



Ensemble  
Consulting  
Group

BANKING  
CASE STUDY

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**Banking on efficiency to  
salvage a troubled project**  
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Let's  
Redefine  
What's  
Possible  
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## OVERVIEW

# Banking on efficiency to salvage a troubled project

**One of the world's largest banks by market capitalization faced major challenges—only eight weeks out from a project deadline.**

RESULTS - PERCENTAGE

**100%**  
INCREASE IN  
**PRODUCTIVITY**

RESULTS - DOLLAR SAVINGS

**\$5m**  
IN SAVINGS  
**PER MONTH**

The Markets division of the bank was six months behind schedule in transitioning from a custom trading system in money markets and forex to a state-of-the-art packaged solution. When the bank brought Ensemble onto the project, the deadline or 'go-live' date was only eight weeks away. Significant unresolved issues stood in the way of the bank's meeting its imminent deadline, and missing the scheduled date would cost the bank an immediate five million dollars, at minimum.

Key to the bank's success was the ability to accurately assess, prioritise and balance all the work across existing resources. To do so, they needed to resolve the defects arising from the integration of over 150 legacy systems before the go-live date. Time was of the essence.

The bank called on Ensemble to develop a rapid solution that wouldn't slow the existing flow of work or disturb the system unnecessarily. We combined our people and process methodology with simple, familiar and readily available technologies to create an effective system of work management.

## The Ensemble Effect

Through the design of a simple but robust work management system that configured the existing technology suite to organize and optimise work, Ensemble was able to rapidly respond to the bank's critical need for maximum effectiveness with minimal disruption.

Not only was the bank able to meet their targeted date for a trading system launch, but they also benefitted from a 100% improvement in productivity.

## Challenges

Project over time and over budget with only 2 months to go, under threat of significant penalty and loss of reputation

Workloads inefficiently matched to key people's availability and skills

Disorganised environment with little actionable project information

Success undermined by politicised culture between technology and the business

## Results

Saved **\$5m/month** by meeting a tight eight-week deadline

Increased productivity by over **100%** and analysis time per defect from **5** days to a **½** day

Deployed a simple, robust work management system using the existing technology suite

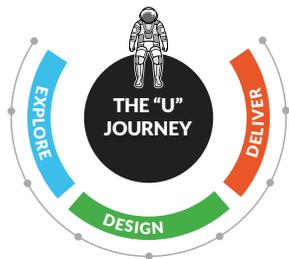
Reframed the approach around 'one team' with a single, fact-based source of the truth

“  
You guys pulled  
our feet out of  
the fire...”

Project Director

## BANKING

# Running the process

**EXPLORE:**

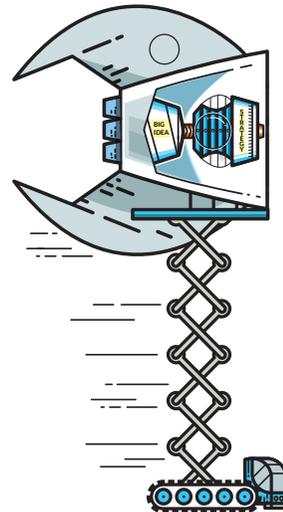
**IDEATION**  
**GENERATIVE INTERVIEWS**  
**FOUNDATION WORKSHOP**

**DESIGN:**

**LEARNING JOURNEYS**  
**RETREAT & REFLECT**  
**CRYSTALLISE INTENT**

**DELIVER:**

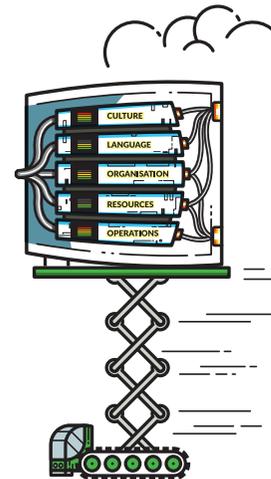
**PLAN THE WORK**  
**WORK THE PLAN**  
**WIN RESULTS**



## Explore

**Generative interviews** with the senior project executives from both Business and IT Services allowed us to quickly understand the project bottleneck that was slowing its overall rate. They identified the Business Analysts (BAs) as the constraint, which we confirmed in conversation with a small sample of project participants and more senior project managers.

