

Strategic Change Partnerships

VIDEO TRANSCRIPT

Change: an act or process through which something becomes different.

Capability: the power or ability to do something.

The need to change has never been greater and change portfolios are becoming increasingly complex and diverse.

This is creating pressure across the enterprise to...

1. Meet traditional challenges of cost, regulation and structural change.
2. Transform the business to drive customer relevance and growth.
3. Innovate to stay ahead of market disruption and new entrants.

Organizations are struggling with this disruption.

Most financial services leaders believe their organizations cannot deliver change on a budget.

And about 40% say change has failed to improve their commercial performance.

Faced with these challenges, financial services organizations need to uplift their change capability – *fast!*

Accenture research shows a select few are leading the pack...by investing in their change capability and leveraging strategic partnerships and ecosystems.

They are reaping the rewards, delivering better change outcomes and boosting their commercial performance through change.

Starting with a prioritized investment portfolio, here are three key steps to become better at change and differentiate your organization:

1. **Develop a Professional Change Capability.** Consider the breadth and depth of expertise needed to execute with pace and discipline.
2. **Expand this Capability Across the Organization.** Help leaders and employees create a culture to successfully adopt and realize value from change.
3. **Build Enterprise Agility.** Rewire the organization and shift mindsets from 'doing agile' in IT to 'being agile' across the enterprise.

These three steps help organizations to...

- Realize benefits faster
- Reduce the cost of change
- Minimize execution risk
- Enable agility and constant change
- Create space for innovation

Whatever strategy you adopt, your organization needs to be 'fit for change'.

Building a true change capability requires significant investment across the organization.

But it is the organizations that are willing to make this commitment who create major opportunities to innovate and grow.

The ability to change is now a *critical competence* for all organizations.

The race is getting interesting.

Start developing your change capability today.