



## **AN INTRODUCTION**

## WHAT WE DO



Regulatory  
Change

Post Merger  
Integration

Transformational  
Change

Technology  
Implementation

Enterprise  
Programme  
Management

Project Portfolio  
Management

PMO on Demand

### **Strategy & Transformation Programme Delivery**

We help insurance companies deliver their most critical business projects in Asia.

With extensive change & programme management experience gained with financial services institutions in Europe, Asia and the US, we understand the complexities of managing strategic projects across borders.

For insurance groups with head offices outside of the region, The PMO Academy provides a trusted local interface for your global projects.

### **Building Local Change & Programme Management Capability**

We are passionate about building regional change & programme management capability.

We invest in local talent through our Project Management Apprenticeship Programme, building capability from grass roots.

We help you to build project management capability within your organisation, from providing practical support and coaching for senior executives sponsoring business critical projects, through to identifying emerging project management talent and mentoring for your internal project management teams.

## STRATEGY INTO ACTION



### Drivers

ASEAN economic  
Integration &  
regulatory reform

Digital marketing &  
technology  
innovation

Insurance for social  
good

Closing the talent  
gap

### Solution

Build leadership  
capability

Manage value &  
alignment

Optimise change  
programme  
portfolio

**The insurance industry** is changing rapidly.

Economic integration driven by the ASEAN initiative is gathering pace, driving further consolidation, acquisitions and joint ventures.

Regulatory reform is accelerating, with heightened focus on consumer protection, enhanced risk and capital management and embedding conduct standards.

Marketing strategies are evolving to leverage new digitally savvy consumers, and to gain deeper insights into buying behaviour through increasingly sophisticated data analytics.

For regional insurers, creating the strategic vision to transform this wealth of opportunity into sustainable business results is essential, but even the best strategic plans can struggle with execution. Knowing which initiatives will bring the greatest return on investment and successfully implementing these projects alongside day to day operations can be challenging.

Our Strategy into Action service helps organisations bridge the gap between strategy visualisation and strategy implementation in 3 key steps:

- Building leadership capability to manage successful execution
- Rigorously managing value delivery and strategic alignment
- Implementing a Project Portfolio Management approach to choose the right projects

# PROJECT PORTFOLIO MANAGEMENT



## Drivers

Strategy Alignment

Investment leverage

Resource  
optimisation

## Solution

Portfolio capture &  
project identification

Prioritisation criteria  
design

Portfolio modelling

**Project Portfolio Management** enables organisations to select and shape the initiatives that will deliver strategic changes efficiently, either as major transformation programmes, or as “run the business” incremental improvement initiatives. Defining business outcomes, investment appetite and resource commitments are key elements of shaping the project portfolio.

By creating an integrated view of new, and existing, strategic initiatives, organisations can shape a prioritised portfolio of projects, based on strategic alignment and defined investment criteria, which forms the basis for on-going control and monitoring of the organisations most critical projects, and provides senior executives with visibility of strategy execution.

We help clients to implement effective project portfolio management to ensure that funding & resources are allocated to the right projects, and that the portfolio is actively prioritised according to changing business demand.

An integrated view of change impacts across the organisation, and the subsequent avoidance of change overload, is a key outcome of our portfolio design approach.

## MANAGING REGULATORY CHANGE



### Drivers

Immovable  
deadlines

Evolving policy

Extraterritoriality

### Solution

Risk Identification

Strategy alignment

Senior  
management  
education

Regulatory change programmes face common challenges, from “immovable” implementation deadlines, through the incremental development of policy resulting in fluctuating scope, to an increasingly global agenda with its inherent extraterritoriality challenges.

Our approach starts with a strategic review of the effect of reform on clients’ 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 changes required to core processes, systems and data.

Globally, there is a shift in the emphasis of regulation from process to cultural and conduct compliance within regulated firms. We work with client’s senior management teams to align internal codes of conduct with implementation of regulatory reform, so that the integrity of compliance is assured.

Looking holistically at the regulatory landscape, we typically conduct a review of client’s overall change portfolios, to identify synergies between current initiatives and emerging regulations. This also allows us to identify aggregated risk, critical inter-dependencies, and resource capacity both to deliver and absorb change.

# MANAGING JOINT VENTURE IMPLEMENTATION



## Drivers

Cross border competition

Regional consolidation

New market entrants

## Solution

Pre deal planning

Culture Scan

Target operating model design

Project portfolio alignment

**Extracting value** from mergers & acquisitions, or, as is increasingly the case in Asia, creating joint ventures, requires strong project management capability.

With research indicating that 70% of all deals fail to deliver on their original vision, a robust approach to getting JV implementation programmes off to the right start is critical.

Our JV Blueprint, designed in collaboration with top regional HR advisors, combines both pre-deal planning integrity and a deep understanding of the cultural challenges of implementing JV's in the Asia Pacific region.

We can help you extract value from your next deal through a tested programme management approach.

