



THE INSIGHTS REVIEW

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About this Report

The Insights Review by ICG presents timely abstract reviews of the most relevant 'open published' perspectives and research reports from the world's leading branded management consulting firms.

This publication ensures that executives and their internal consultants are exposed to the widest range of high quality ideas, techniques and methodologies developed across the management consulting industry globally.

Relevant insights are identified and classified once only, either in a general category, or by topic alignment to an industry segment or a functional area using our proprietary taxonomy.

Access to Full Reports

If you find an insight review of interest and wish to access the full report, simply follow the link beneath the title. Where possible, this will take you to the full report. Occasionally, the publisher may require the user to complete a registration or payment process prior to accessing the report.

Links are current at time of publication.

Access to *The Insights Review* Archive

ICG has developed a significant library of curated reviews and has made these available to executives and internal consultants as a complimentary platform resource.

To access this library please click [here](#).

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ICG prepares *The Insights Review* for its professionals and their clients as an aid to their career effectiveness and development. Each month, it is sent to over 100,000 executives around the globe. It is also co-branded and sent to thousands of executives belonging to leading professional associations.

If your organization would benefit from redistributing, co-branding, or appropriate exposure in *The Insights Review* then please contact ICG's at production@internalconsulting.com

Insight Sources

ICG sources candidate insights for review from the best and most relevant material published openly by (at least) the following branded consulting firms:

- ACC – The Association of Corporate Council
- Accenture
- AT Kearney
- Bain
- BDO
- BCG
- Capgemini
- Deloitte
- Ernst & Young
- FMCG
- Huron Consulting Group
- IBM
- King & Wood Mallesons
- KPMG
- L.E.K. Consulting
- Macquarie University
- McKinsey & Company
- Mercer
- OC&C
- Oliver Wyman
- Parthenon
- Promontory
- PwC
- Roland Berger
- Strategy&



Message From the Editor

This month we delayed publication slightly to add a new feature to the *TIR*: listing all of the article names on our announcement email and at the top of our review. This will allow our readers to even more quickly scan the edition for articles they might like to read, then fast click to our subject matter expert review before deciding to commit to read the actual article. We would like to thank one of our long standing subscribers for this idea, so if you too have ideas for improving an already great e-zine, please let us know, we would love to make it even better.

Our article of the month is reviewed by our Global Lead for Cybersecurity, Michael Torvato from our Melbourne HUB. His excellent review is below and well worth a read. Congratulations to Mike.Trovato@internalconsulting.com and the authorship team from EY.

[What Companies Are Disclosing About Cybersecurity Risk & Oversight in 2020 - EY](#)

Happy internal consulting!

David Moloney
Global Editor



David Moloney
Global Editor

About

David has enjoyed a stimulating career in the global financial services industry. Unusually for a consultant, he spent the first decade of his career working in banking from retail stores to helping the CEO with consulting firm led transformation projects. Transitioning to consulting via an MBA, he has spent more than two decades serving every segment of the industry in many countries. Importantly, as a global partner at two leading firms, he was well known for developing fresh firm and industry insights and in one firm, was directly responsible for leading the authorship of the most significant global reports for release at the World Economic Forum.

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Cross-Industry Functional Topics

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Strategy | Leadership & Executive Development | Governance, Risk & Compliance
Human Capital | Finance & Controlling | Customer Experience & Marketing
Technology | Operations & Change | Innovation & Disruption
Cyber Security & Privacy | Transformation



Cross-Industry Functional Topics

Strategy

Review by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)

“Strategic Resilience During the COVID-19 Crisis” – McKinsey

[VIEW PDF \(6 PAGES\)](#)

Well written and packaged survey results from 300 European executives on what they did during the pandemic that helped their companies to respond. Whilst the messages are not surprising, they are very neatly synthesized and well articulated. A recommended read.

At ICG, we also recommend testing your business model with weak-link analysis, a new tool we have developed which helps to pin-point where disruption and innovation can create a downward pivot in your performance. For details, contact David, your preferred ICG professional, or closest Hub. DM

“Arguing Your Way to Better Strategy” – Strategy&

[VIEW PDF \(3 PAGES\)](#)

Short and sweet summary of the arguments put forward by two Stanford B-School professors for a refreshingly new approach to strategy. They argue for a three-step process of visualization through strategy mapping, testing of the strategic logic underlying the map, and constructive argument and debate to surface new challenges and refinements. Seems entirely sensible. **DM** **lr**



Cross-Industry Functional Topics

Leadership & Executive Development

Reviews by: Wade Azmy | ICG Global Practice Leader | [Contact](#)