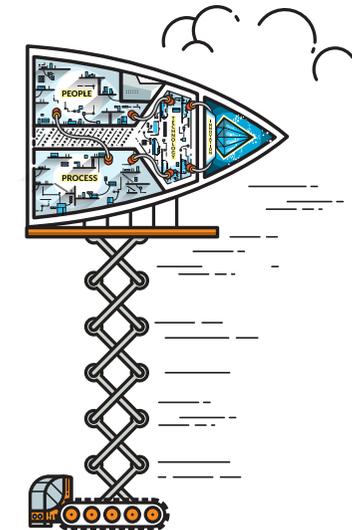
An abbreviated **Foundation Workshop** allowed Ensemble to explore different approaches to optimising the use of the BAs in a way that minimised the downtime caused by learning a new way of working. What emerged from this mini-workshop was the decision to go with a low-tech solution. With manual job cards representing all work, the BAs could focus on one prioritised piece of work at a time, supported by the rest of the team.



## Design

With the organising principle in place, we embarked on our **Learning Journey** and persuaded the whole project team to gather at the beginning of the kick-off day for further instruction. One at a time, each BA was asked to select the most important thing they were working on and to complete with pen and paper the job card associated with that piece of work. They were told to come back for the next card as soon as they had completed the one they were working on.

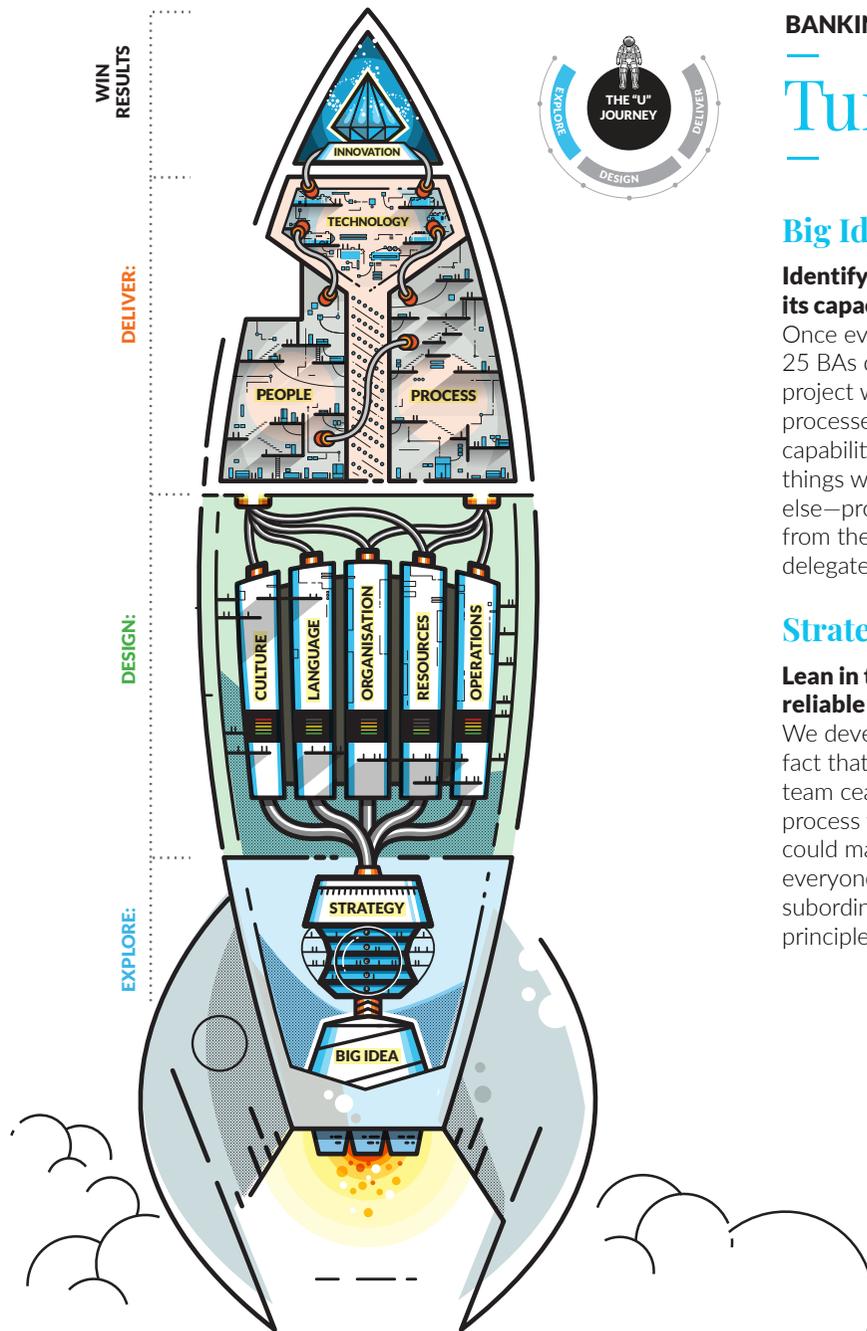
Once all the BAs had been dispatched, Ensemble worked with the PMs and the business leads to sort through all the work and to rank component pieces by criticality and skill type. It took a couple of days to prepare a simple SharePoint database to capture the details on the cards and to start to use that system to represent, prioritise and escalate work. At the same time, Ensemble developed a few key charts that measured BA load versus capacity, turn-time for tasks and improvement in productivity as measured by defect resolutions per day.



