

IMPACT



**CHANGE
SCHOOL**

Change makes us adapt and grow
We guide, educate and mentor leaders
To help them master business challenges

CURRENT SITUATION

The Al Rashid Group (Landmark Bahrain) has dominated the value retail sector in Bahrain since 1973, with multiple brands and concepts under management. As of August 2015 it holds 80 stores in the Kingdom of 2.2 million people.

Bahrain is growing more prosperous and more attractive to international retail groups

“Traditional markets have given way to high end Malls... The kingdom plays host to luxury brands such as Gucci, Saks Fifth Avenue and Burberry, alongside mass retailers such as French chains Geant and Carrefour”

Landmark (Bahrain) has therefore set itself this strategic goal for 2017

“Be a world class organization and incubator for leadership development and target revenues of AED 1 Billion (23% YoY growth) in a growing, competitive environment”



CHALLENGE

- Develop strategic options to deliver on Vision 2017 that were owned, driven & mobilized by the senior team, both individually and together
- Develop the mindset of the management teams to create an organisation that is more market responsive and commercially sophisticated to take advantage of the opportunities for growth presently apparent
- Develop the leadership potential & execution skills of the leadership team to successfully lead the organisation through the changes necessary to deliver on the 2017 vision.



OUTCOME

We are now developing further leadership capability for their top management team



Leadership development and succession planning



Learning integration and follow up to develop the use of global management practice



Change and Programme mentoring, based on the projects designed in the initial event

Despite their obvious global expertise, I was initially sceptical of ChangeSchool because I was not convinced of their relevance to the current state of our organisation. However, the work done by ChangeSchool in planning the interventions, and the understanding they showed of how to interact with our diverse team convinced me to go ahead.

ChangeSchool's Change Mentoring, characterised by global expertise and best practice sharing delivered as planned. Their claims were vindicated. I can now implement change better.

CURRENT SITUATION

BT Global Services is a leading expert in managed network IT services. It earns 36% of BT group revenues (c. \$30 billion per annum)

Customers include 94% of the FTSE 100, 74% of the Fortune 500 and 100% of Interbrand's top 50 valuable brands. It employs 20,000 people globally

Only 3 other companies in the world do what BT global services does at a global scale: Orange Business Services, AT&T and Verizon network.

Aggressive expansion via M&A in the earlier part of the last decade resulted in a far-flung multi-faceted global organisation.

- In 2009 things came to a head. BTGS wrote down a significant amount in losses (\$1.9 billion) leading to massive leadership changes. Whilst the market units were organised to respond better to client requirements, the service delivery units had been largely ignored.
- Some global products would take almost 250 days to install. BT Global services were now failing to re-negotiate existing business and win major deals.



CHALLENGE

- Launch programme KAIROS – building a new Service Delivery unit with 3200 people with new process, systems and organisation design
- Transform the cost base, currently with services being delivered through splintered organisational units, high geographic labour costs, duplication of effort, and archaic processes.
- Develop leadership capability and mindset to embrace the new changes, create a change ready organisation for the future, and enable grass roots innovation



OUTCOME

- Mobilised the future of a 3200 people unit through business transformation hothouses with 80 people from different streams.
- Led the training and development of 600 people in principles of transformation and change.
- Advised the Business operations leadership team and change management divisions on how to make change easy to adopt for its staff.

Results were :



A joint vision and plans for the new unit.



£130m (\$208m) savings over 5 years on an annual cost base of £170m (\$272m)



Investment over the 3 year programme horizon was £30m (\$48m)

The business transformation interventions run by Viren are the best I have seen in BT corporate history. We mobilised in 3 days what would have taken us 9 months to achieve

Francis Ristori, Vice President and Chief Quality Officer, BT Global services

UBS Taking Finance Forward

UBS Acquisition of PaineWebber was regarded as one of the top 5 value destroying deals worldwide

UBS faced a difficult future, with low-growth characteristics, cyclicality (revenues and bad debts) and without the strong yields

Transformation affected the 2500 people in UBS Group finance, with job rationalisations and role migrations in 7 different geographies.

A number of the core functions were being migrated to India (Cognizant and HCL), and the cultural differences between the (predominantly Swiss) leadership and Indian management were huge.

UBS needed support for their Business Partnering for strategy execution.

Cost transformation was the most viable as costs relative to market capitalisation were high. Sector costs were over 50% of market capitalisation

The senior management team needed a leadership mindset change and a cultural immersion on how to deal with their new business partners. We were called in to help with L&D programme delivery to UBS.

We helped shape the outcomes and buy-in of their Claritas programme (UBS Global Business management diploma programme).

We shared the experience of transformation in telecoms including polling over a 100 business partners on their experience, good and bad.

We also jointly delivered intercultural education to the UBS European leadership team in London.

UK Global Bank Mitigating operational risk

The reputations, profits and persons of the directors of UK banks are at risk from non-compliance and rogue behaviour

Regulation is increasing in quantity and complexity. MIFiD2/MiFIR for example have a scheduled compliance date of 1 January 2017

From next year, senior managers of banks and insurers will be held directly accountable for failures in their areas of responsibility. Accordingly, the activities of sales, traders, support, operations and finance staff - particularly those fulfilling high-trust roles - will require careful monitoring and supervision. There is consequently, additional focus on

- improving the 'tone from the top'
- the launch of conduct training
- revamping control structures

Present tools are limited. Supervision is high cost and subject to cultural pressures, technology provides post event analysis, and psychometrics are reliant on self reporting.

ChangeSchool is deploying specialist tools in axiology (not generally available to public) to augment the operational risk assessment and mitigation assessment capabilities through greater, more predictive understanding of the human element of operational risk.

The work we are doing is providing insight into 13 of the 18 risk characteristics identified in the UK Government's Centre for the Protection of National Infrastructure (CPNI) Insider-Data-Collection-Study (April 2013).

Interventions are planned across the whole human capital lifecycle guided by these insights.

Viren, from ChangeSchool has been a strong contributor and leader in the transformation space supporting the activities of Finance here at UBS. His professionalism, enthusiasm and knowledge are invaluable and his mentorship and ideas have been hugely appreciated. Viren is a true expert in his chosen sphere.

John Endean Director, Finance Education Co-ordinator at UBS