“Psychological Safety & The Critical Role of Leadership Development” – McKinsey

[VIEW PDF \(9 PAGES\)](#)


Psychological safety provides the employee with a sense of being able to invest oneself in work role performance. Ascertaining psychological safety is an essential role for all leaders to enable engagement, innovation, and positivity at the workplace. This article presents recent survey results by McKinsey & Co. The research identifies positive climate as a necessary antecedent for psychological safety in teams. Still, only 43% reported a positive climate at work. They are highlighting the gap in leadership development to enhance psychological safety

*At ICG, we offer Leadership Psychological Safety solutions that deliver significant improvement in employee engagement and leadership effectiveness. For details, contact Wade, your preferred ICG professional, or closest Hub. **WA***

“How to Make the Most of Executive Team Meetings” – Bain

[VIEW PDF \(7 PAGES\)](#)

Meetings occupy most of the daily calendar among all executives. This article from Bain & Company offers practical advice on how executives can be more effective in balancing operations and innovation to encourage the right behaviors in meetings. Meaningful meetings are positively associated with market share, innovation, job satisfaction and employment stability. A helpful article to read.

Recently, David Moloney, ICG Global CEO, presented a webinar on the virtual facilitation of board meetings; you can view the recording [here](#). **WA** 



Cross-Industry Functional Topics

Governance Risk & Compliance

Review by: Peter Dale | ICG Subject Matter Expert | [Contact](#)

Alan Hui | ICG Practice Leader: Governance, Risk & Compliance | [Contact](#)


Jason Smith | ICG Practice Leader: Governance, Risk & Compliance | [Contact](#)

“Embracing Operational Resilience” – KPMG

[VIEW PDF \(15 PAGES\)](#)

This KPMG UK article is very timely given that the Bank of England and the Financial Conduct Authority in the UK released an Operational Resilience policy statement in March 2021, and in the same month the Basel Committee on Bank Supervision have also released a policy statement. Here in Australia, APRA is actively working on their own Operational Resilience guideline position. The article provides a good surface skim of some key points for consideration. This reviewer would also highlight however, that Operational Resilience definitions and drivers should be built out from the previously more siloed positions formed around managing various sub-classes of Operational Risk, and so too are the methodologies supporting this much wider and unified lens on non-financial risk.

ICG is already ahead of the pack, and has developed and implemented a proprietary methodology around a more holistic Integrated Strategic Resilience approach which considers Operational Resilience as part of a much broader resilience ecosystem supporting both a pro-active and responsive footing stretching across and supporting the entire strategic spectrum for the organization. Further, ICG's methodology is process based and dynamically driven through a scenario based stress testing regime. This is where the current industry thinking around Operational Resilience needs to extend into.

For details, contact Jason, your preferred ICG professional, or closest Hub. JS 

FEATURED REVIEWER

Jason Smith

Practice Leader: Governance, Risk & Compliance

A commercially astute Chief Risk Officer with over 15 years of senior executive experience in leading, transforming and optimizing governance, risk and compliance functions in banking and insurance. My experience includes over 10 years of working in Asia as well as European and American markets, whilst navigating complex regulatory and business operational environments.

Contact Jason Smith

E: jason.smith@internalconsulting.com



Cross-Industry Functional Topics

Human Capital

Review by: Greg Barnier | ICG Practice Leader Human Capital | [Contact](#)

“The Future of Jobs in the Era of AI” – BCG

[VIEW PDF \(40 PAGES\)](#)

This is a must read for all subscribers of *The Insights Review*.

In this report, an in depth analysis of what job families may be impacted in the era of AI has been conducted by BCG and Faethm (a firm specialising in AI and analytics). The analysis of the impact of various technologies on jobs in the USA, Germany and Australia is insightful and presented in a format which is easy to digest by the reader.

The methodology of the research is well set out in ‘Exhibit 1’ and the ‘Appendix A’. Six scenarios (from baseline to severe) model the effects of new technologies and the impact of the pandemic on GDP. The data is presented at an aggregate level in addition to the job family level to show the potential surpluses and deficits of workforce supply through to 2030. The reader can refer to ‘Exhibit 7’ for a quick summary of job families with surplus or shortfalls in supply for the three markets examined. Recommendations are made for governments, companies and individuals to consider. **GB** **lr**



Cross-Industry Functional Topics

Finance & Controlling

Review by: Peter Dale | ICG Subject Matter Expert | [Contact](#)

“Your First Year as CFO” – BCG

[VIEW PDF \(6 PAGES\)](#)