## Deliver

Within a week, the new process was working efficiently and our team was able to automate much of its reporting. The process was further refined such that everyone—from any given task manager through to the Chair of the Steering Committee—had actionable knowledge to inform how they played their part in doing what was best for the project as a whole, and thus what was good for the bank.

Standard morning 'toolbox' meetings were established by process stream, with cross-stream issues resolved at integration meetings held every afternoon. All project participants were educated in the processes that we developed, and everyone learned how to interpret the metrics that we had begun to generate. Escalations were targeted to the right areas and, day by day, everyone could see the rapid resolution of critical defects. We all shared in the excitement of seeing the successful completion of the project by the go-live date transform—from a fantasy into a reality.



## BANKING

# Tuning the engine

## Big Idea

### Identify the bottleneck and maximise its capacity.

Once everyone acknowledged that the pool of 25 BAs determined the rate at which the project was carried out, we aligned work processes to maximise the BAs unique capabilities, requiring them to do only those things which only they could do. Everyone else—project managers, testers and people from the business—then assumed work delegated by the BAs.

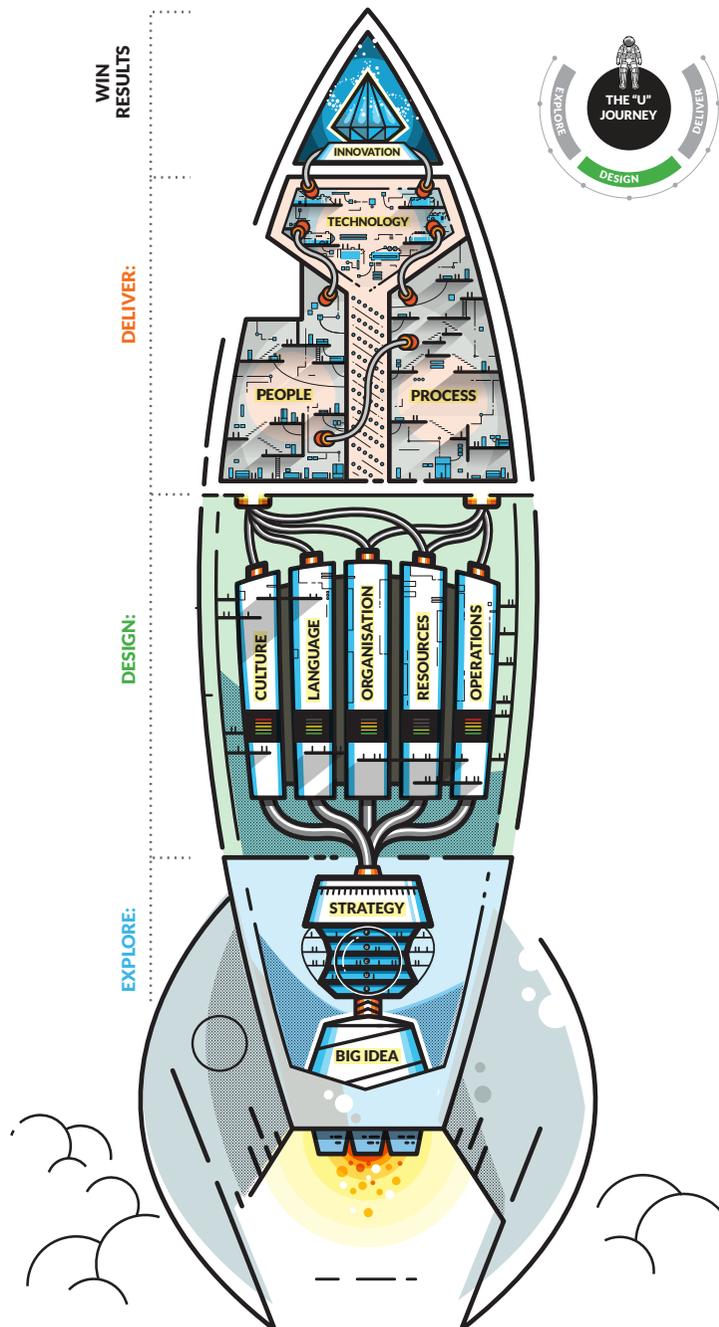
## Strategy

### Lean in to the constraint to develop a reliable organising principle.

We developed a process that honoured the fact that the BAs were the constraint. The team ceased all work on day one. A work-card process was put into place so that the BAs could maximise their throughput, while everyone else learned why it was necessary to subordinate their tasks to this organising principle.

