Ocean Strategy’s Six Paths Framework does. Each of the 10 themes is also illustrated with examples of disruptors and incumbents.

This is an excellent insight with some great case studies, and is our worthy winner of ‘Article of the Month’.

NOVEMBER 2017

“Memo to the CEO: Are You the Source of Workplace Dysfunction?” – McKinsey

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

The title is being polite.

Once you get past the benign title, this entertaining and highly readable article asks CEOs the following question: Is it your fault that your company is full of jerks?


The article provides a nice seven-factor self-assessment and then five ways to tackle the problem. Highly insightful and entertaining at the same time – a recommended read for all, especially those who want to do something about how they affect others.



The Insights Review – 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.


CHIEF REVIEWER

David Moloney 
ICG Global Practice Leader
Financial Services


INSIGHT REVIEWERS


The Insights Review draws its insight reviewers from over 1000 of the most senior professional consultants around the world.


Key contributors this month include:


Alain Meloche 
ICG Subject Matter Expert


Andrew Boyes-Varley 
ICG Financial Services Practice Leader (UK)

Barry Johnston 
ICG Practice Leader Wealth Management
& Superannuation


Christophe Amoussou 
ICG Practice Leader IT & Transformation

Elizabeth Burns 
ICG Subject Matter Expert

Egbert Schaefer 
ICG Practice Leader Risk
& Compliance Management

Greg Barnier 
ICG Practice Leader Organisation Culture
& Workforce Capability

Julian Cappe 
ICG Practice Leader Retail & Business Banking


John LaVacca 
ICG Global Practice Leader
Operations & Transformation


EDITOR

Andrew Wilson 

Karen Ryan 
ICG Practice Leader IT Strategy

Lisa Hickson 
ICG Subject Matter Expert


Marc Potter 
ICG Practice Leader Operations & Change


Michael Roch 
ICG Global Practice Leader


Mike Trovato 
ICG Practice Leader Cyber Security


Peter Dale 
ICG Subject Matter Expert

Richard Dale 
ICG Subject Matter Expert

Ryan McQueen 
ICG Practice Leader IT Strategy

Scott Butterworth 
ICG Subject Matter Expert

Stephen Hewett 
ICG Global Thought Leader
- Customer Experience

Vivek Sood 
ICG Practice Leader Supply Chain

Wade Azmy 
ICG Global Practice Leader



ICG Service Promise

We hope you have found ICG's *The Insights Review* valuable. If any aspect of this publication could be improved, please contact:

FEEDBACK@INTERNALCONSULTING.COM >

For Further Information

This review is one of many value-added services to help executives, internal project teams and internal consultants improve their effectiveness. For a full range of services, visit:

[ICG WEBSITE](#) >

DISCLAIMER

ICG has made and will make good faith efforts to ensure that *The Insights Review* is a high quality publication, and a reasonable interpretation of the material it purports to review. However ICG does not warrant completeness or accuracy, and does not warrant that the Subscriber's use of the Report through ICG's provisioning service will be uninterrupted or error-free, or that the results obtained will be useful or will satisfy the user's requirements.

ICG does not endorse the reputations or opinions of any third party source represented in the review.

COPYRIGHT NOTICE

While third party materials have been referenced and analyzed in this report, the content of this report represents the original work of ICG's personnel. *The Insights Review* is subject to copyright. ICG is the legal copyright holder. No person may reproduce the review without the explicit written permission of ICG. Use of the copyright material in any other form, and in any medium whatsoever, requires the prior agreement in writing of the copyright holder.

The Subscriber is allowed "fair use" of the copyright material for non-commercial, educational, instructional, and scientific purposes by authorized users.

