

Using Technology To Drive Efficiency & Effectiveness

Channel Islands
14th & 15th October 2014

Paul Every
Founder & Director

Agenda

Part 1. Introduction to Solitaire Consulting

Part 2. How to use technology to drive efficiency

Part 3. Effective implementation

Solitaire Consulting Ltd

- Enabling businesses to adapt to change
- Improving delivery of strategic objectives
- Process improvement
- Project & programme governance, review and rescue

- Established in 2007
- Local and international client base
- Independent & pragmatic

“The world we have created is a product of our thinking; it cannot be changed without changing our thinking.”

Albert Einstein



Partnerships & Collaboration



Consultancy association of ~50 independent members.
Providing business change, leadership, strategy services
across manufacturing, retail & financial services.



Solitaire Consulting is a partner of MBS in the Channel Islands.
Pre-implementation surveys, project & change management,
process design & integration.



Jobstream's representative in the Channel Islands
Software provider to trust and corporate services sector



Market research company working across both islands.
Providing complementary services to Solitaire Consulting






Part 2

HOW TO USE TECHNOLOGY TO DRIVE EFFICIENCY





“The first rule of any technology used in a business is that automation applied to an efficient operation will magnify the efficiency.

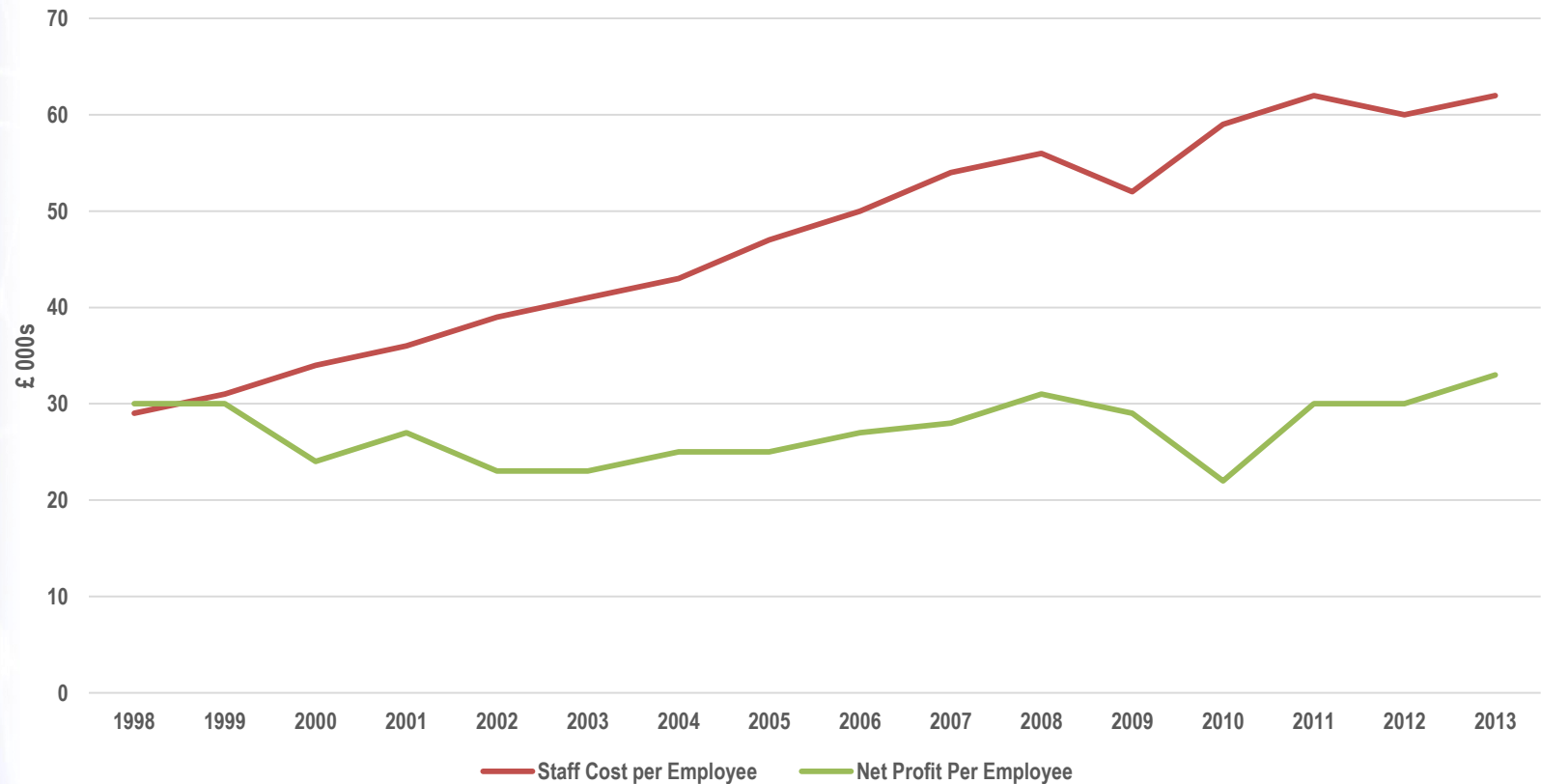
The second is that automation applied to an inefficient operation will magnify the inefficiency.”

Bill Gates



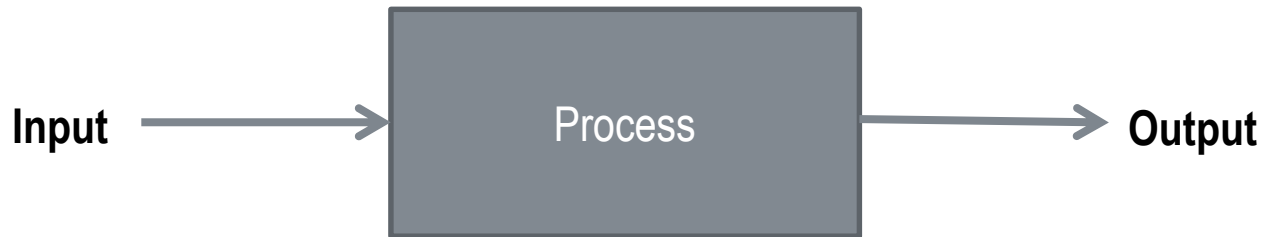
Is your industry efficient?