We can customise our model to suit your organisation, encapsulating any existing playbooks or implementation approaches.

We can train your teams in using our JV Blueprint, providing deep cultural insight and coaching for your teams in the market and cultural challenges of cross border JV's.

We can provide experienced programme managers to run, advise or simply coach your own implementation teams in order to leverage deal synergies and minimise business risk.

## MANAGING TRANSFORMATIONAL CHANGE



### Drivers

Business strategy

Competitive pressure

Operational  
efficiency

### Solution

People & customer  
impact assessment

Business process  
remodelling

Communications  
planning

**Transformational change** is simply that – a fundamental change to an organisation's business model - whether driven by the pursuit of competitive advantage, sustainability or simply, survival.

Unlike projects involving improvement to existing products, processes and systems, transformational change is significant in scale, touching all parts of the value chain, creating significant impact across the whole organisation. Often, whilst the business outcomes are clear, the road to achieving the change is discovered incrementally throughout the programme.

But whilst the risk is high, successful implementation of transformational change can deliver a quantum leap in business value.

Transformational change affects people – employees, customers, distribution partners, and other internal and external stakeholders.

Combining the disciplines of major programme management and the people and customer side of change are essential for successful delivery.

Our consultants have real world experience in managing transformational change, with a key focus on the human and cultural challenges.

## MANAGING TECHNOLOGY IMPLEMENTATION



### Drivers

Legacy replacement

Emerging technology leverage

Rationalisation

### Solution

Vendor management

Project governance

Business integration

Technology implementations are notoriously challenging, for both clients and vendors. Defining user requirements, managing vendor selection and working effectively together as one team are common concerns.

Our proven approach for managing the lifecycle for technology implementation, from RFI through business case approval, requirements definition, design, build, test and transition to business as usual results in achieving a successful outcome for all parties.

For clients, we can manage key areas of concern, for example specialist vendor management, or we can manage the overall implementation programme.

For vendors, we can resolve resourcing challenges in non-core locations, provide independent governance to underpin effective client engagement and provide expertise for project delivery.

Our client engagements range from managing data warehouse and policy implementations for major insurers, to supporting the implementation of an ERP solution.

We also have a strong track record of delivering successful off-shore projects in low cost locations.



# ENTERPRISE PROGRAMME MANAGEMENT OFFICE



## Drivers

Change alignment

Benefits realisation

Execution speed

## Solution

PMO design & implementation

Governance design

Technology selection

Enterprise Programme Management Offices (EPMO) provide a platform for large, global enterprises to leverage their collective investment in change.

By positioning the EPMO as an integrated, cross organisational service, companies are able to align initiatives globally with business strategy and to harness the combined knowledge and experience of regional and local project and programme management teams.

Typically reporting into an executive or board level sponsor, the EPMO is focused on governance and support of those strategic initiatives that most influence business outcomes, whilst providing leadership in best programme management practise, tools and techniques.

There are various models for the EPMO, ranging from a centralised, strategic controller through distributed regional centres of excellence.

Our EPMO service helps organisations determine the right type of EPMO for their needs, provides implementation support, and can advise on the selection of appropriate tools to support decision making.

## PMO ON DEMAND



### Drivers

Cost effective governance

Peaks in demand

Infrequent projects

### Solution

PMO as a service

On or off site delivery

Flexible pricing

Some organisations, whilst recognising the need for better oversight of projects, are not ready to invest in a full time Programme Management Office (PMO).

Areas needing support range from business case analysis, status and financial reporting, risk analysis and standardised processes and tools.

Our PMO on Demand service provides a totally flexible PMO, combining off-site and on-site delivery as required. After an initial discussion, we agree the most cost effective model for individual client needs, that might include:

- ❖ Weekly or monthly project status reporting, in dialogue with client project managers to collect, challenge and analyse project status and provide a user defined report.
- ❖ Scheduled independent healthchecks and project audits based on project artefacts, analysed by our team of specialists on our premises.
- ❖ Objective business case and benefits realisation assessments.
- ❖ Process and template standardisation, plus a dedicated helpdesk for advice and guidance on best practice.

## OUR APPROACH



### Building Capability

We deliver complex change by combining industry insight with a proven set of change management processes and tools.

**Building Capability** - Coaching senior executives to be effective sponsors of strategic projects is a powerful tool to improve delivery success. Unlike the role of project or programme managers, which are often outsourced, the sponsor's role is critically an internal role. We work with client organisations to help senior executives build skills and knowledge to drive business critical initiatives through to benefits realisation, and to protect business interests in project investments.

### Delivering Change

**Delivering Change** - Successful change is built on a clear vision for the future, a solid understanding of what will change and who will be impacted, coupled with strong delivery team capability.

### Improving Governance

Effective real world planning, the ability to manage plans under evolving scenarios and keep stakeholders on side are key success factors. We know how to drive delivery, how to re-plan to keep aligned with emerging strategy, and, most importantly, how to keep your stakeholders informed and on board.