The reviewer normally gets excited when reading a BCG article on C Suite advice. However this review is somewhat boilerplate, and in reality, offers nothing new. At best, to be read as a checklist on what a CFO should think about. **PD** **lr**



Cross-Industry Functional Topics

Customer Experience & Marketing

Reviews by: Lisa Hickson | ICG Subject Matter Expert | [Contact](#)

Stephen Hewett | ICG Global Thought Leader - Customer Experience | [Contact](#)

Jonathan Mindell | ICG CEO, UK & Europe Practice Leader - Customer Experience | [Contact](#)


“Customer Preferences Spur Retail Banking Channel Evolution” – McKinsey

[VIEW PDF \(9 PAGES\)](#)

This article is based on some of the outputs from McKinsey’s latest Retail Banking Consumer Survey of 45,000 consumers across 20 countries. Its focus is on the changing customer channel preferences for their banking needs. It is not quite as simple as a gradual, or accelerating (depending on which country) move from branch to digital channels. What is evolving is that customers have preferences for different channels for different needs. The article suggests that as well as customers demanding these different channels for different needs, there is the opportunity for the banks to ‘push’ customers towards different channels too. Of course the channel preferences are also influenced by the level of ‘digital adoption’ within each region and country.

The article suggests four actions for banks that could deliver customer excellence by creating a ‘next gen’ distribution model:

- Keep pushing the simple interactions to digital channels, freeing up human resource for higher value interactions
- Enhance the customer experience in branches by focusing the design and use of the branch for more involved customer advice rather than straightforward transactions
- Further develop ‘human-digital’ channels to create a remote advisory environment
- Move more marketing and support activities online

Ultimately banks will need to make it easy for customers to connect and transact with them: when they want and in the way they want. The article provides some recommendations for banks to move in the direction that many other consumer and retail offerings have already gone. **JM** 



Cross-Industry Functional Topics

Technology

Reviews by: Prabhu Chandar Manoharan | ICG Subject Matter Expert | [Contact](#)

“Are You Overestimating Your Responsible AI Maturity?” – BCG

[VIEW PDF \(19 PAGES\)](#)

This article is short and succinct, and an easy read for executives aiming to develop a technology strategy and implementation plan to increase their Responsible AI quotient in their organizations. The survey paints the difference between perception and reality where more than 50% of organizations across all industry sectors perceive they have a mature RAI ecosystem, however reality more than 50% of all organizations are in their early stages of their RAI maturity. The article also paints RAI maturity leaders at an industry sector level and understandably, TMT (technology, media and telecom) tops the list followed by energy and financial services. Also from a regional perspective, Australia continues to follow the leaders in US and Europe. The article could be made richer by giving insights into how organizations can move across the RAI maturity stages. **PM**

“Machine Learning, Applied” – KPMG

[VIEW PDF \(1 PAGES\)](#)

An interesting and insightful discussion on the practical application of AI and Machine learning. The article explores how Royal Bank of Canada has used AI/ML models to better execute trades for RBC’s Capital Markets customers. The discussion with head of AI Tech firm Borealis AI, discusses the challenges and future opportunities of applied machine learning in financial services. The article also highlights that AI/ML talent is motivated and better retained when the purpose of their models are implemented ethically and responsibly. **PM Ir**



Cross-Industry Functional Topics

Operations & Change


Reviews by: John LaVacca | ICG Global Practice Leader Operations & Transformation | [Contact](#)

“The Future of G&A: Revitalizing the Heart of the Organization” – McKinsey

[VIEW PDF \(7 PAGES\)](#)

This article from McKinsey follows the firm’s recent theme advocating for change in corporate G&A functions. It leverages responses from a recent survey of 200 senior executives globally with two-thirds of respondents noting that trends are, and will, continue to have a significant impact on G&A operations.

The article suggests that COVID has accelerated these trends (Exhibit 1), in particular digitization, changing talent needs, increased volatility and a more dispersed workforce. McKinsey claims that traditional G&A functions have been slow to respond and calls for repositioning G&A as key business enablers that work in agile ways with core business functions to design and deliver critical business projects. Exhibit 2 proposes a model for cross-functional delivery.