Jersey Trust & Corporate Services Sector
Costs vs Profit per employee

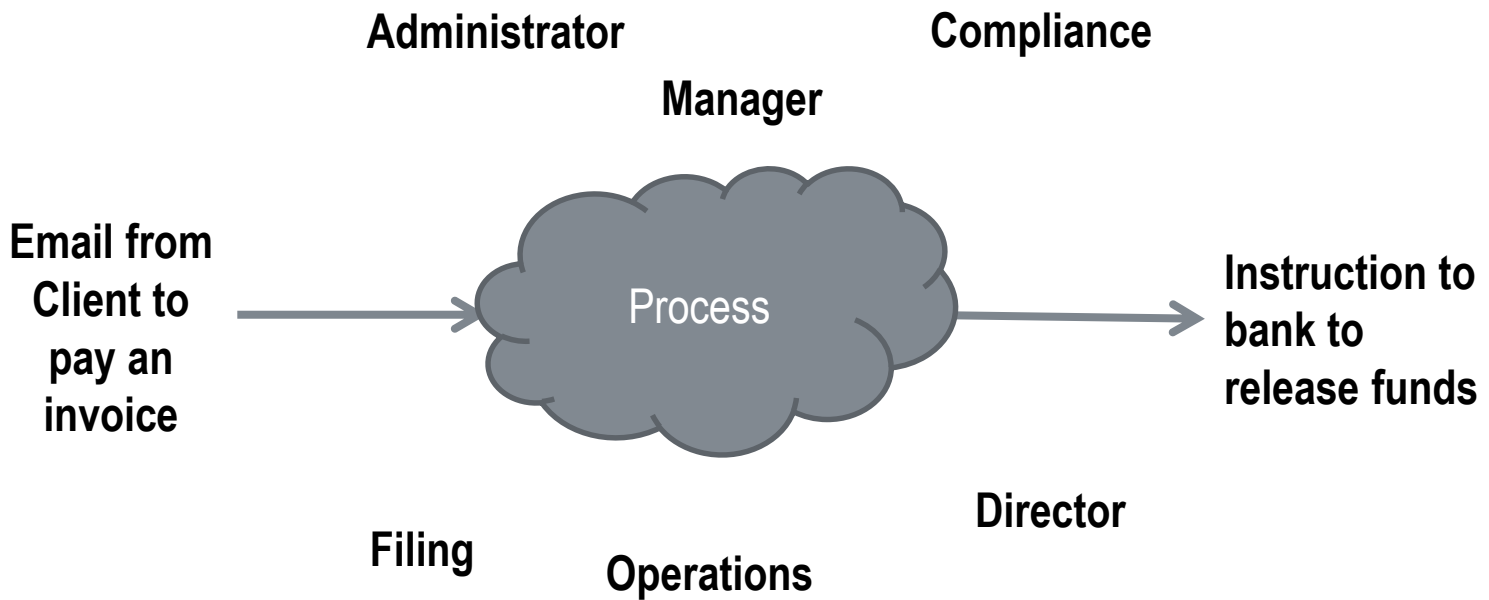


Source: States of Jersey Survey of Financial Institutions

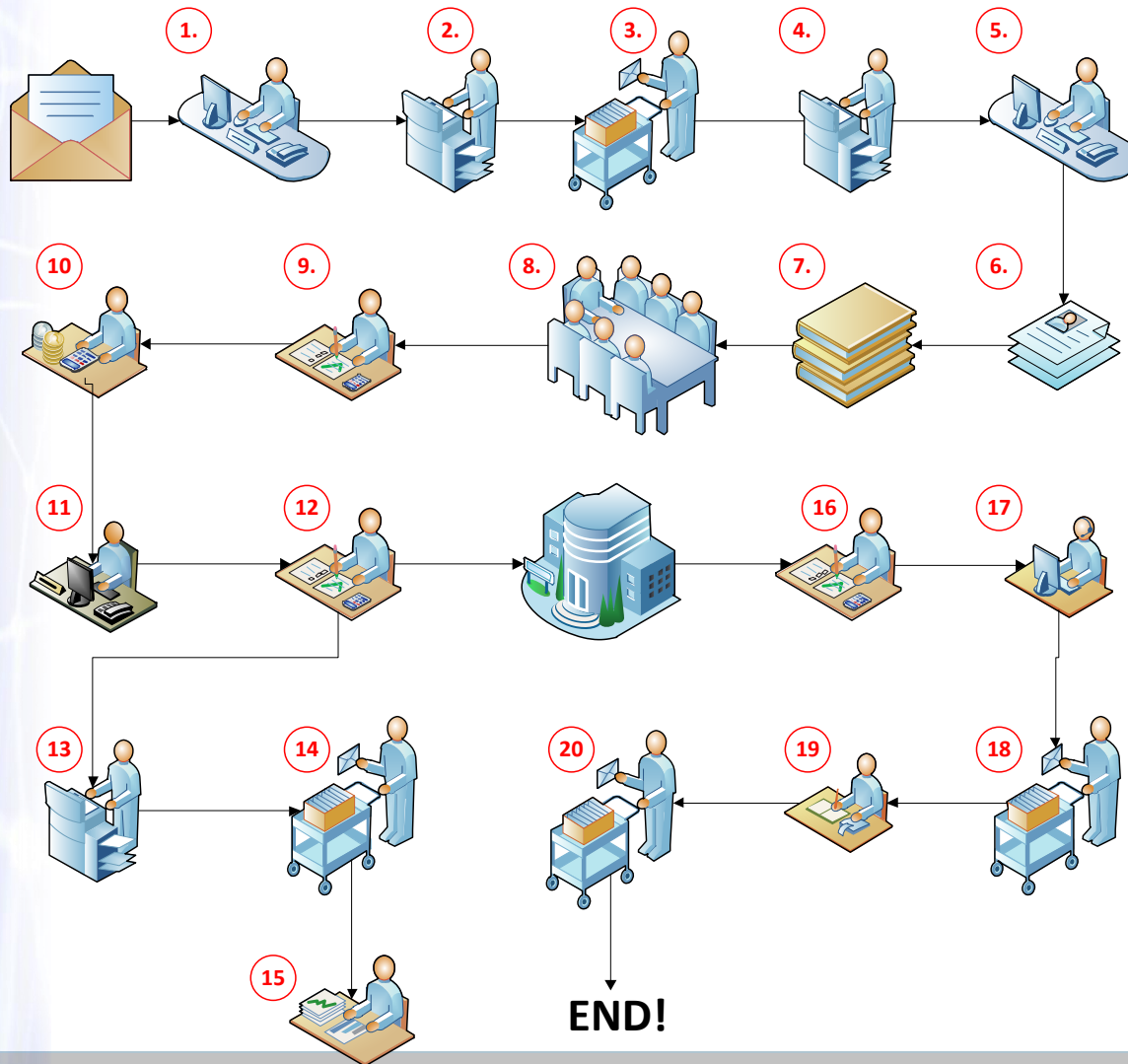
All work requires a process



All work requires a process



A typical process today...



