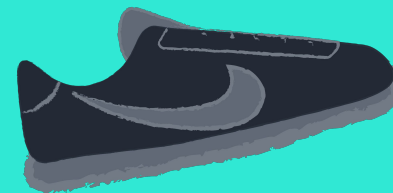# VANQUIS

Digital Transformation

Moving from "here" to "there"

Sol Enenmoh

4th Nov 2021

Agenda

1. From Here ...

2. ... To There

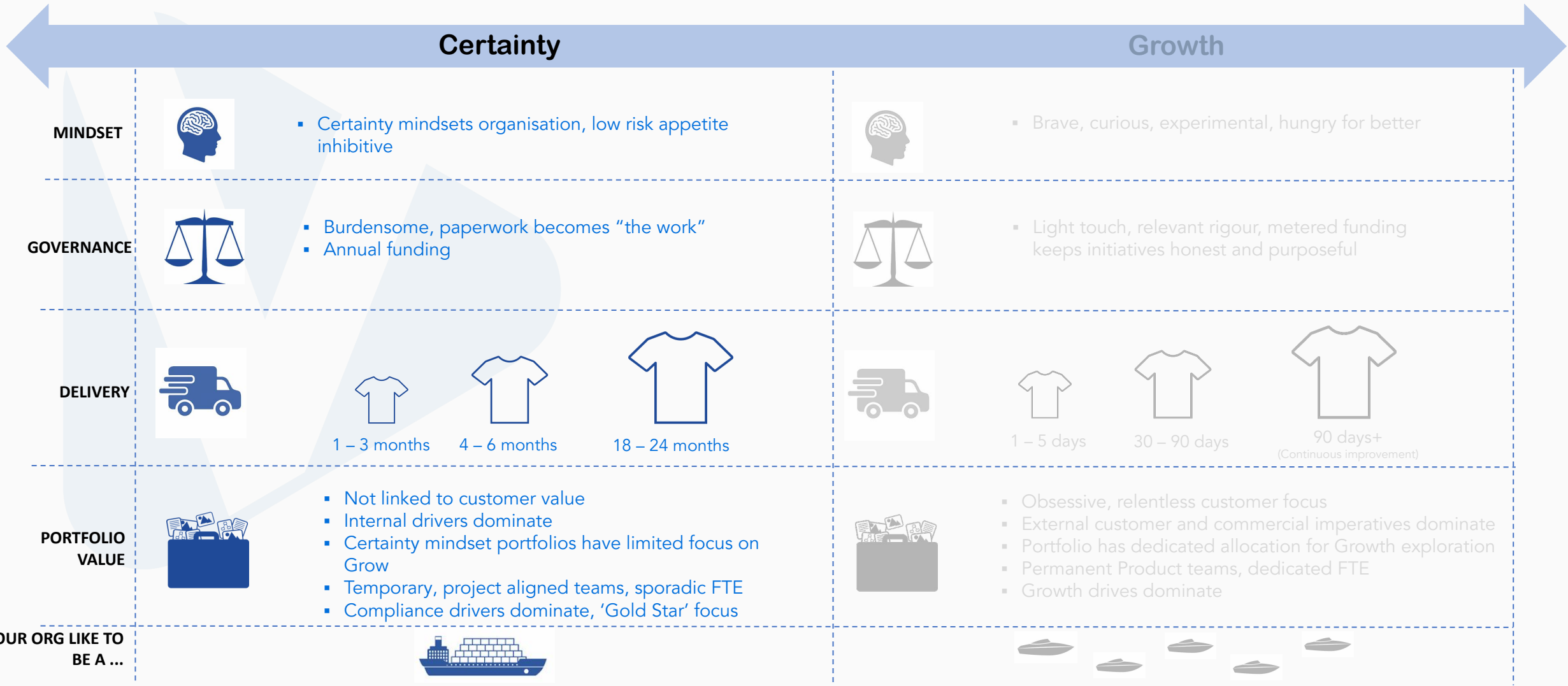3. Choreography

4. Summary

"From Here..."

VANQUIS

Certainty

Digital Transformation on a scale - Certainty

VANQUIS

Key Takeaway: Certainty mindsets prevail in many organisations ...

