

CASE STUDY

CHANGE MANAGEMENT: FINANCIAL SERVICES INDUSTRY

What was the purpose of the work?

A global company in the financial services industry decided to consolidate five premises in Sandton into one. The site for the new premises was selected and a six-year building and relocation project started in 2012. The change management effort officially started in March 2017.

The design and scope of the project

The purpose of the Change Management effort was to use the **ANCHOR CHAIN** methodology to support the realisation of the company vision through an agile and collaborative workforce thriving in a rapidly changing and ambiguous environment. The changes and new ways of working introduced can be summarized as follows:

- Reduction in enclosed areas (e.g. offices and meeting rooms)
- Longer distances to shared facilities (e.g. bathrooms, eateries and printing hubs)
- Paperless environment (reduced printing, more scanning)
- Reduction in physical storage on the floors (less cupboards, credenzas and pedestals)
- Improved technology (e.g. Skype for Business and Wi-Fi)
- Agile workspaces and activity-based working

The associated Change Management strategy was structured in unique projects for each change introduced in a three-phased change program:

1. *Move Preparations* (7 months) - change management campaigns, risk management and business readiness activities.
2. *Move Management* (6 months) - 16 weekends of relocation with approximately 500 employees per weekend.
3. *Sustainability* (10 months) - measurement and reporting of ROI, focus groups, documentation and additional campaigns where required.

Deliverables and Results

The following provides a summary of some of the delivery areas and results achieved during this time:

Delivery Area	Target	Achieved
Campaigns (e.g. Agile and Paperless)	80% customer satisfaction	89% customer satisfaction
Townhall Sessions	60% of employees and 80% customer satisfaction	Approximately 63% attendance and 89% customer satisfaction
New Building Orientation	60% of employees and 80% customer satisfaction	Approximately 77% attendance and 90% customer satisfaction
Project Team morale	80% optimism and confidence	89% optimism and confidence
Post Occupancy Measurement	20% response rate with 80% customer satisfaction	24% response rate with 97% customer satisfaction achieved
Business Readiness and Risk Management	Business Readiness “all go” and all risks managed	Business Readiness assessments “all go” for 16 moves - 1 technology risk impacted 30min of operational time and 1 box lost
Paperless and Detox campaign	20% reduction in printing and donations to CSI initiatives	17% reduction in printing, 31 tons of paper shredded and over R1million worth of items donated
Measurement of Key Strategic Imperatives	No benchmarks available	Satisfaction with Ambient Environment increased with 10%. Enhancement also noted for Collaboration and Innovation.