1. Receive email instruction to pay invoice
2. Print email
3. Retrieve file from filing system
4. Print payment checklist
5. Complete payment checklist
6. Carry out Due diligence checks
7. Prepare minutes & print
8. Sign minutes
9. Authorise payment
10. Seek Compliance approval
11. Input to eBanking system
12. Authorise in eBanking system
13. Print authorisations
14. Scan/File all documentation

Sometime later...

15. Transaction monitoring

The following day / month...

16. Statement received
17. Input into core system
18. Retrieve original from file
19. Reconcile
20. Scan/file statement

END!



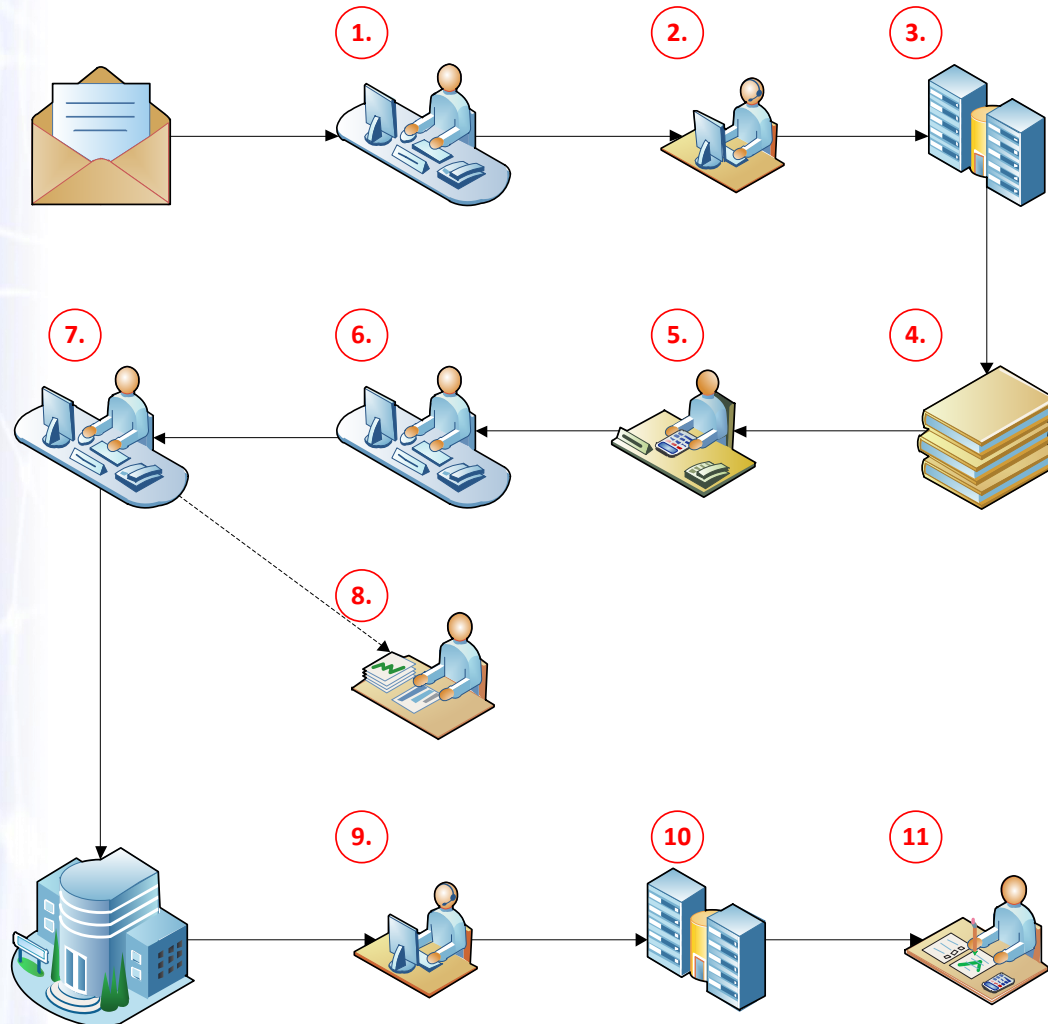
Technology as an Efficiency Enabler

A business that is consistently better at exploiting technology to drive newer and better products, services and business processes stands to gain a competitive advantage

- **Transform data into knowledge**
- **Automate manual tasks**
- **Straight through processing**
- **Optimise workflows**



A more efficient process...



1. Receive email instruction to pay invoice, file into DMS & OCR
2. Start Payment Workflow
3. Automated checks
4. Minutes produced automatically
5. Electronically sign minutes
6. Authorise payment
7. Compliance approval

8. Real-time automated transaction monitoring

The following day..