**Improving Governance** - We can help you design and implement an appropriate governance model for your portfolio of change, or individual major programmes, and provide you with the tools to manage implementation of strategy across the organisation.

## ABOUT US



Delivering change & programme management solutions since 1998

Team centred in Hong Kong, with capability across the Europe and Asia

Committed to developing change leadership through talent building and our PMO Academy Change Forum

The PMO Academy was established in 2002 in the UK, setting up its first Asia office in Hong Kong in 2012.

We have a team of c 20 professional staff, predominantly in Hong Kong, and with a growing presence in Singapore. We also have a senior advisory capability in Switzerland, supporting our relationship with European headquartered firms.

Our Principal & Senior Consultants are all seasoned change & transformation executives. We also partner with selected solution providers for strategy and management tools that complement our consulting services.

We invest in developing local talent through our Project Management Apprenticeship programme, which aims to grow the local talent pool by providing a 2 year fully salaried apprenticeship for Hong Kong graduates seeking their first career role.

We can demonstrate insurance project assignments covering regulatory change (Solvency II, FATCA), strategy implementation, IT & operations rationalisation, outsourcing and offshoring business processes etc.

We are particularly experienced in establishing effective governance over major investment projects through our customised PMO deployments.

## OUR MANAGEMENT TEAM



### **Sharon Mullan, BA, APM, PMI**

Sharon is the founder and Managing Director of The PMO Academy and is a passionate advocate of the value of PMO's in delivering transformational change. With over 25 years experience of managing change portfolios within the financial services sector, she excels in building transparency and accountability into complex change programme portfolios. With a keen interest in regulatory reform, Sharon was formerly Head of Business Change & Programme Management at the UK Financial Services Authority. She has also held change leadership roles with major financial institutions including Barclays Bank, Lloyds TSB and Prudential. She is highly recommended for her coaching, motivational and team building skills.



### **Roger Nickless**

Roger is the Professional Services Director of The PMO Academy having set up his first Project Management Office over 20 years ago. He has strong track record of delivering strategic change for global financial institutions including HSBC, Deutsche Bank, and RBS. He attributes this success to a passion for effective planning, tight oversight of delivery and strong financial control. Roger has successfully led change management consultancies in Europe and Asia, building strong client relationships and long term profitable business. He believes that it is people who deliver success, and is a strong advocate of investing in people.

## OUR CONSULTANTS



INVEST

INSPIRE

GROW

Our consulting team are a balanced blend of experienced senior consultants and recent graduates hired on to our apprenticeship programme.

Our senior consultants, the “grey hairs” , are carefully selected for their solid practical experience of working with international organisations, and their commitment to supporting our apprentices.

We believe that experienced leaders have a responsibility to share knowledge and skills in order to support the next generation.

Our apprenticeship programme is designed to build project management capability for local talent through mentoring, guidance and coaching, and investment in professional qualifications such as CAPM™, and PMP™ certification. After a suitable training period, normally a minimum of 12 months, we pair each graduate with a senior consultant to gain practical client based experience.

Our in-house capability is complemented by a close network of local partners, who work with us to provide domain and subject matter expertise for specific engagements.

## SOME EXAMPLES OF OUR WORK



### **Optimising Technology Spend**

After many years of strategic acquisitions, this client was facing the challenge of optimising technology spend across diverse technology platforms and geographical locations. Based on our Portfolio Management toolkit, we managed a cost efficiency study across 14 locations and three major data centres, identifying savings potential in excess of GBP 250m. In addition to the targeted cost savings, we also identified significant cost reduction opportunities as a result of stopping or refocusing project initiatives that no longer aligned with the Group's strategy.

### **Rebranding a traditional insurer**

To support its global rebranding strategy, this multinational needed to gain and maintain control of regional rebranding projects and to keep them aligned with the new vision. We provided an experienced programme manager to work along side the marketing director, creating a visibly integrated rollout plan and associated communications. Financial control was key to this multi million pound programme, a key feature of our programme management practice.

### **Global Transformation Programme**

This multinational insurer was about to launch a group wide operations and technology transformation programme, and needed support in rapidly establishing an Enterprise Programme Management Office to co-ordinate and control multi location & multi discipline workstreams. We implemented practical, effective programme governance, including financial control, across a multi year programme budget. We also designed status dashboards for the executive team, providing transparency into the programme's progress and enabling rapid decision making.

### **Regulatory Change**

Solvency II had a major impact for this global insurer, with it's Asia regional office based in Hong Kong, and offices in more than a dozen countries in the region. We provided programme management and PMO expertise to quickly mobilise the programme team, establishing a rapid resourcing team to meet the demands for subject matter specialists, and creating an holistic view of the regulatory demands of the programme across the region. We worked closely with this client on preparing for regulatory reviews and on developing internal awareness of how the enhanced risk management focus would benefit the business in the future.

## FURTHER INFORMATION



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