CASE STUDY · FINANCIAL PROFESSIONAL SERVICES

A 100-year-old firm, rebuilt for its second century

An 800-person firm needed to diversify, and the structure and leadership style that had served it for a century would not carry the new strategy. Together we redesigned how it was run, and reset its culture to make the change stick.

THE CLIENT

100-year-old financial professional services firm, around 800 people

THE CHALLENGE

Deliver an ambitious diversification strategy without breaking a structure and culture built for a different era

WHERE THE WORK STARTED

- Strategy that can be delivered
- Culture and leadership
- Go-to-market that wins

15%
Year-on-year growth

2
New core businesses defined

Faster
Better-quality decisions, with clear accountability replacing consensus

The situation

The board had agreed an ambitious strategy to diversify the business. They knew the organisation structure that had served them well for years would creak, and might break, under it. They also knew the leadership team would need a different style to run a larger, more complex business.

They had a strong management team and a positive culture to build on. What they lacked was a clear plan, and the tools to define the transformation and deliver it systematically.

What we did

Strategy: turning the plan into a design for the business

We used operating models to get to the essence of the strategy and what it demanded. That showed how the business needed to change: more market-led, more responsive to a volatile market, more efficient with its resources, and able to capture the benefits of digital.

From that, the executive team defined four themes for the transformation and set up a transformation office to lead it, run in an agile way that built on what worked and changed course quickly when something did not.

Go-to-market: from project-led to proposition-led

The business was reorganised around its propositions rather than its projects, with multi-disciplinary teams and technology built into each one. A new organisation structure, introduced early as a clear sign of intent, created the space for change and delivered quick wins that built momentum.

Culture and leadership: purpose, values and clear decisions

The senior team clarified the purpose and values the future business needed, and used them to shape the behaviours encouraged across the firm. Clear decision rights (who is responsible, accountable, consulted and informed) replaced a consensus style that had served the firm well but could no longer keep pace.

The results

- Growth of 15% year on year, and two additional core businesses defined
- Faster, better-quality decisions: people know who is accountable, and are empowered to lead
- Greater efficiency, from cutting overlapping processes and objectives
- Leaner, clearer propositions that are market-focused, consistently sold and consistently delivered
- Technology integrated into the business, not sitting beside it
- A more purposeful culture, with "pioneering" added to the firm's values

> "A great culture is where what the business needs meets people's sense of purpose at work. Getting that right is what made the structural changes stick."
>
> Malcolm Hafner, Accellous

Does this sound familiar?

- Your strategy needs the business to work in a new way
- The structure that served you well is starting to creak
- Decisions take longer as the business grows
- You want change people commit to, not just comply with

Talk it through

A first conversation takes about 45 minutes and costs nothing. We'll look at where the business is, what's getting in the way, and where I'd start. You'll come away with a clearer view, whether or not we work together.

Start a conversation at accellous.com/contact

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