9. Statement received, filed into DMS & OCR'd
10. Automatic bookkeeping
11. Reconcile



Part 3

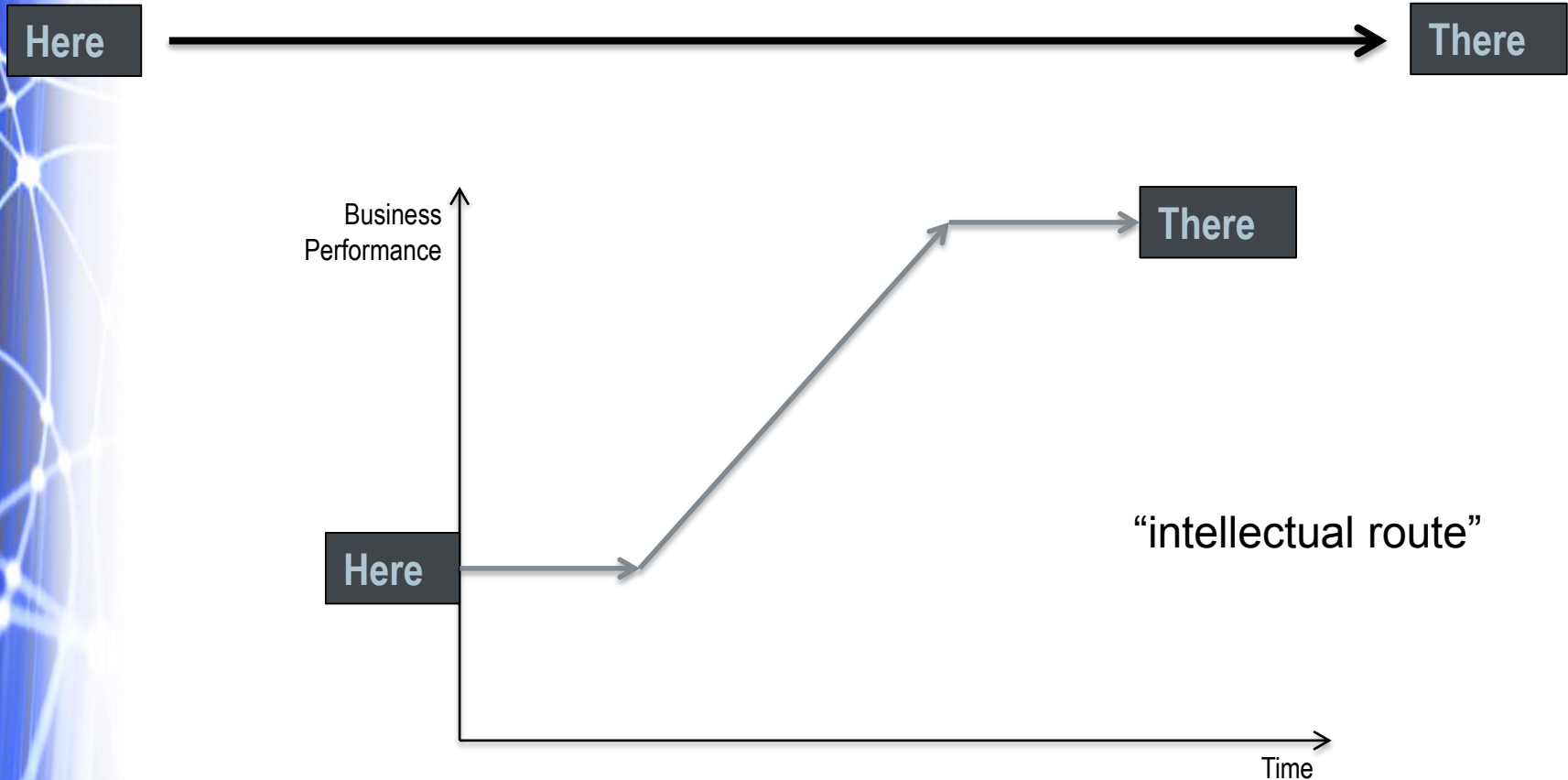
EFFECTIVE IMPLEMENTATION



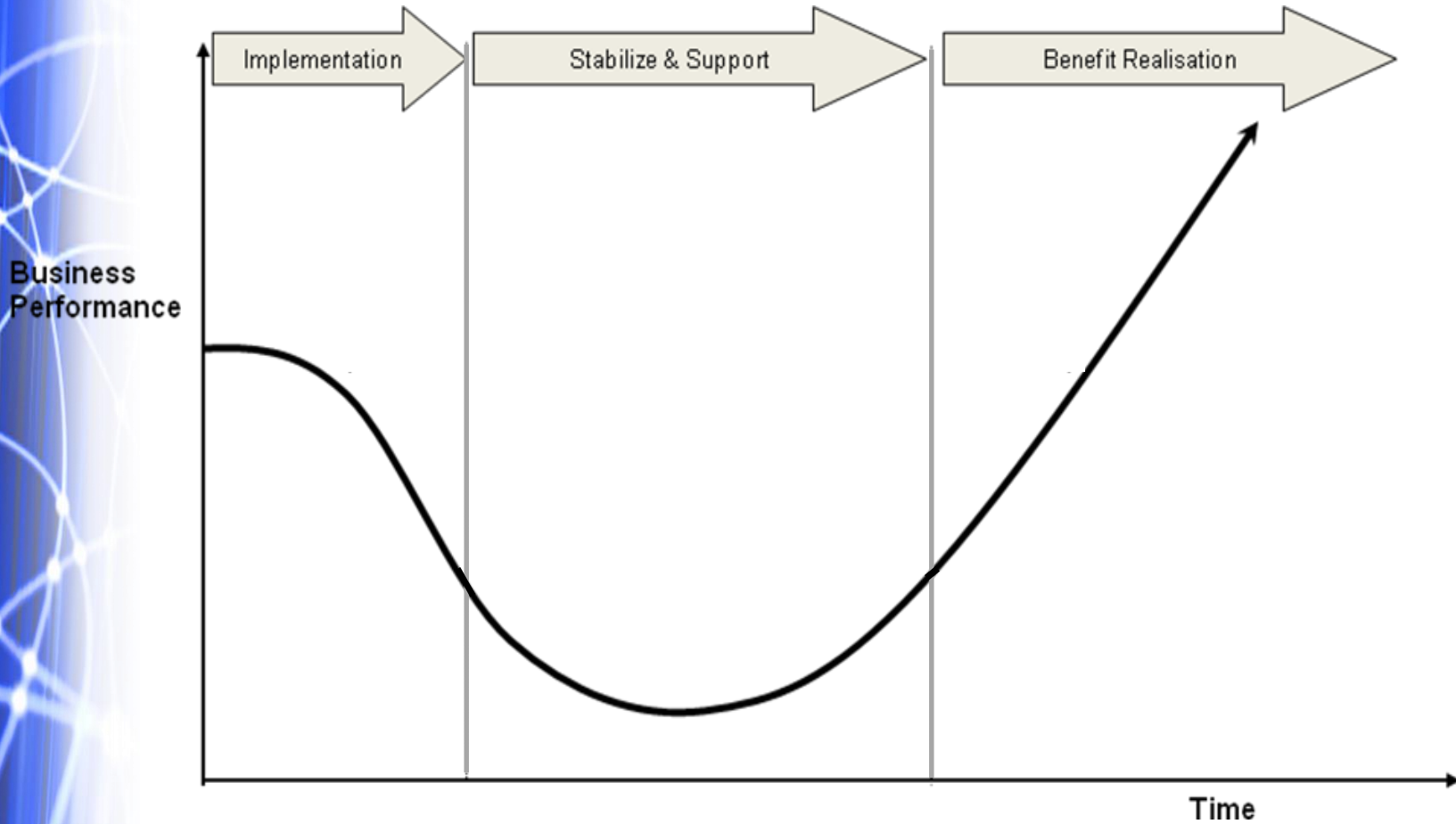
What are we trying to achieve?


