



The PMO Academy
Building Capability, Delivering Change

DELIVERING REGULATORY CHANGE IN ASIA



A CONTINUED WAVE OF CHANGE...

Regulatory change programmes face common challenges, from “immovable” implementation deadlines, through the incremental development of policy and its interpretation in the real world, and an increasingly global agenda with its inherent extraterritoriality challenges.

The insurance sector in 2014 will see a continued focus on regulatory change, with the twin spectres of FATCA and Solvency II continuing their long journeys towards implementation. In addition, insurance companies in Asia are set to face further reforms aimed at improving consumer protection and developing risk based capital and Enterprise Risk Management frameworks, whilst keeping vigil over emerging Insurance Core Principles adoption by local regulators.



The operational impacts of this continued wave of regulatory pressure, combined with organisations’ strategic growth and efficiency agendas are significant.

The ability to integrate regulatory change with corporate strategic goals, and to build strong delivery capability for resulting regulatory projects, will be essential tools as 2014 unfolds.



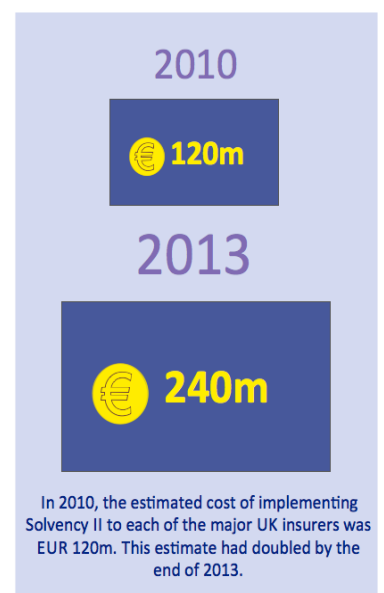
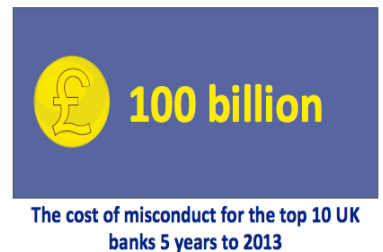
THE COST OF COMPLIANCE IS RISING...

The impact of increased regulation post the financial crisis cannot be under estimated. Whilst the banking sector has seen the brunt of reform and associated penalties for non compliance to date, the insurance sector is bracing itself for the effects of enhanced regulation.

Risk and Compliance functions are under increasing pressure to implement effective controls, and to keep abreast of emerging developments across the regulatory landscape, with many organisations facing a shortage of skilled professionals to fill newly created roles.

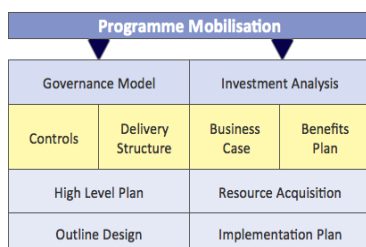
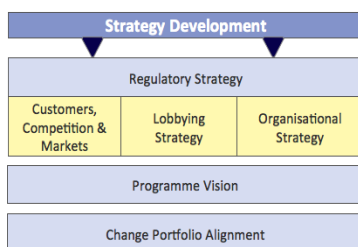
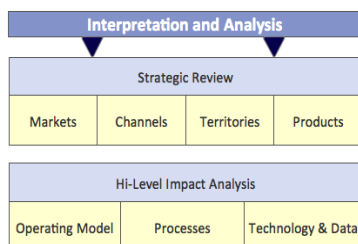
The cost of implementing regulatory change is notoriously difficult to estimate. In order to maximise the investment in these programmes, the development of clear business strategies for leveraging proposed reforms and effective financial planning is an essential step in programme mobilisation.

Developing an holistic view of change programmes, both regulatory and discretionary, will be a key enabler for successful delivery.





OUR IMPLEMENTATION APPROACH



Successful delivery of regulatory change relies on developing an early understanding of emerging legislation in the context of the organisations business strategy.

Our approach typically starts with a strategic review of the effect of reform on an organisation’s existing markets and products, involving a mixed team of in-house subject matter experts & PMO Academy consultants. This is followed by an operational impact analysis, identifying the effects on core processes, systems and data.

Early engagement and education of senior management and board members are key to establishing programme momentum downstream. An initial briefing is held with senior stakeholders following each of the the analysis and strategy development stages, both to test the emerging vision and to secure buy-in and support for the programme approach

The development of a regulatory strategy, seeking to leverage market position and enhance financial performance, provides an opportunity to look holistically at regulatory change, and ensure that individual programmes are aligned. At this stage, we typically conduct a review of the overall change project portfolio, to identify aggregated risk, critical inter-dependencies, delivery capacity and any duplication of functionality being developed.

Following approval of the programme vision, the programme can then be mobilised and the Programme Management Office established.



OUR SERVICES

Programme Management in Regulatory Change – we provide programme advisory, governance and execution services across the full programme lifecycle from mobilisation through to regional deployment. Our Programme Management Office model provides a customisable blueprint for the rapid mobilisation of large programmes. Our programme consultants all have extensive, practical experience in managing large, complex change programmes, and are driven by a passion for delivery and knowledge transfer.

Communications & Training - we can provide board and senior management training on the impact of emerging regulation, both at regional and local offices.

GOVERNANCE	PORTFOLIO MANAGEMENT	DELIVERY	RESOURCING	CAPABILITY DEVELOPMENT
Programme Oversight	Portfolio Construction	Plan Integrity Management	Supply & Demand Management	Organisational Assessment
Finance & Benefits Management	Do-ability Analysis	Risk Management	Sourcing	Skills Training
Vendor Management	Operational Change Impact	Change Control	Skills Testing	Career Paths
Audit, QA & Healthchecks	Integrated Planning	Deliverables Management	Onboarding	Coaching & Mentoring
MI & Reporting	Communications	Test & Training Co-ordination	Logistics & Workspace	Methods, Standards & Tools

Integrated Project Portfolio Planning – regulatory programmes are notoriously expensive, resource hungry and typically have extensive dependencies with other in-flight change programmes. Our portfolio planning services quickly provide a comprehensive view of change initiatives across the organisation, identifying aggregated risks, dependencies and resource bottlenecks.

Capability Development – our vision is to develop change delivery capability within the region. We provide capability assessments, both for teams and individuals, along with customised development plans to ensure your teams are equipped for future change challenges. Our senior staff are passionate coaches and can provide mentoring for project managers through to executive sponsors.



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