This article will be of interest to executives and consultants working with G&A functions to enhance their relevance and move to more agile and customer-journey oriented ways of working. **JL** 



Cross-Industry Functional Topics

Innovation & Disruption

Reviews by: Richard Dale | ICG Subject Matter Expert | [Contact](#)

“Decoding Global Ways of Working” – BCG

[VIEW PDF \(24 PAGES\)](#)

A topical report on a huge multi-country survey (209,000 people across 190 countries) of peoples’ interest to work at home after the forced experience of doing so during the pandemic. It also asked about what they value most about their job and employer. This data should remove doubts that we won’t be going back to the way things were. Hybrid working, with a significant minority working full-time from home, will be the new normal. With widespread implications (and opportunities) for recruitment, training, business processes, organizational culture, performance management, new business models, office buildings, cities, how/where people live and socialize, technology, investments, valuations etc. The PDF version of this report is well presented, with good graphics to convey the data quickly, so your mind can run with the possibilities. **RD**

“Scale or Fail: How Incumbents Can Industrialize New-Business Building” – McKinsey

[VIEW PDF \(7 PAGES\)](#)

Another one of those articles about ways big companies could create more successful new businesses, and boost company value, by adapting methods from the startup and venture capital ecosystem – but this one is quite up to date, short, well written, and worth reading. **RD lr**



Cross-Industry Functional Topics

Cyber Security & Privacy

Review by: Mike Trovato | ICG Global Cyber Security & Privacy Practice Leader | [Contact](#)

“Strengthening the IT Security Posture in Corporates & Industrials” – McKinsey

[VIEW PDF \(8 PAGES\)](#)

This article asks the question: *‘Is your operational technology (OT) well protected?’*

Most boards and executives in critical infrastructure sectors are all too familiar with the ups and downs (especially) of their systems and the need to provide for increased resilience as the current threat level is ‘blinking red’. Since 9/11 many organizations have done the difficult but practical work of asset assessment, threat analysis, interdependency analysis, operations security assessment, penetration testing, doing emergency drills, planning for restore/rebuild, and updating their security strategies. This somewhat wonky, risk-based paper will give a good overview of the various frameworks and considerations needed to do that, but this distills it to the basics, for those just wanting to get to get on with it. **MT**

“BDO & AusCERT Cyber Security Survey Report” – BDO

[VIEW PDF \(19 PAGES\)](#)

Now in its fifth year, BDO’s and AusCERT’s Cyber Security Survey highlights it was a year of unprecedented change in terms of opportunities and risk. Data breaches doubled, and adversaries are now more sophisticated than ever, showing a reality check happened – driven by the challenges of the pandemic and rising threats. This survey tends to cover more of the small- to medium-sized organizations than similar Big 4 surveys, and in doing so provides a more localized perspective, however a needed one, for organizations not served well by big, multinational consultants. A key sign of progress, organizations investing in ‘hard’ controls, like Security Operations Centres and ‘soft’ controls like Incident Response Teams, pointing the way to increased resilience. It is a good and succinct report, that shows organization confidence has been shaken across all sectors. **MT**



Cross-Industry Functional Topics


Cyber Security & Privacy

Review by: Mike Trovato | ICG Global Cyber Security & Privacy Practice Leader | [Contact](#)

ARTICLE OF THE MONTH

“What Companies are Disclosing About Cybersecurity Risk & Oversight in 2020” – EY

[VIEW PDF \(8 PAGES\)](#)

Published by the EY Center for Board Matters in late 2020, this excellent summary of 100 company disclosures is a must for any board member or CEO wanting an overview of what others are doing to drive better risk governance for cyber security. Although there are some very encouraging signs that organizations are realizing the existential threat and the impacts on individuals or privacy breaches and outages caused by cyber attacks, this paper reveals much needs to be done. Major gaps include expertise on boards, expertise at executive level, lack of independent advice, and worse yet, no test plans. This reviewer spent the last year assisting a client with responding and recovering from a major cyber incident, and can assure you boards and executives must fully grasp the risk they are governing, or suffer the serious impacts on individuals and the bottom line. **MT** 



Cross-Industry Functional Topics

Transformation


Review by: Lauren Robins | ICG Global Subject Matter Expert Transformation | [Contact](#)

“Will Productivity & Growth Return After the COVID-19 Crisis?” – McKinsey

[VIEW PDF \(120 PAGES\)](#)

The paper assesses the path to recovery from the COVID-19 pandemic, considering productivity growth relative to historical crises such as World War II and the post-global financial crisis; and exploring the potential path ahead to 2024 in the US and six large European economies: France, Germany, Italy, Spain, Sweden, and the UK, which together account for 40 percent of global GDP. The paper summarizes how firms:

- Responded boldly in areas such as digitization and automation, shifting online, reorganizing and becoming agile, and adopting new business models
- Accelerated highest in health, construction and Information and communication technologies (ICT) sectors
- Need to catalyze change across their supply chains to spread advances more widely
- Must grow revenue rather than solely seeking efficiencies
- Should direct investment to environmental, social and governmental issues.