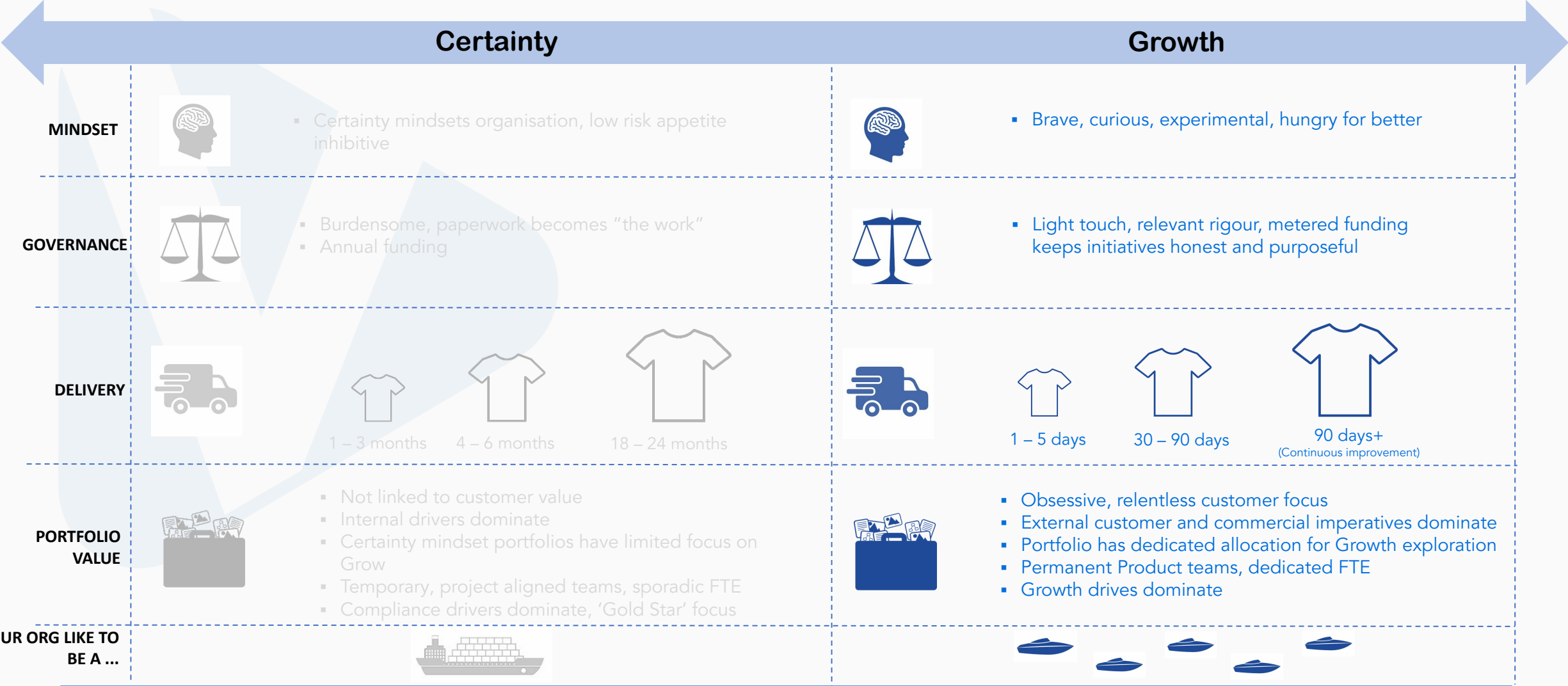|	Certainty	Growth
MINDSET	▪ Certainty mindsets organisation, low risk appetite inhibitive	▪ Brave, curious, experimental, hungry for better
GOVERNANCE	▪ Burdensome, paperwork becomes "the work" ▪ Annual funding	▪ Light touch, relevant rigour, metered funding keeps initiatives honest and purposeful
DELIVERY	1 – 3 months 4 – 6 months 18 – 24 months	1 – 5 days 30 – 90 days 90 days+ (Continuous improvement)
PORTFOLIO VALUE	▪ Not linked to customer value ▪ Internal drivers dominate ▪ Certainty mindset portfolios have limited focus on Grow ▪ Temporary, project aligned teams, sporadic FTE ▪ Compliance drivers dominate, 'Gold Star' focus	▪ Obsessive, relentless customer focus ▪ External customer and commercial imperatives dominate ▪ Portfolio has dedicated allocation for Growth exploration ▪ Permanent Product teams, dedicated FTE ▪ Growth drives dominate
YOUR ORG LIKE TO BE A ...		