- A step change in business performance?
- Greater efficiency?
- An empowered, more effective workforce?
- All of the above and more?
- Can we do this just by changing the system?

What are we trying to achieve?




What actually happens



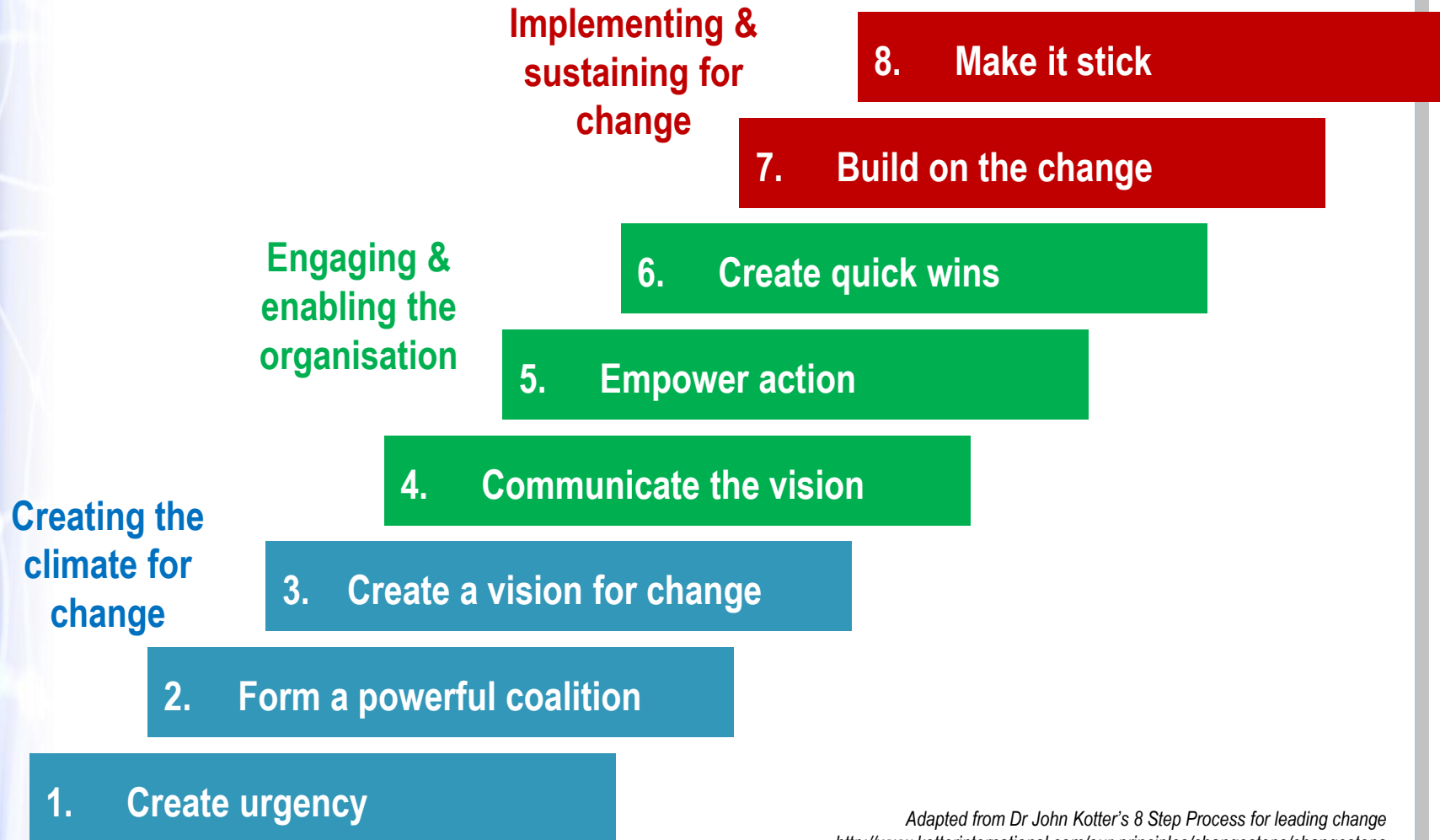


*The “intellectual route”
to change becomes an
“emotional learning journey”*



“Change is hard because people overestimate the value of what they have, and underestimate the value of what they may gain by giving that up”

