Case study series:
Banking Technology
Business Transformation Project

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The Context

“Big 4” Australian bank under went structural reform beginning in 2009, following exposure during the Global Financial Crisis. A major plank of the reform included a significant technology restructure and investment. Under a new CIO, against a backdrop of poor customer relations and a negative public image, the challenge was to undertake large-scale cultural and operational reform.

The Proposition

The newly formed Technology Leadership Team (TLT) used Facet5 to understand their individual differences, leadership strengths and potential risks, to begin leading the transformation. Most of the TLT had not worked together previously.

The Solution

Each TLT member underwent an individual debrief using Facet5, to understand their key leadership style, and to form a basis for individual development plans, using a common framework and language. The Facet5 data was then used collectively to show the strengths and risks for the TLT as a leadership group. Following the team intervention, each TLT member requested the same process for their teams, to develop cohesiveness and, ultimately improved performance.

Facet5 was used as part of a process to rapidly and intentionally accelerate team formation and move to high performance. Models of high performing teams and conflict resolution were used, along with Facet5 data, as the basis of the team development process.

During this time the Technology organisation embarked on a major restructure, transferring approximately 1300 staff to a global IT provider. Facet5 data was used to understand individual behaviour style in more depth and to identify roles to which they are most suited.

The Outcome

The Technology organisation moved from being a ‘widget shop’ to a service-based organisation, with a clear focus on understanding and delivering to customer requirements. A significant investment in technology, stabilizing the core banking platform, outsourcing many roles to a global technology provider was undertaken alongside a deepening understanding of leadership and team behavioural dynamics, supplied by Facet5. The outcome was an increase in share price and overall enhanced reputation within the Australian Banking sector.

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