



THE INSIGHTS REVIEW

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ARTICLE OF THE MONTH: *"Putting Carbon Markets to Work on the Path to Net Zero"* – McKinsey

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.

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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

A short and sweet *Insight Review* this month as the flow of articles globally ebbs before the holidays.

Our article of the month is somewhat unsurprisingly related to COP26 and is reviewed by our global head of ESG Tim.House@internalconsulting.com. Our congratulations to Tim and the authors.

'Putting Carbon Markets to Work on the Path to Net Zero' – McKinsey

This is also a perfect month to introduce an exciting evolution of *The Insight Review*. We have introduced The ICG Score for each insight. The score rates each insight on a Likert scale of 1 to 5. We allocate 80% of the score to the density and quality of insights. We then award another 20% if the insights are especially novel or if the insights which are known are synthesized, categorized or packaged in a usefully fresh way. We will recognize insight authors who score 4 or 5 stars and also start to build a database where ICG reviews can be searched based on our clients' needs for articles on certain topics ranked by this score.

We hope you like this new approach.

Following is our current list of some of the most interesting projects this month. If you or your teams might benefit from a confidential and sanitized conversation on any of the below, please contact your preferred ICG professional or nearest HUB to be put in touch with the project team lead.

- Customer strategy for a leading Government transportation agency
- Mortgage strategy and cost out review for a leading bank
- Transformation program support for a leading wealth company
- Unbundled risk and compliance support for a leading superannuation company
- Payments strategy optimization for a leading P&C insurance player
- Product profitability analysis for a major financial institution
- Acquisition and integration support for a major property portfolio
- Customer value proposition development for a major financial services firm
- IT strategy and architecture for a leading education provider
- Operating model design and customer experience pathway blueprinting for a leading medical roll-up
- Consumer data right strategy and partner selection for top 10 financial services company.

For access to all of our projects please go to www.internalconsulting.com.

Happy reading and 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 | Governance, Risk & Compliance | Human Capital | ESG
Customer Experience & Marketing | Technology | Operations & Transformation
Innovation & Disruption | Cyber Security & Privacy



Cross-Industry Functional Topics

Strategy

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

“How to Make Big, Old Companies Act Fast” – Strategy&

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

This is a short and somewhat confusing insight from the CEO of a firm selling a strategy alignment software platform solution, which I cynically suspect supports many of the concepts raised in this article. The article is a journalistic coalition of more humanistic strategic responses to the pandemic he observed at three clients he is close to. They include: democratizing strategy formulation (although he strangely calls this from implementation to integration); pivoting from communication to conversation, which seems to be about replacing top down large scale town halls with peer to peer conversation about strategy; an approach of using questions asked by employees to tease out what is important to them rather than relying on predetermined questionnaires with open ended questions tacked on; moving from formal activities to informal actions is also about evolving decision making to people you can trust closer to the action to make decisions; and lastly from feedback to transparency as a way of sharing discourse on how the strategy is performing and how it can be tweaked in flight by those closer to the action to improve it. This insight might be useful to internal consultants and braver CEOs looking for new ideas of how to integrate existing employees into the strategy process. **DM**



“Your Big Agenda Just Got Bigger” – Deloitte

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

This insight contains two insights. The first is that a whopping 46% of CEOs are now pursuing something called ‘Sustainability-focused transformations’. This is a huge leap from previous surveys and I am sure is growing as CEOs and their Boards’ respond to the ESG agenda.

The second is a collation of the big five priority issues that need to be dealt with, Deloitte calls them the ‘new essentials’. These are the most obvious list of digital transformation, the very well put: ‘evolve work, workforces, and workplaces’; climate change; build and leverage trust equity; and develop organizational resilience. Each of these get supported only by a paragraph or two, so there are much more detailed elaborations of these priorities elsewhere. **DM lr**





Cross-Industry Functional Topics

Governance Risk & Compliance

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

“Five Actions to Build Next-Generation Know Your Customer Capabilities” – McKinsey

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

An excellent article by McKinsey on arguably the most challenging issue for retail banks – Know Your Customer (KYC)! We all know banks have invested billions of dollars in this endeavor to create not only a better customer experience, but meet the regulatory obligations around the world. McKinsey sets out their insights from a survey of 12 large global banks and highlights five key success factors. A great article if you want to go from ‘tick the box’ to improving customer experience and productivity. **AH**