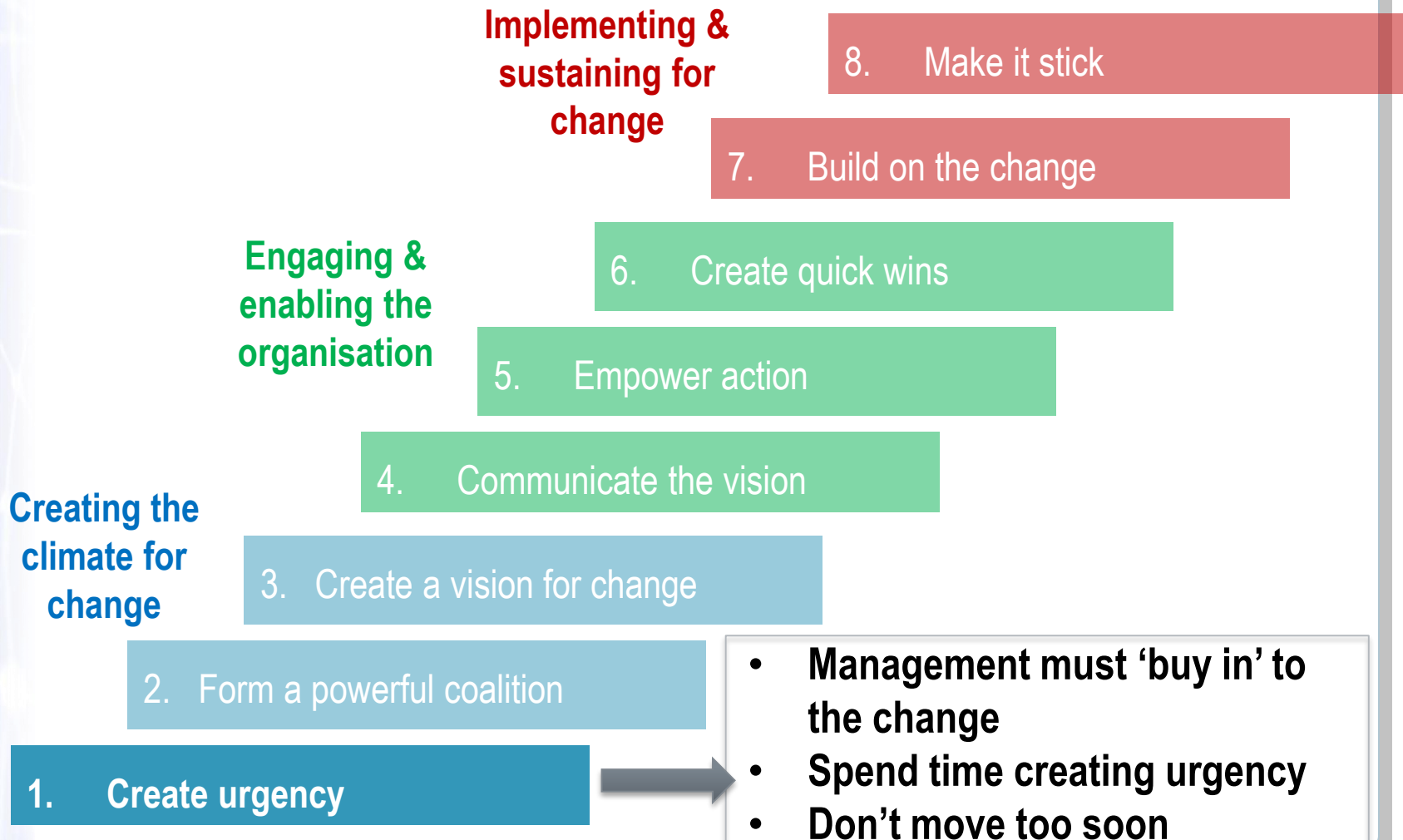
8 Steps to Change



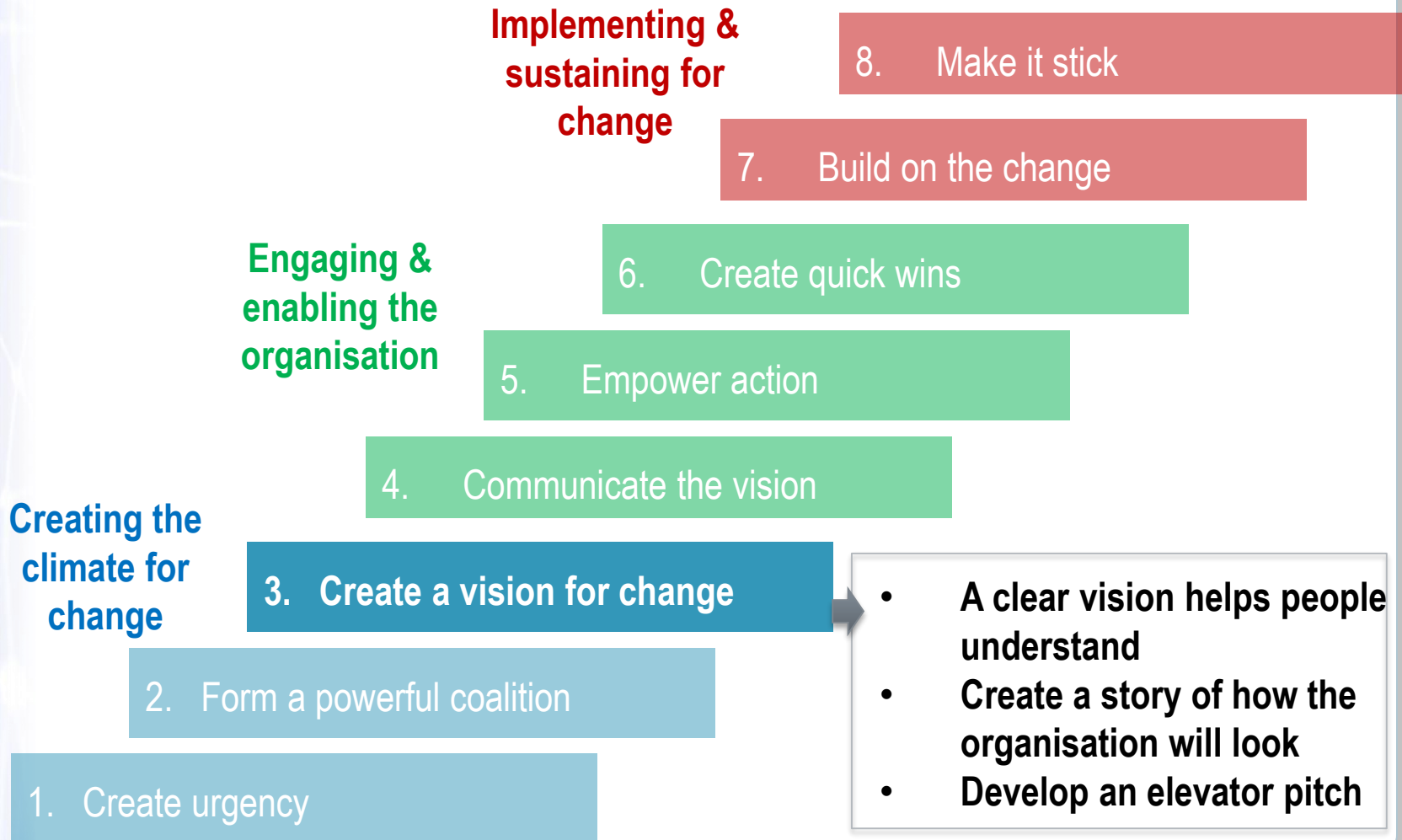
Adapted from Dr John Kotter's 8 Step Process for leading change
<http://www.kotterinternational.com/our-principles/changesteps/changesteps>