This paper offers multiple stats and interesting sound bites throughout the 100+ paper, but the paper meanders quite a bit, and doesn't offer the reader clear, key takeaways that the title promises. Recommend a quick flip through to peruse stats and charts. **LSR** 



Industry-Specific Topics

In this Section:

Macro Financial Services | Retail & Business Banking
Fintech | Wealth & Advice and Investment and Fund Management
General Insurance | Local Government & Health



Industry-Specific Topics

Macro Financial Services

Reviews by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)


“24th Annual Global CEO Survey” – PwC

[VIEW PDF \(28 PAGES\)](#)

Authored by PwC’s head of Global ‘Flagship’ Thought Leadership this multimedia extravaganza is PwC at its supposed best. Instead, this is a crank the handle, longitudinal survey whose obvious results are jazzed up with some expensively produced graphics and video launch content. **DM**

“Global Economic Outlook” – KPMG

[VIEW PDF \(27 PAGES\)](#)

This article is a concatenation of two-page synopses of ten selected country growth outlooks. The surprising insight is why the many other countries in KPMG did not contribute to this report – perhaps poor coordination, perhaps busy with client work, perhaps a little mutiny amongst the ranks. The two-page summaries are good so check out the contents page with a heads up that Nigeria and Japan made the short list – so there are only 8 left. **DM** 



Industry-Specific Topics

Retail & Business Banking

Reviews by: Julian Cappe | ICG Practice Leader Retail & Business Banking | [Contact](#)

“A Higher Bottom Line: The Future of Financial Services” – Deloitte

[VIEW PDF \(20 PAGES\)](#)

The Deloitte team set out their vision of the US financial services industry for 2030. While the past few years have brought unprecedented disruption, this article paints an aspirational future, where financial institutions are able to rebuild public trust and play a critical role in a more equitable and sustainable future, while also unlocking new sources of profit derived from platform ecosystems and network effects.

The vision may be somewhat utopian, however the article does an excellent job of outlining the key forces of disruption that will continue to impact upon the industry, within a useful framework that will interest many of our readers. These include the familiar external macro forces (regulation and technology shifts) and also incorporates important catalysts such as data exchange, platform models, and customer expectations. **JC** **lr**




Industry-Specific Topics

Fintech

Reviews by: Richard Dale | ICG Subject Matter Expert | [Contact](#)

“Accelerating Digital Finance” – KPMG

[VIEW PDF \(20 PAGES\)](#)

This article is a European perspective about the issues financial services regulators need to address in the wake of the pandemic that has forced business online and created new risks and opportunities for financial services. It covers a wide scope, from keeping credit and payments flowing, to digitizing processes, regtech, cybersecurity, and crypto-assets. The article is like a summary of the current agendas and programs of several financial services regulatory and governance organizations, mostly the European Commission, ECB, BIS and FSB. It provides useful context for fintechs and others who need to chart a course through a changing regulatory landscape. **RD** 



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Industry-Specific Topics

Wealth & Advice And Investment And Fund Management

Reviews by: Barry Johnston | ICG Practice Leader Wealth Management & Superannuation | [Contact](#)


“Eyes on the Horizon: Leveraging Data & AI for Innovation in Asset Management” – KPMG

[VIEW PDF \(12 PAGES\)](#)

This short article discusses the use of data and AI in systematic investment processes. With most asset managers already using data analytics, many will find value in asking key questions raised here about their processes: how are we using alternative data sources (e.g. hospital admissions), how are we using early insights into risk (e.g. reputational or financial default), and how is our analytics operating model evolving in step with our growing AI proficiency? These questions are not answered in any detail in this article, but members of ICG are finding them to be increasingly important to clients. Indeed, they find some clients are tackling the broader question of how much to change the speed of investment decisions to take advantage of AI-driven insights. Worthwhile reading for internal consultants and asset managers with a deep focus on data analytics. **BJ**

“Wealth & Asset Managers Look to Innovate as Playing Field Shifts” – KPMG

[VIEW PDF \(12 PAGES\)](#)

Very short article where the authors are reminding us of three evolutionary changes in our industry - that regulators are upping the pace of change with an intense focus on duty of client care; that ESG investing is a difficult act of balancing sustainability with returns; and that integrating technology into the workplace is one of our significant change management challenges. No new thinking here, but some newcomers to the industry might find value in the five summary questions at the end. **BJ** 




Industry-Specific Topics

General Insurance

Reviews by: Peter Dale | ICG Subject Matter Expert | [Contact](#)
David Harrington | ICG Global Practice Leader Insurance | [Contact](#)