Growth

Digital Transformation on a scale - Growth

Key Takeaway: Leading organisations have adopted a Growth mindset

	Certainty	Growth
MINDSET	▪ Certainty mindsets organisation, low risk appetite inhibitive	▪ Brave, curious, experimental, hungry for better
GOVERNANCE	▪ Burdensome, paperwork becomes "the work" ▪ Annual funding	▪ Light touch, relevant rigour, metered funding keeps initiatives honest and purposeful
DELIVERY	1 – 3 months 4 – 6 months 18 – 24 months	1 – 5 days 30 – 90 days 90 days+ (Continuous improvement)
PORTFOLIO VALUE	▪ Not linked to customer value ▪ Internal drivers dominate ▪ Certainty mindset portfolios have limited focus on Grow ▪ Temporary, project aligned teams, sporadic FTE ▪ Compliance drivers dominate, 'Gold Star' focus	▪ Obsessive, relentless customer focus ▪ External customer and commercial imperatives dominate ▪ Portfolio has dedicated allocation for Growth exploration ▪ Permanent Product teams, dedicated FTE ▪ Growth drives dominate
YOUR ORG LIKE TO BE A ...		

Why Transformation Matters

VANQUIS

How long does work take in your org?

Concept   Mandating   Design   Build   Test   Release   BAU Handoff   Customer value?

18 – 36 months

- Slow feedback loops
- Takes ages to tangible yield
- Post live "aftercare" issues with internal ownership as not dedicated resource, "until the next time …"
- End result often not aligned to customer value
- Project teams fearful, not empowered
- Siloes across teams / organisation

How long does work take in your org?

Little room for Innovation which could yield org Growth
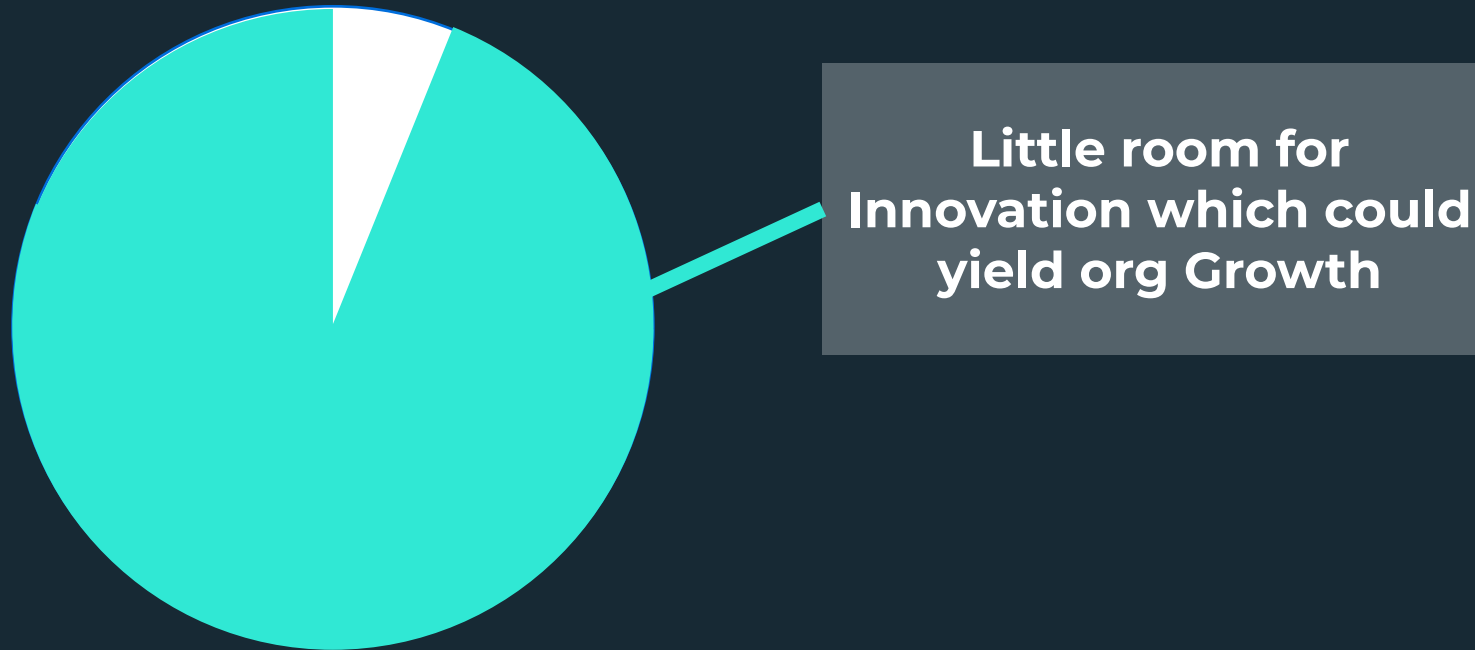
- Often not aligned to customer value
- Internal drivers dominate
- Large portfolios, often with £££ over indexed on tech debt
- Temporary, project aligned teams, sporadic FTE
- Compliance drivers dominate, 'Gold Star' focus