“Lessons From the Rapidly Evolving Regulation of Digital Banking” – McKinsey

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

This article includes some interesting observations into the digital banking evolution and experience gained from banks expanding their services to digital banking services and different regulatory approaches to licensing. **AH**






Cross-Industry Functional Topics

Governance Risk & Compliance

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

“Insurance: Transforming Risk & Compliance” – McKinsey

[VIEW PDF \(5 PAGES\)](#)

This is a useful context setting article for those insurance companies undergoing a rethink of their risk and compliance functions. Some good pointers for novices who are looking for useful design elements. For more sophisticated organizations, experience often tells us these design elements may not go far enough to secure sustainable capabilities and change in risk management in these complex organizations. **AH** 





Cross-Industry Functional Topics

Human Capital

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

“Unlocking the Banking Technology Workforce” – McKinsey

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

In this article the McKinsey team examines and discusses the balance or ‘mix’ within three dimensions of the technology workforce: technology spend, technology roles and technology talent, or as the authors clarify their thoughts about how a bank’s workforce is configured across the spend mix, role mix and talent mix. The authors demonstrate through the accompanying exhibits how a traditional bank workforce configuration can limit its potential (refer to Exhibits 1 and 2).

The article offers some insights as to how an organization may recalibrate the above mix, reconsider the operating model and adopt cloud based infrastructure to drive a shift. There are some very useful insights about the talent mix and the need to move away from a complete ‘run the bank’ investment approach. CHROs would also be interested in the joint operating model and new ways of working examples. Recommended reading for CEOs, CIOs, COOs and CHROs. **GB**



“Beyond the Job” – Deloitte

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

Susan Cantrell from Deloitte offers the reader some insights regarding how work is organized in traditional organizations (through jobs) and the shift to more fluid ways of working based on the workers skills, interests and human capabilities. Figure 2 is an interesting graphic outlining the multitude of options beyond the job. For those of you working in agile operating models this may not bring new insights but is food for thought as to what is next. **GB** **lr**





Cross-Industry Functional Topics

ESG

Review by: Tim House | ICG Global Lead for Sustainability & ESG Subject Matter Expert | [Contact](#)

ARTICLE OF THE MONTH

“Putting Carbon Markets to Work on the Path to Net Zero” – McKinsey

[VIEW PDF \(84 PAGES\)](#)

Of the five or six big ticket items to emerge from COP26 in Glasgow, none was more important than the debate around carbon. A thorough understanding of the role of compliance and voluntary global carbon markets is, therefore, a sine qua non for governments, institutions and corporations when planning a net zero emissions pathway.

This paper by McKinsey helps to demystify the carbon markets topic and is worth scanning for that purpose alone. The authors highlight the hidden potential in the voluntary markets and recommend three ways in which VCMs can be leveraged by investors in the fight against climate change: the allocation of more venture capital to stimulate the supply of innovative climate solutions, support for high standards of market integrity and governance, and use of their influence to force corporate disclosures around CO2e performance and their net zero carbon plans. **TH**





Cross-Industry Functional Topics

Customer Experience & Marketing

Review by: Jonathan Mindell | CEO, UK & Europe Practice Leader - Customer Experience | [Contact](#)
Lisa Hickson | ICG Subject Matter Expert | [Contact](#)

“An On-Demand Revolution in Customer-Experience Operations?” – McKinsey

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

In this article a team at McKinsey focuses on the potentially long-lasting impacts that the pandemic is having on the demand for customer interaction, with the resulting opportunity to think differently (and more flexibly) about Customer Experience (CX) operations. Over the last 20 years or so the outsourcing of customer service operations has been commonplace. The article argues that there is a better approach to respond to the new volatility of customer demand, through the introduction of ‘gig’ working to support online and phone-based customer support. They argue that the use of both externally and internally sourced staff allows for greater flexibility in offering an on-demand CX solution.