“It was like changing the tyres with the car in motion.”

Senior Executive



## BANKING

# Designed for Collaboration

## Culture

### Create shared recognition of the common goal.

It was critical that the Business and IT Services responsible for the delivery of the application and system integration saw themselves as one team doing what was best for the bank. Having a system of management that made prioritisation and work assignments visible, everyone understood the importance of adapting to what was best for the project as a whole.

## Language

### Build meaning and trust with a common language.

A dashboard of KPIs—such as due-date performance, defect turn-time and resource load versus capacity—was created and used as a way to boost morale and build project momentum. A common language developed around the critical concepts driving the KPIs helped to create shared meaning, build trust and develop the sense of possibility.

## Organisation

### Lubricate workflow with transparency and accountability.

Ensemble helped to clarify accountabilities, allowing project managers to oversee work release and expediting. BAs were left to focus solely on those tasks which only they could do. Authority for escalation and resolution of priority issues through the management hierarchy was given in accordance with accountability, facilitating rapid response to critical issues.

## Resources

### Find the right resource for the right task.

Resource types, such as BAs, business experts and product specialists, were defined and standardised in order to identify project capacity. We used this resource taxonomy to match people to work according to necessary skill type. This enabled the effective and efficient use of all project participants.

## Operations

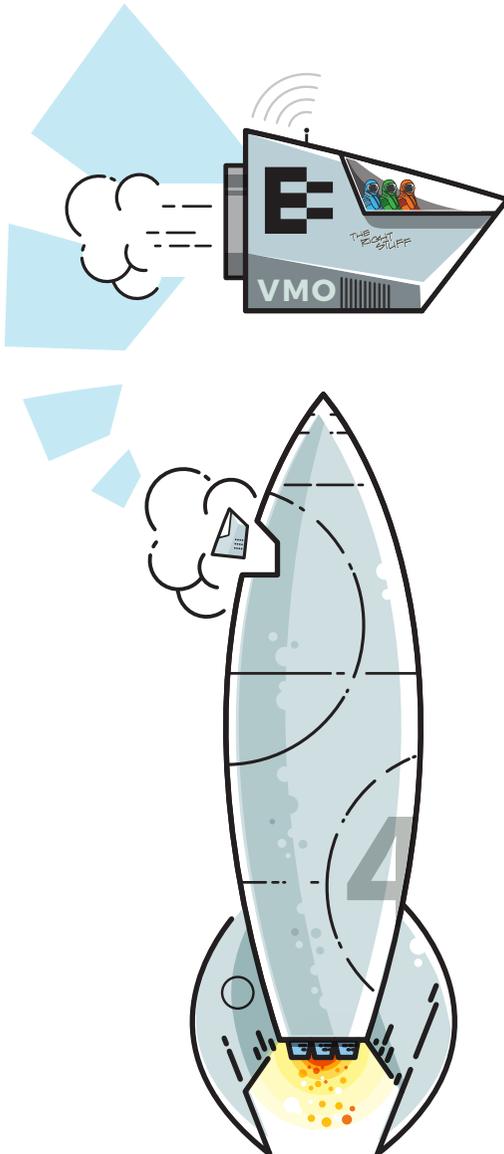
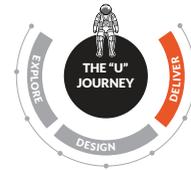
### Develop and adhere to a comprehensive work management system.