“Insurance 2030: The Impact of AI on the Future of Insurance” – McKinsey

[VIEW PDF \(10 PAGES\)](#)

An interesting article, worth a read, and an interesting exposition of yet to be developed technology. When reading this, it is worth bearing in mind the classic technology mantra “the immediate impact is over-estimated and the long term benefits under-estimated”. **PD** 



Industry-Specific Topics

Local Government & Health

Reviews by: Graham Simmons | ICG Practice Leader Local Government & Health | [Contact](#)
Chris Maxwell | ICG Subject Matter Expert | [Contact](#)
Paul Norris | ICG Subject Matter Expert | [Contact](#)

“UK Regulatory Radar: UK Regulators Cut Their Own Cloth” – KPMG

[VIEW PDF \(14 PAGES\)](#)

A comprehensive insight into the latest developments in the UK regulatory framework, the article reports on the direction of UK regulation as we emerge from the pandemic.

The article covers:

- Proposals for future frameworks
- Equivalence and divergence in capital markets regulation
- The UK Solvency II review
- Product governance review findings
- Continued focus on COVID-19 impacts on consumers
- Stop Press: final operational resilience policy. **PN**

“2021 Global Health Care Outlook” – Deloitte

[VIEW PDF \(47 PAGES\)](#)

This article is about how the COVID-19 pandemic is placing enormous strain on the global healthcare sector’s workforce, infrastructure, and supply chain, and exposing social inequities in health and care.

The article describes how COVID-19 is also accelerating change across the ecosystem and forcing public and private health systems to adapt and innovate in a short period and how governments, health care providers, payers, and other stakeholders around the globe are being challenged to quickly pivot, adapt, and innovate.

An insightful article well laid out and an easy read. Key takeaways help the reader understand the six key issues driving change. This reviewer liked the focus on the ‘new normal’ rather than a recovery back to the past and the recognition of how, for example, patient expectations are driving industry stakeholders to elevate a transactional patient/customer health care encounter into a holistic human health experience – providing care in the way that patients want to receive it. A sea-change from the old approach of patients fitting in with compartmentalized health service offerings and access channels. **GS Ir**

REVIEWS OF THE WORLD'S LEADING INSIGHTS



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THE INSIGHTS REVIEW

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ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

MARCH 2021

“When Molehills Are Worse Than Mountains” – Strategy&

[VIEW PDF \(2 PAGES\)](#)

This article seeks to highlight the serious impact of multiple small service failings vs. the large service problems that are usually picked up in customer feedback. The research shows that multiple ‘microfailures’ can be a bigger driver of customer churn than larger service breaches that actually stop the core service being delivered. This is because ‘microfailures’ (e.g. a glitchy entertainment system, uncomfortable temperature, or a seat that won’t fully recline on a plane) often result in the customer feeling reluctant to complain as this could be seen as ‘making a fuss’ and/ or would not result in any positive change/ outcome for them. Conversely, when a significant service failing occurs (e.g. lost luggage or being bumped off a flight) customers typically complain providing an opportunity for the service provider to demonstrate empathy, show remorse, and rectify the situation. These ‘moments of truth’ also allow the brand to both form a lasting positive impact with the customer and systemically improve service. There are more layers to the consumer behavior explained in this article, which is worth a read. **LH**

FEBRUARY 2021

“From Survive to Thrive: The Future of Work in a Post-Pandemic World” – Deloitte

[VIEW PDF \(10 PAGES\)](#)

This article from Deloitte is a highly recommended read for CEOs and CHROs this month. There is a detailed analysis of the faults in job design today as we consider the future of work. The authors posit that organizations are adopting technology solutions without considering human capabilities in relation to the work design. Examples of how some organizations are humanizing work are provided, together with suggested approaches as to how organizations can create an environment to optimize human potential in today’s technology-driven world. Leaders are required to set the enterprise mindset, recognize that the biggest motivator for humans is work itself, and re-orientate from past performance to future potential. For each point as to what needs to change, there are useful suggestions as to how to get started. Make an investment of your time to read this one.



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

DECEMBER 2020 - JANUARY 2021

“A Strategic Approach to On-Demand Talent” – BCG | HBS

[VIEW PDF \(32 PAGES\)](#)

We couldn't resist including this great insight from our dear friends at BCG who now also recommend the use of online talent platforms such as ICG. Their argument is you cannot maximize organization outcomes without fully embracing on-demand talent platforms as part of your culture, policy and processes, and approach to projects. A must-read for anyone wanting to optimize their role in the agile enterprise – and an obvious choice for our *Article of the Month* as it talks so precisely to the ICG business model!