8 Steps to Change



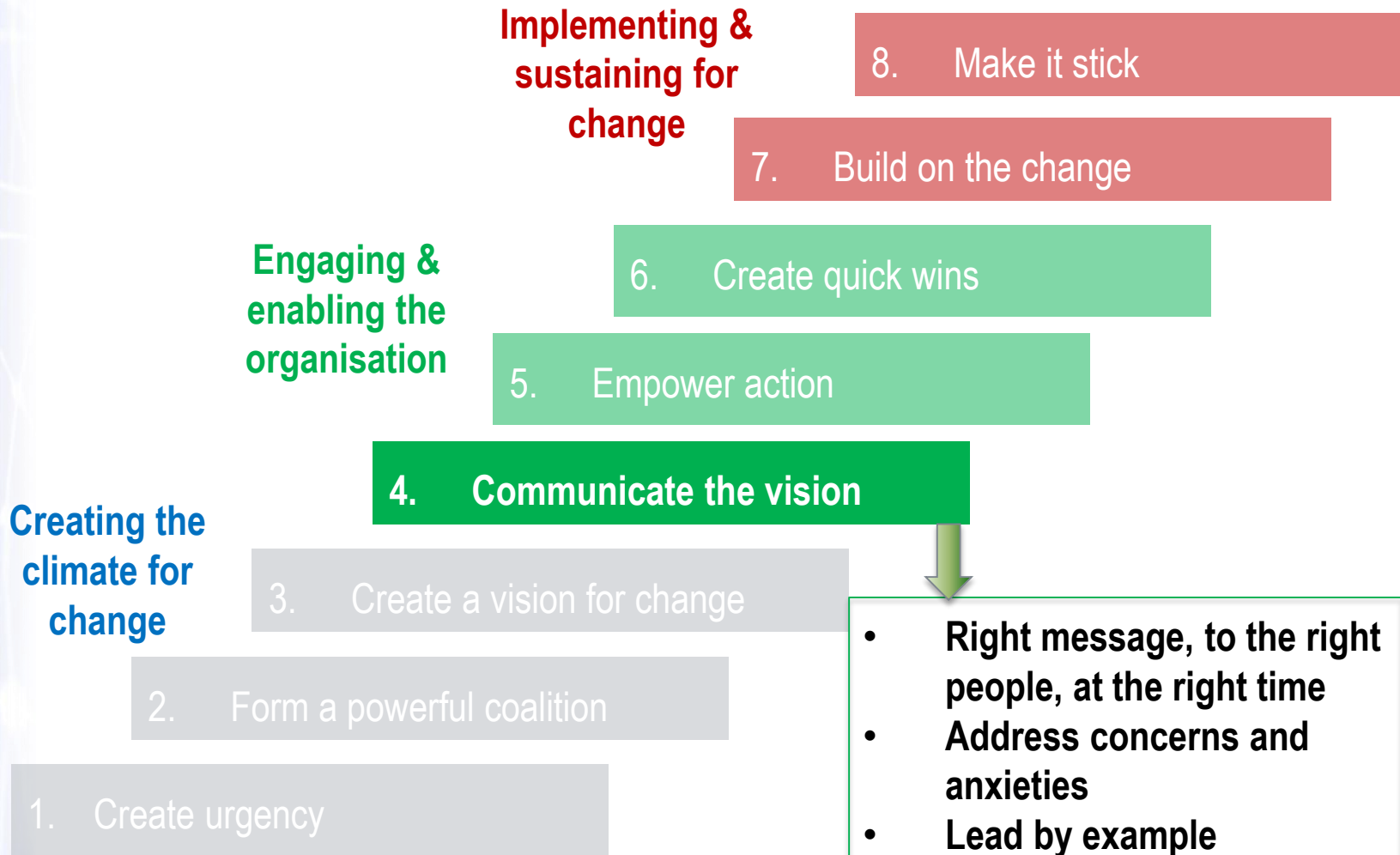
8 Steps to Change



*“If you want to build a ship,
don't drum up people to collect wood
and don't assign them tasks and work,
but rather teach them to long for
the endless immensity of the sea.”*

Antoine de Saint-Exupéry

8 Steps to Change



Myths and Realities of Change

- *Myth: This will go away*
- *Reality: Change is here to stay*
- *Myth: It will help if I get upset about this*
- *Reality: Controlling your emotions increases your control over the situation*
- *Myth: Top management knows a lot more than they are telling*
- *Reality: The odds are that higher management is being as open and straightforward as the situation permits*
- *Myth: Management doesn't care about us*
- *Reality: Management has to make some tough decisions, and it's impossible to keep everyone happy*

Myth: I'm not in a position to make a difference

Reality: You're either part of the solution, or part of the problem

Myth: Top management is supposed to make these changes work

Reality: If you work here, this is your plan

Myth: They don't know what they're doing

Reality: Top managers have a pretty good idea of what they're doing, but can't do it without running into problems or making some mistakes

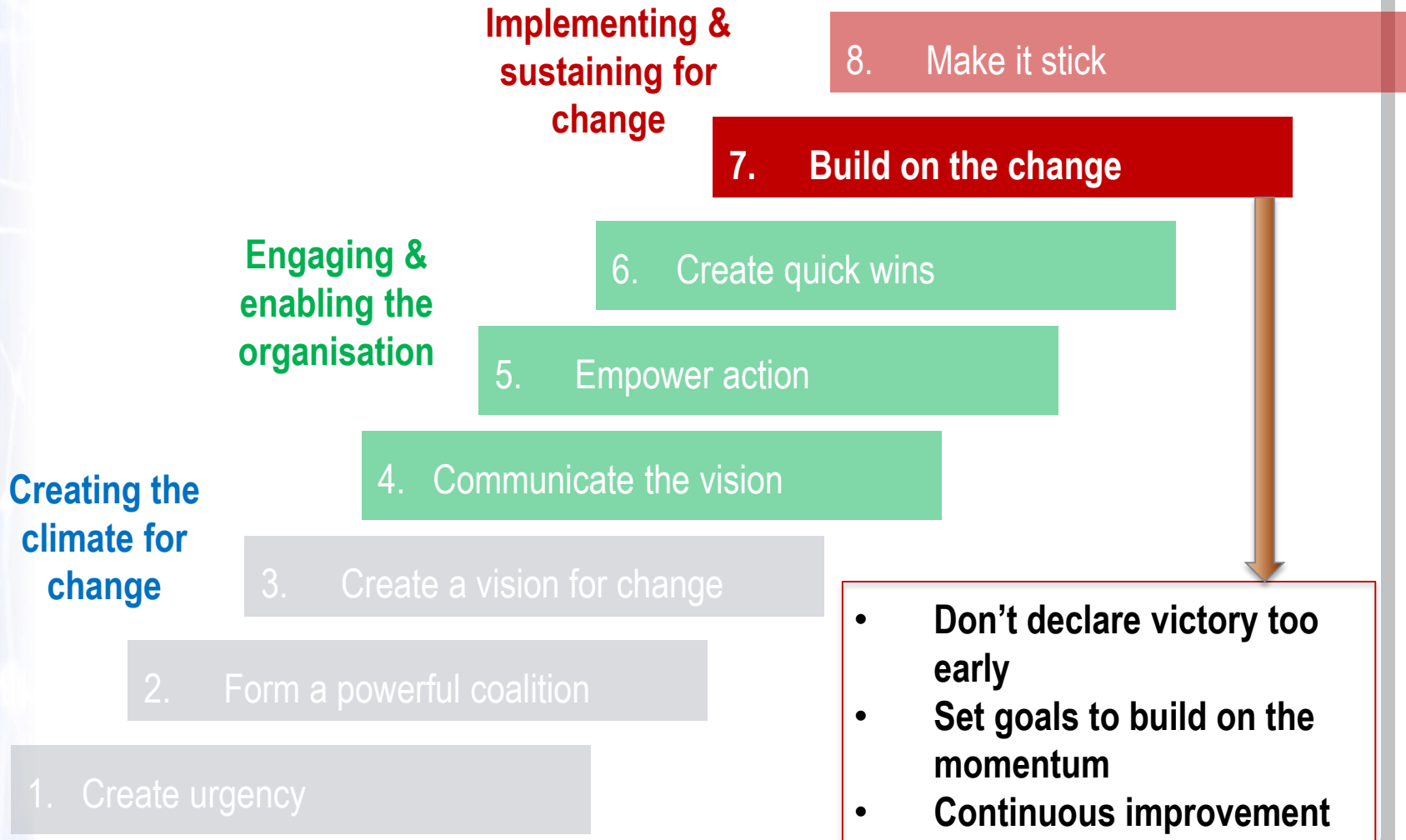
Myth: The changes weren't really necessary

