In a world where change is the only constant, the ability to change effectively is a critical success factor. We interviewed 787 senior FS executives, in 10 countries, who are responsible for their firms’ change strategies or change programs. These are the key findings derived from the 302 banking interviews.

**THERE IS A STRONG COMMITMENT TO CHANGE**

- 79% of banks are currently dedicating moderate or significant resources to change.
- 53% expect to increase their investment in the next 12 months.

**A FEW BANKS ARE SIGNIFICANTLY BETTER AT CHANGE, AND ACHIEVE GREATER CHANGE OUTCOMES AND BETTER COMMERCIAL PERFORMANCE**

- 100% vs 72% have achieved business benefits from their change programs.
- 73% vs 58% have improved their commercial performance as a result of their change programs.
- 74% vs 56% of their change programs are delivered on time.
- 49% vs 47% of their change programs are delivered on budget.

Clearly, these change leaders are doing something right – which other banks should emulate.
WHAT MAKES THESE CHANGE LEADERS SO MUCH BETTER AT CHANGE?

1. A well-defined digital strategy, a clear vision of the changes needed, and leadership committed to this change
   - Change Leaders: 54%
   - Rest of the Industry: 92%
   - Have cross-enterprise digital capability
   - Change Leaders: 70%
   - Rest of the Industry: 100%
   - Have a clear change vision

2. A culture that embraces change, harnessing the passion of employees and making the firm more agile and responsive to customers and market disruption
   - Change Leaders: 55%
   - Rest of the Industry: 94%
   - Rate their organization as flexible and agile
   - Change Leaders: 62%
   - Rest of the Industry: 84%
   - Employees are optimistic, and engaged and motivated about change
   - Change Leaders: 48%
   - Rest of the Industry: 75%
   - The organization thrives on fast-paced change

3. A more professional and effective change execution capability
   - Change Leaders: 60%
   - Rest of the Industry: 86%
   - Have a diverse range of professional change capabilities and skills
   - Change Leaders: 37%
   - Rest of the Industry: 57%
   - Percentage of all change programs using agile methodologies
   - Change Leaders: 63%
   - Rest of the Industry: 78%
   - Change team leaders have the data to navigate successful change
# How to Become a Change Leader in the New Digital Economy

1. **Lead in ‘The New’**
   - Transform the core while creating space for investments in new initiatives & business

2. **Lead Change With Vision**
   - Develop a clear narrative for your transformation but be ready to adapt it continually

3. **Prioritize Investments in ‘The New’**
   - Ensure sufficient funding for essential change now & space to develop ‘the new’

4. **Innovate & Scale for Value**
   - Experiment, then scale for business & customer value

5. **Make Change More Human**
   - Develop a culture that embraces change, stimulates innovation & fosters agility

6. **Be Open To Change From Outside**
   - Consider your role in ecosystems and find new partners

7. **Build True Agility**
   - Balance adaptability & responsiveness with stability

8. **Develop Enterprise Change Capability**
   - Develop organization-wide change leadership & professional change capability

To see the detailed results, as well as steps to mastering change, visit our website: [www.accenture.com/BankingChangeSurvey2017](http://www.accenture.com/BankingChangeSurvey2017)