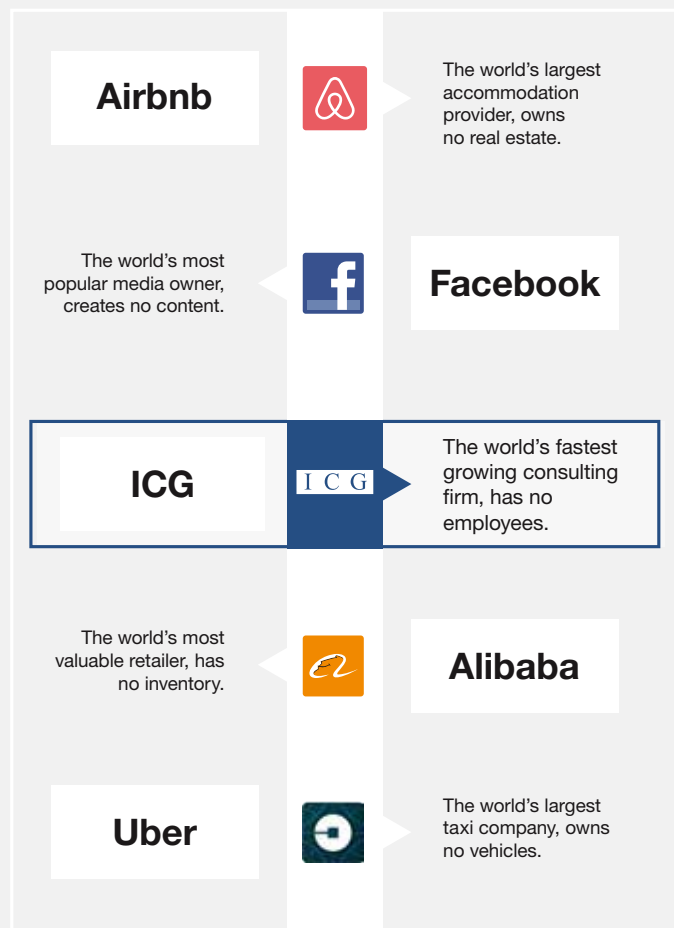


ICG significantly increases business impact by combining accredited professionals, world class publications, proven methods, professional learning and curated services into one easy-to-navigate platform for your next project or initiative

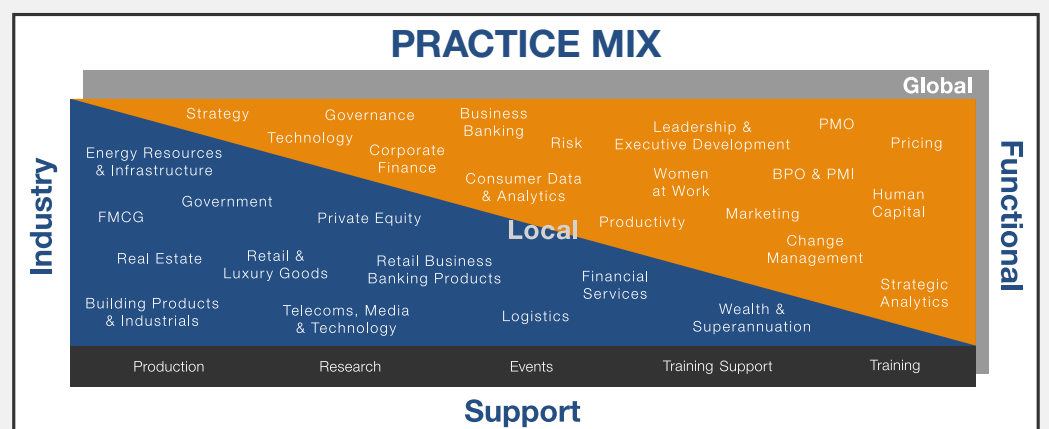
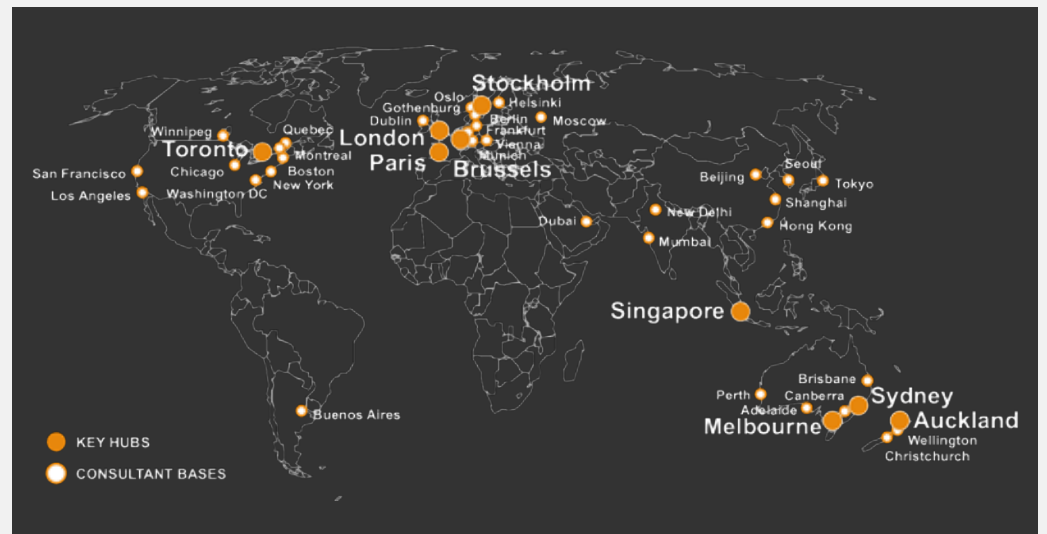
PROFESSIONAL SERVICES DISRUPTED!