COVID-19 has not just created more volatility in the demands of customers, but has also accelerated some of the enablers that will allow the suggested blend of internally and externally sourced Gig workers to provide the core CX operation. These include appropriate technologies and training tools which have seen some rapid advances in a short space of time, as well as digital performance management, an important way of being able to successfully manage and control what is unquestionably a more complex approach to delivering CX operations in the post-pandemic world. **JM**



“AI Has Launched a \$200 Billion Revolution in Content Personalization” – BCG

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

In this article BCG promotes their ability, in partnership with technology platform provider Persado, to help clients deliver content to consumers that is personalized, contextually appropriate and highly effective in driving commercial outcomes. They refer to the widespread take-up of similar solutions as a ‘revolution in content personalization’, occurring across the whole customer journey from awareness to acquisition and loyalty. According to BCG, their AI enabled technology solution can help clients ‘leapfrog the technology curve’ by facilitating the placement and targeting of content along with enabling the real-time creation of content variations personalized for the customer. The article concludes with some impressive teasers in the form of conversion and revenue uplift rates achieved. If you can get over the rather salesy nature of this article, it’s well worth a read. **LH**





Cross-Industry Functional Topics

Technology

Review by: Rob Jenkins | ICG Subject Matter Expert | [Contact](#)

“From Tech Tool to Business Asset: How Banks Are Using B2B APIs to Fuel Growth” – McKinsey


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

This is a good article from McKinsey & Co. capturing the current ways in which banks are using APIs today. However, the article fails to convey usage trajectories, consumption models and maturity.

Traditional banks are increasingly using APIs to integrate with external service providers to provide additional customer convenience. Improving convenience by shifting the experience from a burden of ‘proof’ to a less cumbersome burden of validation and verification.

APIs and their more nimble siblings ‘micro-services’ provide an invisible means of exchanging data seamlessly and at no apparent cost. However, as APIs become more ‘open’ and easily accessible the means of consumption is shifting towards a per-API-call basis.

Globally, some parts of the USA and much of Asia-Pacific are pioneering the uptake and maturing of APIs as banking processes become fully digitalized.

Another interesting banking API perspective is conveyed in a podcast from the [Bank of America Treasury Insights Series](#). **RJ** 





Cross-Industry Functional Topics

Operations & Transformation

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


“For Financial Services Firms, Time for Agile Methods to Bust Through IT Walls” - Bain

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

The title says it all in this short article from Bain. Bain makes a case for extending agile methods in financial services firms to incorporate greater involvement from the business units and non-IT functional teams. They claim this will improve speed of delivery and the benefits from agile initiatives.

The article references a report by Digital.ai noting that agile adoption has doubled for non-IT lines of business in 2021 compared to the previous year. Yet the rate of adoption has lagged among banks, insurers and other financial services providers. Bain acknowledges that adoption is not easy and provides an example of a bank's three phase approach to expand agile through the enterprise.

Few would disagree with the case for enhanced agility and collaboration across business and IT silos, the challenge is making it happen. This is a well-worn path in many industries, the article's novelty is in driving greater adoption in financial services. It is also well established that gaining traction requires the vision and authority of a senior executive that can direct action across business functions.

While the article provides insights the content will only be actionable if it is taken on board and led by a company or group CEO. **JL** 





Cross-Industry Functional Topics

Innovation & Disruption

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

“Preparing Global Business Services for the Next Normal” – McKinsey

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

This piece is a short and interesting discussion about the hidden but essential back-office shared services units of large companies. It begins with how they managed to maintain services through the disruption of pandemic lockdowns and staff needing to work from home. It continues into how they could take digitization and automation further, to enable more distributed work and working from home, increasing resilience and agility, without necessarily losing the efficiencies that came from consolidation and offshoring. **RD** **lr**






Cross-Industry Functional Topics

Cyber Security & Privacy

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

“Human Firewalling: Overcoming the Human Risk Factor in Cyber Security” – KPMG

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

This is a well written and thoughtful piece about how to improve the people-side of the equation in organizations by appealing to people’s ‘better angels’ and their desire to emulate trusted leaders. It goes a long way to describing both the ‘hard’ and ‘soft’ elements of organizational resilience as it pertains to cyber attacks via email - hard elements enabled by email security controls and soft elements using leadership, culture, and change readiness to tackle a giant and evolving risk. It would be interesting to see the technology in operation – if it shaves off a small percentage of attacks, say 20% or more, it would likely have a big impact on organizations, paying for itself and likely then having more impact over time. **MT** 





Industry-Specific Topics

In this Section:

Corporate & Investment Banking

Wealth & Advice & Investment & Fund Management

Local Government & Health



Industry-Specific Topics

Corporate & Investment Banking

Reviews by: Andrew Boyes-Varley | ICG Financial Services Practice Leader (UK) | [Contact](#)

“How Transaction Banks Are Reinventing Treasury Services” – McKinsey

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

This is an article by McKinsey that has wide relevance including Fintechs and indeed all businesses, which is not typically the case of content reviewed in this section of *TIR*. It is the nature of the subject matter, itself, that is the key. That subject is *cash* and its effective management; two critical topics the reviewer suggests that every business has an interest. Two other global trends are currently in the *zeitgeist* which makes the focus on effective cash management a topic worth considering. These are the increasing penetration of digitization in business to business (B2B) transactions and the willingness of businesses to collaborate (partner) with others.