NOVEMBER 2020

“The Working Capital Treasure Hunt” – Kearney

[VIEW PDF \(8 PAGES\)](#)

This is a great read and very insightful. Your reviewer loved the working capital tree diagram, and urges all executives to read this article. It is very much on-point, and a real example of the benefits that strategy houses deliver when they put their minds to operational issues.

ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

OCTOBER 2020

“Sustainability is The Next Digital” – Bain

VIEW PDF (12 PAGES)

A must-read insight which signals the scale of impact that the move to sustainability will have for organizations around the world. The insight takes a top-down look, highlighting the relative poor performance of sustainability change programs compared to other efforts, and provides thoughts on strategic and implementation choices. With some compelling up-to-the-minute examples, this insight is a must-read for all internal consultants and their clients.

“Building Trust to Enhance Employee Potential & Leave Your People & Your Business Net Better Off” – Accenture

VIEW PDF (37 PAGES)

On first reading the introduction to this article, your reviewer thought that Accenture had discovered the obvious: trust in the workplace is important. Going further, the authors have introduced their ‘groundbreaking’ new Net Better Off model. People have long understood the importance of financial health, physical health, and emotional/mental health in the workplace. The ‘Net Better Off’ model goes further to address fundamental human needs, and it is well worth the reader taking an interest!

This article also provides further insights as to what organizations can do to provide the right environment to create ‘Net Better Off’. This article is a must-read for all senior executives looking to build employee engagement and enable value creation through their workforce.

SEPTEMBER 2020

“Having an AI Strategy is Essential to Survival” – Roland Berger

VIEW PDF (12 PAGES)

This fascinating article is a book and interview summary for Roland Berger, authored by a senior journalist. The book is titled *Competing in the age of AI* by Harvard Professors Karim Lakhani and Marco Lansiti. In it, the authors argue that AI is not something to be applied in the future when the technology has matured, instead they provide countless examples of companies that are already embracing relevant applications of AI to reposition their businesses for advantage now. This includes small firms, not just what they call the ‘Digital Super Powers’.

The traditional view of AI is it only works in narrow applications like chess. The authors argue this is just fine for huge, globally-scalable businesses like ride-sharing, which will self-improve through their experience curve. The critical point for executive readers is that general AI is not going to replace management any time soon, but managers who use AI in narrow applications will replace managers who don’t. The critical point for internal consultants is that companies need to be thought about from an abstraction “What is it that we’re serving? Why do customers come to us? And what did we learn from those customers?” Strategy then becomes about choosing data streams which apply better algorithms, to deliver better service, to generate more usage, to generate more data, and so on.

The article also includes a classic four-stage transformation model applied to the digital operating model. It evolves from siloed data to a pilot, to a data hub, to an end state in what they call an “AI Factory”.

A great book summary and advertisement for the book – and a must-read for all *TIR* subscribers.



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

AUGUST 2020

“Have We Hit Peak Profits?” – Bain

[VIEW PDF \(11 PAGES\)](#)

Wow – a superb article from Bain that is a level above the usual high quality we have come to expect from them. This up-to-the-minute, macro-level look at strategy and growth draws together many varied and newer thoughts from a study of 13,000 listed firms, creating a very coherent story that will lead to many reconsidering Bain as more than the NPS/Loyalty Effect consulting firm.

This is a deserving winner of our Article of the Month – our hearty congratulations to the authors.

JULY 2020

“The End of Management as We Know It” – BCG

[VIEW PDF \(20 PAGES\)](#)

A fascinating insight into the impact of an agile philosophy on management as we know it. Based on a survey of 5,000 employees across five countries, the findings paint a stark picture of managers’ current beliefs – including 63% saying they don’t want to stay in traditional management roles, and only 1 in 10 non-managers saying they aspire to become managers. It is argued that the breaking point has been reached: current managers’ roles are now fixated on reporting and politics and “complicatedness” rather than getting things done. Agile approaches are becoming the game-breaker with their focus on work, mastery, and coaching. However, moving to a true Agile environment comes with a condition: people need to learn the skills that make Agile successful. To do so requires individuals to take responsibility for the establishment of their own career paths and professional development. A must-read for both organizational executives responsible for leading the path to agile, and those individuals wanting to flourish in this environment. Reviewer’s note: ICG Careers’ method is a direct fit to this approach.



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

JUNE 2020

“Reopening Safely: Sample Practices From Essential Businesses” – McKinsey

[VIEW PDF \(11 PAGES\)](#)

The McKinsey article captures learnings from ‘essential businesses’ that continued operating throughout the pandemic while others temporarily shut down. The advice is evidence-based, with a focus on implementing tailored safety across a broad spectrum of activities both within and external to the business.