The world's fastest growing consulting firm has no employees...

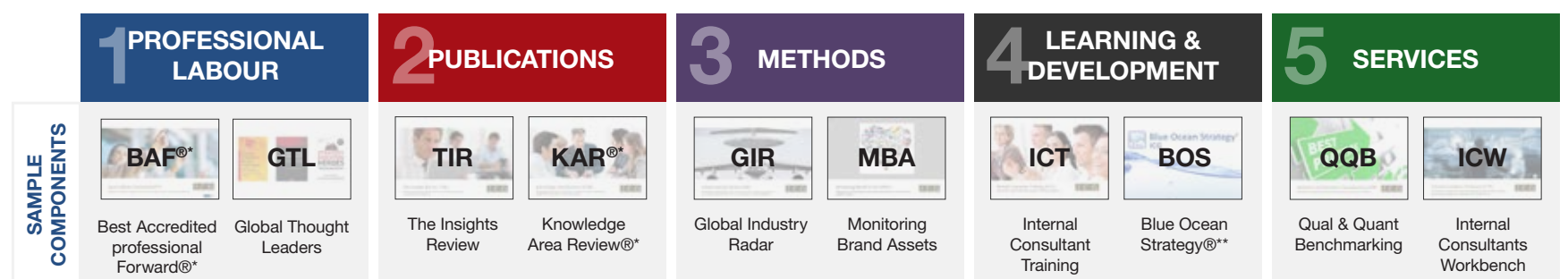
... and offers global reach, industry and practice diversity, and the competencies you need to meet your business challenges.



Source: <http://techcrunch.com/2015/03/03/in-the-age-of-disintermediation-the-battle-is-all-for-the-customer-interface/#.lq0izjZzBr>; Adapted by ICG



MEASURABLY IMPROVE BUSINESS IMPACT BY COMBINING COMPONENTS ACROSS 5 PLATFORM PILLARS



*BAF & KAR are registered trademarks of Industrialised Adhocracy Pty Ltd. **Blue Ocean Strategy is a registered trademark of Professors Chan Kim and Renee Mauborgne

WITH A HIGHLY DIFFERENTIATED BUSINESS MODEL THAT OFFERS REAL VALUE TO ITS CLIENTS



THE ICG PLATFORM BY THE NUMBERS

- Over 40 Global Cities
- Over 30 Specialist Practices
- Over 500 Successful Projects
- Over 2000 Professionals in our Global Network
- Hundreds of Non-labour Platform Components: Publications, Methods and Learning & Development Modules
- ... and growing daily



Consulting, Unbundled: Agile, Customised Experts

Contact Your Accredited Professional via www.internalconsulting.com



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.

Further Information or Enquiries:

Internal Consulting Group Pty Ltd

Email enquiries@internalconsulting.com or visit our website at www.internalconsulting.com

VIEW ICG WEBSITE >



THE INSIGHTS REVIEW

[VISIT ICG WEBSITE >](#)

[VIEW PAST REVIEWS >](#)

© Internal Consulting Group Pty Ltd 2018