From a banking perspective, dealing with the provision of services that enhance clients' liquidity is core and they can either meet this need on their own or partner with other digital specialists to do so.

A good 'starter' article for all readers of *TIR* to ensure they are aware of the foundation elements in the topic of digitizing the cash and liquidity domain. **ABV**



“Digitally Native Brands: Born Digital, But Ready to Take on the World” – McKinsey

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

This McKinsey article takes the investor perspective on identifying the critical aspects to determine whether a particular digital native brand (DNB) investment opportunity is well placed for growth and profitability. This is a succinct piece that sets out four critical factors and the elements of each. It includes a glossary of terms relevant to DNBs, (useful for those new to the domain) and some key ratios on which to focus. A worthwhile scan for all, even if you are not a potential DNB investor, as it provides a concise overview of an area of proliferation in the commercial realm. **ABV** 





Industry-Specific Topics

Wealth & Advice & Investment & Fund Management


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

“Crossing the Horizon: North American Asset Management in the 2020s” – McKinsey

[VIEW PDF \(38 PAGES\)](#)

Most new industry themes emerge slowly and allow time for companies to respond. The roaring 2020s however is proving very different. This article explores how the market turmoil of 2020 has combined with shifts already underway to accelerate a range of new high-priority themes for the asset management industry.

These are themes that raise a number of questions for companies. For example, with central banks collectively changing their policy settings, do we need to review portfolio construction for clients? With digital client engagement now the norm for all clients, should we consider a high-touch digital service to smaller clients?

Industry executives and internal consultants will find much value investing the time to read this entire article, alternatively a summary of four important key forces and other core themes can be found from page 25 onward. For many companies, their next strategic review may change their priorities in significant ways. **BJ** 





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Industry-Specific Topics

Local Government & Health

Reviews by: Graham Simmons | Practice Leader Local Government & Health | [Contact](#)

“Emerging Stronger From the Crisis: What’s Next for Regional Providers?” – McKinsey

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

This article addresses the key challenges of facing the ‘next normal’ for regional healthcare providers, urging a focus on large scale change rather than focusing on short term priorities. This reviewer liked the fact that two of the six imperatives focus on people, staff and community, as well as traditional enablers such as digital. This is a well thought out and well put together piece by McKinsey and not too difficult a read with some useful, easily digestible metrics. **GS** **lr**



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

OCTOBER 2021

“‘Great Attrition’ or ‘Great Attraction’? The Choice is Yours” – McKinsey

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

A very well written article from the team at McKinsey regarding the current trend we are seeing in all of the locations in which we operate: “The Great Resignation”. I strongly urge CEOs, CHROs, CROs and Board Directors to take the time to read this one.

McKinsey have identified that at least 40% of employees said that they are at least ‘somewhat likely’ to quit in the next 3 to 6 months. This finding by McKinsey has been widely reported of late. The authors propose that organizations need to understand why rather than jump to knee jerk reactions and initiatives to respond. The authors report that the trend may not be short term and those currently not considering the great resignation may also be at risk.

The exhibits in this article allow the reader to quickly understand the survey responses that support the insights identified by the authors. Exhibit 5 discloses the disconnect that employers have with the issues reported as important to the workforce. Suggestions are provided as to questions organizations should be exploring in order to understand and respond. Thought provoking, evidence based, and strongly recommended for reading! **GB**

SEPTEMBER 2021

“BCG’s Get Ready for the Future of Money” – BCG

[VIEW WEB PAGE](#)

This report provides a strategist’s approach to the opportunity presented by the digital currency technologies. Some good framing paradigms around social impact, design considerations and suggestions to experiment to design an ecosystem that your firm can grow with. BCG presents a view that critical mass in digital currencies will take another five years. They put forward their view that the first mover advantage will be difficult for others to overcome. Given the open architecture, relatively low cost of the technology, and increasing capabilities being developed, this may not be the most probable case. **AH**



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

AUGUST 2021

“Real-World Supply Chain Resilience” – BCG

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

The authors have created a compelling description of the need for resilient supply chains, having seen the pandemic highlight the downside of focusing on lowest cost and lean over the past two decades. Overlay on top of this the inherent complexity of product offerings and a reliance on a limited number of suppliers in a low cost labor country, and there is an argument that this was an accident waiting to happen.