The new system of management represented all work, bringing transparency to all project participants. The team agreed that no work was to occur unless it was accounted for in the system, thus allowing it to be prioritised, levelled across available resources, and accelerated as the system aligned behind optimising the output of the BAs, the project constraint.

“

Before we adopted Ensemble’s work management system, the BAs were constantly being allocated more and more tasks and their priorities were constantly changing—usually before the prior task could be completed.”

A bank business analyst



## BANKING

# Flexible approaches for superior productivity

**With improvements in productivity management, Ensemble helped the bank extend its savings and increase its throughput across multiple branches of the organisation and their business units.**

With the success of the project came a request from the senior leadership of Technology Services, who wanted to see if we could repeat and scale our achievements across the whole of his domain, including Wealth Management and all of Institutional Banking and Markets. It had been a persistent source of anxiety for both Technology Services and each of the business units they served that they couldn't provide a flexible and responsive service to the needs of the business.

The root cause of the problem was poor instrumentation. There was no means to view competing demand for the pool of skilled Technology Services resources across the enterprise. Typically, the dilemma would be solved by assigning people to projects and having the business pay what they felt was an unfair charge as a recovery to Technology Services, with strict rules about notice periods for mobilisation and demobilisation.

Our new approach was to create a transparent environment where the right resources could be flexibly applied to the work at hand. Ensemble was given the task of testing the assumptions around the ideas contained in an enterprise approach to resource and work

management by running several prototypes concurrently. Important lessons were learned, not only about how and when to use Waterfall or Agile approaches, or combinations of the two, but also about how best to create value with greater definition, preparation and organisation, leading to higher performance.

At the centre of our consideration was the business case and, specifically, whether it delivered a productivity improvement or unleashed the promise of innovation. By adopting Ensemble's expert system of management for the planning and execution of work, the bank embarked on its way to creating 25% productivity improvement across the entire annual portfolio of \$300 million. This improvement is worth over \$75 million in cost savings, and it delivers an even bigger impact to the revenue line as projects continue to be completed on time, in less time, every time.

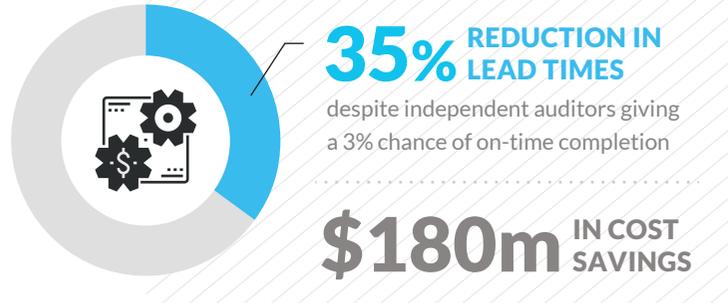
“

**I found the Ensemble management process to be very beneficial — especially having a PM to push back on work requests that should be allocated elsewhere and to ensure tasks are completed according to priority.”**