Reality: What's necessary now is to make the changes work

- Pritchett and Pound



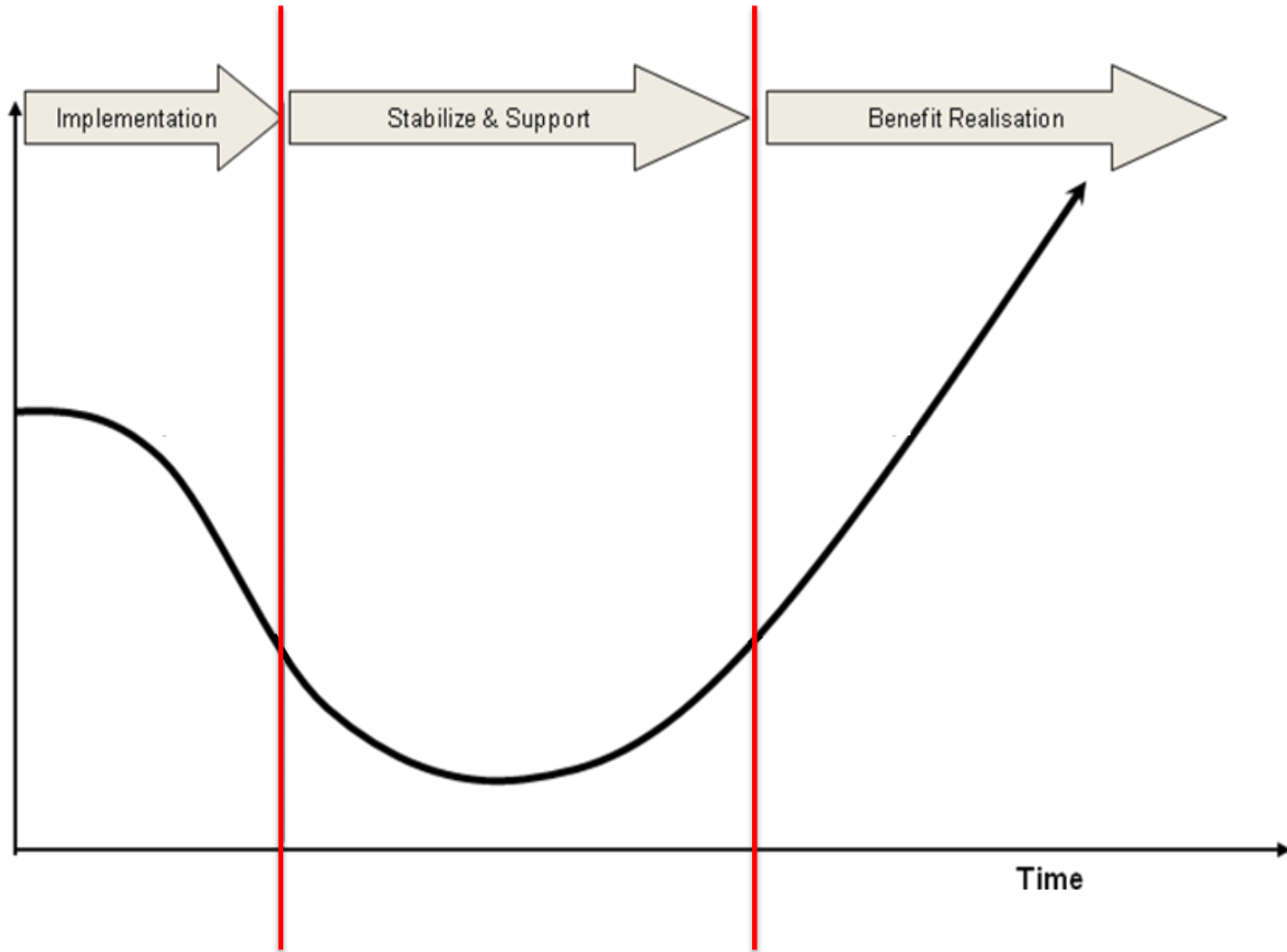
8 Steps to Change



Live Date

Party Time!

Business
Performance



Summary

- **To thrive in the current market businesses need to**
 - **provide effective products and services to match client demands as well as meeting regulatory requirements**
 - **be ruthlessly efficient in the delivery of these services to ensure best value and remain competitive**
- **Technology is no longer an option and must not be seen solely as a business cost**
- **Companies must embrace new technology and use it as a tool to drive process and people change**



For regular tips and advice:
www.solitaireconsulting.com/blog

Solitaire Consulting Ltd
13 Duhamel Street
St Helier
Jersey
JE2 4TN



paul@solitaireconsulting.com



+44 (0)7797 724191



[linkedin.com/in/paulevery](https://www.linkedin.com/in/paulevery)



[@paulevery](https://twitter.com/paulevery)

“Your success in life isn't based on your ability to simply change. It is based on your ability to change faster than your competitors and customers”