The six pillars of supply chain resilience are a practical guide to rethinking your supply chain strategy, especially the redesigning of global supply chain networks and setting new parameters for supply chain parameters. ICG argues that there are two additional challenges that must be addressed to achieve a truly resilient supply chain.

The first is the over-reliance on technology and algorithms to manage the supply chain at the expense of critical thinking. Supply chain leaders must reset this balance to ensure they and their teams really understand what is happening in their supply chains and what short term actions are needed to address supply and demand imbalances.

Secondly, supply chain planning as a critical business capability needs to be reestablished. This is where supply chains are configured to meet the demand needs of customers both strategically and tactically including where to invest in resiliency in the form of inventory, supply capacity, and supply network based on customer service and financial objectives.

This topic of supply chain resiliency is likely to remain an executive and board of directors topic for the foreseeable future. This article is an excellent read for both audiences.

JULY 2021

“Supercharging IT Delivery” – Kearney

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

A well constructed and insightful article is dealing with the problems facing IT departments managing change within legacy environments. The advent of the cloud has further enabled platform plays that allow new businesses to leapfrog the issues of legacy environments. Coupled with new development approaches such as agile, the old world's metabolic rate for change is far slower than the new. A two speed IT management market that has ripple effects on market agility.

The article leverages the experience of veterans to distill some interesting insights. A few areas, however, remain unexplored. Enterprise architecture in a platform world is still relevant and can be used effectively to navigate overlaps between platforms and integration issues. Enterprise data is now vital and needs to be managed effectively. Secondly, agile methods often take time to get productive, so organizations need to accept a learning curve that may take a while to embed new approaches and philosophies. In the interim, there will be some turbulence. This is where external parties can help play the role of catalyst and respond at pace when needed.

The article is an excellent review of the challenges facing the world of system development and provides some compelling graphics of platform plays.



ARTICLES OF THE MONTH

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JUNE 2021

“World FinTech Report 2021” – Capgemini

[VIEW PDF \(44 PAGES\)](#)

This is a very good and differentiated report from Capgemini. Several big consulting firms regularly issue reports on the state of play in the game of fintechs and challenger banks versus the incumbent institutions. We review all of them. These reports are usually based on extensive surveys and present thoughtful commentary on the changes and trends since last time, and their consequences. While this report from Capgemini also stands on large survey data, it's differentiated by its discussion in terms of ideas and strategy frameworks, both for the challengers and the incumbents. It reads like a handbook for thinking about contemporary strategies and business models in financial services, illustrated with case studies and interviews with protagonists. Also refreshing is the way Capgemini takes a back seat and lets a diverse range of the industry players talk. It's not until the last page that you get to the advertisement for Capgemini experts and offices around the world. Worth reading.

MAY 2021

“Everyone is Within Learning Distance: Building Skills Remotely” – McKinsey

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

A must-read for all leaders with an interest in the future of work. Key McKinsey SMEs examine building skills to succeed for the new remote workplace. With learning more focused on virtual and remote delivery it argues for learning in the new world via practice and application, reinforcement and spacing, intensive and immersive experiences, social learning and collaboration, and motivation and mindsets. In doing so, this will challenge traditional approaches. This suggests that the above learning can only happen successfully when conducted in person, as it is hard to recreate this environment on a virtual basis. The article examines how this perceived barrier can be overcome.



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

APRIL 2021

“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.

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.



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

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.

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!



ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

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.

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.



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ICG Global Practice Leader
Financial Services

EDITOR

Andrew Wilson ✉

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ICG Practice Leader
Governance, Risk & Compliance

Andrew Boyes-Varley ✉

ICG Financial Services Practice Leader (UK)

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ICG Global Practice Leader Insurance

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ICG Practice Leader Local
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ICG Global Lead for Sustainability &
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Internal Consulting Group Pty Ltd

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