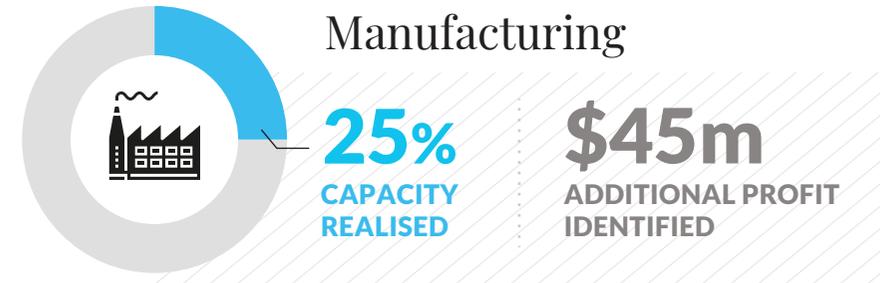
*A bank business analyst*

## Our Results: Percentage and Dollar values

### Business Management Systems



### Manufacturing



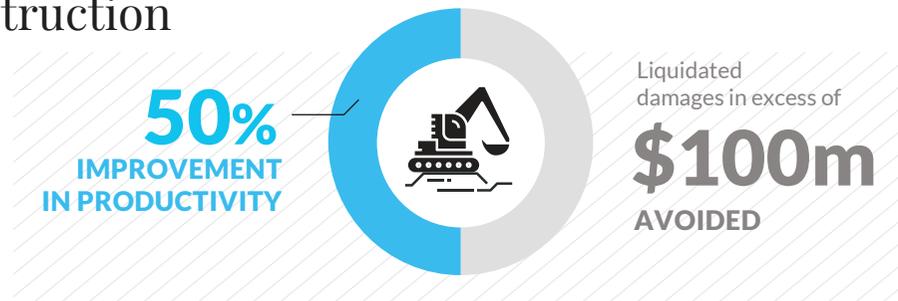
### New Product Development



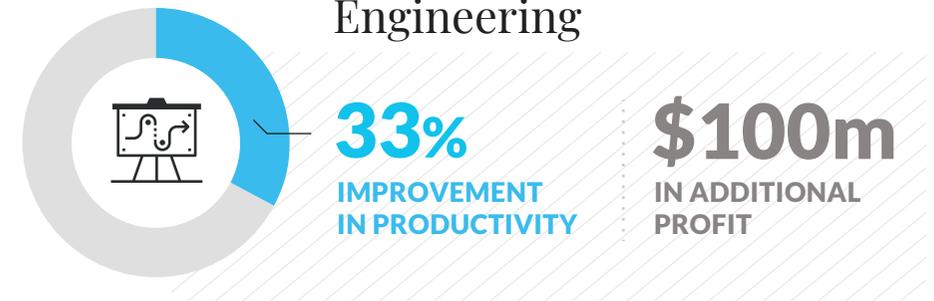
### Banking



### Construction



### Engineering



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## So, why Ensemble?

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We help organisations create more value for more people—in less time, every time.

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### Focussed

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Our singular focus on 'innovations in productivity' has farreaching effects. Our management systems can bring you more value than product innovation. Yet when you develop new products, better ways of working will bring those to market faster, too.

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### Tailored

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As a specialist consultancy, we are nimble, hungry and dedicated to personal relationships. More Savile Row than off the peg, our approach isn't for everyone. But those leaders who get us enjoy both the process and its remarkable fruits.

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### Tested

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Our uniquely experienced team knows what it takes to deliver real value in productivity, performance and profit. We've been doing this for blue-chip companies in Australia for over 15 years, with a proven track record in delivering outcomes faster, with greater reliability and agility — at lower cost.

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### Empowering

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By helping to build a 'learning organization', we transfer our capabilities, giving you even greater results that are sustainable well beyond our initial engagement. From initial project engagement to our own Academy, we really do want to seed new ways of seeing the world of work.

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### True

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Simplifying complexity is what makes us tick. We combine an engineer's curiosity with a business owner's obsession with results. We value the courage and particular quality of mind that enables a person to over the fear of difficulty or danger and remain true to their convictions.

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Our innovations in productivity give ambitious executives three ‘value levers’

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1. **Deliver your promised business case** – in full, on time, every time;
2. **Mindfully manage resources** to reduce your ‘cash burn’;
3. **Free up your people sooner** to tackle the next big idea.

The logo for BHP, consisting of the letters 'BHP' in a bold, black, sans-serif font.The logo for Breville, consisting of the word 'Breville' in a bold, black, sans-serif font with a registered trademark symbol.The logo for Jetstar, consisting of the word 'Jetstar' in a bold, black, sans-serif font followed by a black star symbol.The logo for BOMBARDIER, consisting of the word 'BOMBARDIER' in a bold, black, sans-serif font.The logo for THIESS, consisting of the word 'THIESS' in a bold, black, sans-serif font.The logo for coles, consisting of the word 'coles' in a bold, black, sans-serif font.The logo for onesteel, consisting of the word 'onesteel' in a bold, black, sans-serif font.

We've been giving tier-one Australasian companies this leverage for over 15 years.



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Consulting  
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Even if I was allowed to mention dollar value numbers,  
this is still the first thing I would always write:

**These outcomes are so valuable they literally print  
their own money.”**

VP Projects



Are you an ambitious  
executive looking to  
apply the Theory of  
Constraints and other  
innovations in  
productivity to your  
organisation?  
**Get in touch**

—  
Level 1501,  
Westfield Tower 2,  
101 Grafton Street,  
Bondi Junction,  
NSW, Australia 2022

—  
t +61 2 9387 3955  
focus@ensembleconsultinggroup.com  
[EnsembleConsultingGroup.com](http://EnsembleConsultingGroup.com)  
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