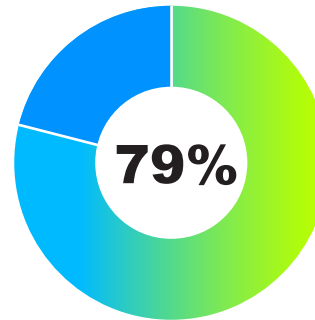


MASTER CHANGE

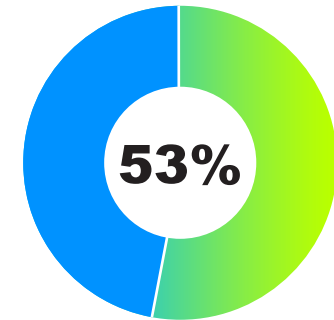
BANKING CHANGE SURVEY 2017

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



of banks are currently dedicating moderate or significant resources to change



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

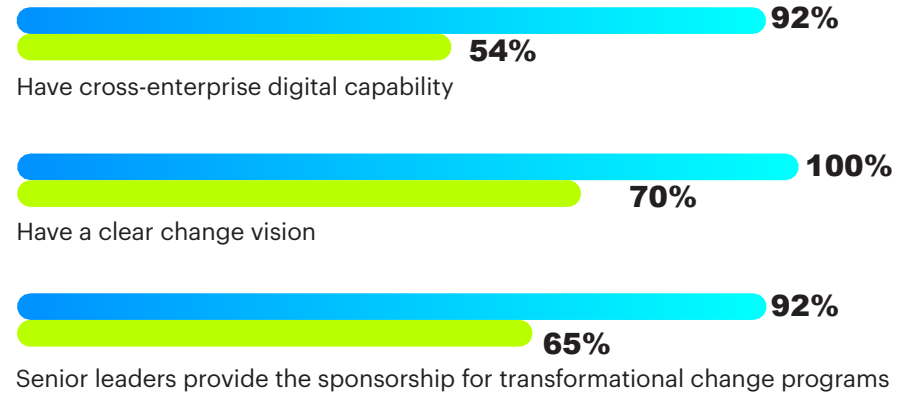
Clearly, these change leaders are doing something right – which other banks should emulate.

WHAT MAKES THESE CHANGE LEADERS SO MUCH BETTER AT CHANGE?

 Change Leaders
 Rest of the Industry

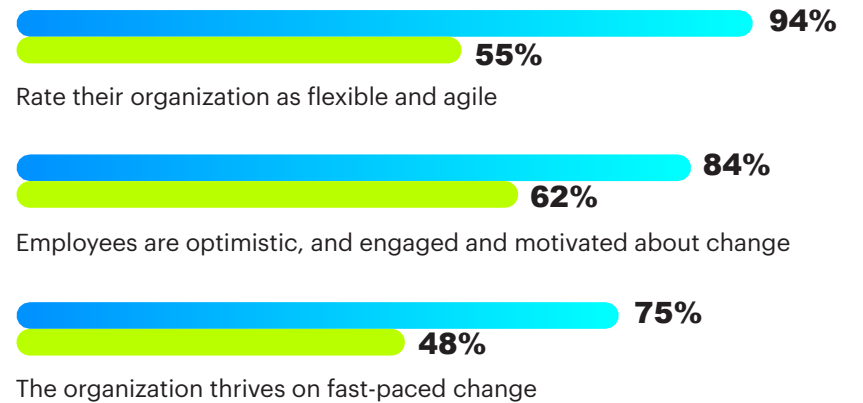
1

A well-defined digital strategy, a clear vision of the changes needed, and leadership committed to this change



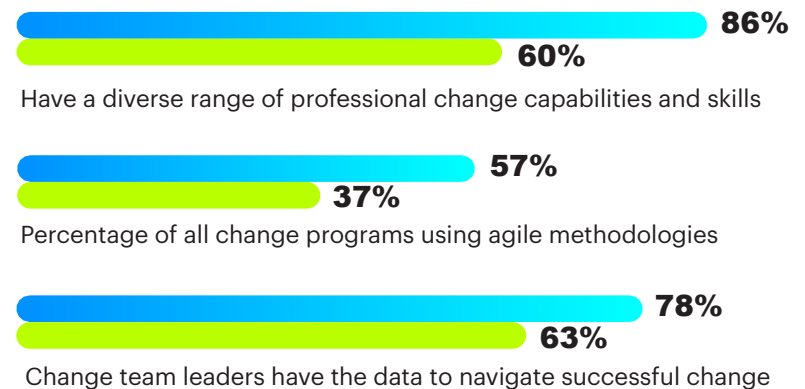
2

A culture that embraces change, harnessing the passion of employees and making the firm more agile and responsive to customers and market disruption



3

A more professional and effective change execution capability



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