Exhibit 1 provides an excellent framework for assessing risk by work group. Other sections of the report examine risks across the working environment and extending into workers commuting risks. This is a well thought out article with substantial detail and actionable recommendations.

The article is well worth a read for executives and consultants implementing their own restart initiatives.

MAY 2020

“Recovering From a Crisis & Boosting Resilience” – BDO

[VIEW \(18 PAGES\)](#)

A comprehensively structured checklist packaged in an easy to digest PPT format makes this new insight from BDO a deserving winner of our article of the month. While the authors are clearly UK-based, the messages and wisdom are globally applicable. The insight starts with what has become the industry standard R-filled acronym: React, Resilience, Realize, and Rethink, and as appropriate for a firm with a financial heritage it then details the most relevant financial scenarios, but then dives deeper than the other firms with an interactive web tool that provides up to the minute guidance on seven key areas for management attention: premises, financial, legal and compliance, suppliers, employees, customers and management and leadership. Each section contains a well-developed suite of initial items for action or review. For any internal consulting function or management team, this insight provides the perfect starting point for planning an optimal covid response.



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

MARCH 2020

“Future of Finance: The Human Perspective” – KPMG

[VIEW PDF \(13 PAGES\)](#)

This paper is a valuable resource for CEOs, CFOs and CHROs looking to ensure that proposed finance transformation programs have the appropriate investment in people to ensure the programs success. The article is easy to read and covers the catalysts for a finance transformation and examines the key findings of a global survey and good practice case studies. This is more of a useful tool or resource rather than just another research paper. It includes questions for the reader with the ability to see instant results from all respondents to those questions. Figure 2 details a model for the shape of the finance function in the digital world.

A well prepared resource which would be a great investment of time to review!

DECEMBER/JANUARY/FEBRUARY 2019-2020

“How Can Your Growth Strategy Evolve Faster than the Market?” – EY

[VIEW PDF \(9 PAGES\)](#)

A helpful and novel insight from EY which appears to expose the IP they have acquired through a boutique acquisition.

The insight starts with a general introduction regarding how to define a strategic context and rightly emphasizes that innovation and technology can make traditional approaches obsolete. (Side note: ICG solves this issue by helping clients to build a strategic disruption radar capability that continually monitors and updates the most likely strategic consequences of new entrants, and innovations. This reviewer also personally recommends a summary analysis he calls “Who is winning and why? And, who is losing, and why?” as the best way to illuminate strategic choices that are working or not).

The rest of the insight focuses on a new industry portfolio tool which uses Relative Market Share (rather than absolute) and absolute return on sales. This approach nicely demonstrates the margin benefits that accrue from scale which will work well for commoditized industries; those industries with players targeting high margin segments will need other tools.

A helpful contribution and well worth a read by all our readers.



The Insights Review Team

Candidate insights are compiled by an expert team of researchers. Reviews are written by partner-level subject matter experts from our industry and functional practices.

CHIEF REVIEWER

David Moloney ✉

ICG Global Practice Leader
Financial Services

EDITOR

Andrew Wilson ✉

INSIGHT REVIEWERS

The Insights Review draws its insight reviewers from over 4,500 of the most senior professional consultants around the world.

Key contributors this month include:

Alan Hui ✉

ICG Subject Matter Expert

Barry Johnston ✉

ICG Practice Leader
Wealth Management & Superannuation

Chris Maxwell ✉

ICG Subject Matter Expert

David Harrington ✉

ICG Global Practice Leader Insurance

Graham Simmons ✉

ICG Practice Leader Local
Government & Health

Greg Barnier ✉

ICG Practice Leader
Human Capital

Jason Smith ✉

ICG Subject Matter Expert

John LaVacca ✉

ICG Global Practice Leader
Operations & Transformation

Jonathan Mindell ✉

ICG CEO, UK & Europe
Practice Leader Customer Experience

Julian Cappe ✉

ICG Practice Leader
Retail & Business Banking

Lauren Robins ✉

ICG Global Subject Matter
Expert Transformation

Lisa Hickson ✉

ICG Subject Matter Expert

Mike Trovato ✉

ICG Practice Leader
Cyber Security & Privacy

Paul Norris ✉

ICG Subject Matter Expert

Peter Dale ✉

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Prabhu Chandar Manoharan ✉

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Richard Dale ✉

ICG Subject Matter Expert

Stephen Hewett ✉

ICG Global Thought Leader
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Internal Consulting Group Pty Ltd

Email enquiries@internalconsulting.com or visit our website at www.internalconsulting.com

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