How long does work take in your org?

If your org were a mode of transport it would likely be a ...

Choreography

"Run Forrest Run!"

VANQUIS

Some choreographies ...

TOP DOWN ONLY

No broader educational "why", often forced, often "Just IT"

Some choreographies ...

BOTTOM UP

Hard, limited impact, not sustainable

Some choreographies ...

SILOED
1 function/initiative, often within Ops or IT, limited impact.

Possible choreography – From "here" to "there"

YEAR 1	YEAR 2	YEAR 3
Brilliant Basics	Driving Differentiation	Future Fit

1 Form your coalition (Board, ExCo, x-func allies)

Discovery | Understanding | Alignment | Education

2 Education – Growth mindset socialisation

3

Exemplars (Pathfinders to learn from)

e.g. Digital Accelerated proof of concepts

e.g. WoW for Mob app delivery | Innovation activities

e.g. Digital Innovation Hub

Phased new WoW rollout x-org, with a focus on "being" as well as "doing" differently

Digital Ambassadors cohorts sustain change

4

New WoW embedded across aligned organisational functions

1 Forming (**Coalition**) **2** Storming (**Exemplars**) **3** Norming (**Amplification** of new WoW x-org) **4** Performing (**Sustainable** new WoW x-org)

Some things I believe

- Building genuine leadership consensus is key to successful Transformation, but choreographing wider org Transformation next steps vital

- Agility key, but culture cultivation even moreso, give permission for a growth mindset culture to breathe

- Successful organisations are now data organisations, so in FS sector we are now Data companies selling FS products and services

- "Cause based" era now; having a clear, authentic mission or manifesto can work wonders

- Measure what matters, devise a North Star

- Give people reasons to believe; sometimes the biggest smallest action can ignite change

Summary

Summary

- **Digital Transformation**; Has now become Business necessity

- **Culture**; Giving permission for growth mindset characteristics to exist, embed and endure

- **Alignment**; What does being a Digital Business mean in your org?

- **Process**; How long work takes in large orgs won't cut it anymore

- **Transformation**; Taking an org from "here to there", with less tension

- **Measures**; Creating a North star, plus a relevant value framework can help align your org and keep you all honest directionally

Further reading, listening or watching

- Beyond Open Banking 2021 Pt 1, Navigating the Post pandemic landscape, Fintech Bud x Sol Enenmoh
- Digital Transformation podcast interview (30mins) LOQBOX x Sol Enenmoh
- HiltonBarbour.com/culture-interviews
- Connected Leadership, Simon Hayward
- The Art of the Start, Guy Kawasaki
- Being Digital, Nicholas Negroponte
- Belonging, Owen Eastwood
- The hard thing about hard things, Ben Horowitz
- Kweli.tv
- Tough Shit, Kevin Smith
- Tribes, Seth Godin

- Night, Elie Wiesel
- The First 90 days, Michael Watkins
- Start with why, Simon Sunek
- Who can you Trust?, Rachel Botsman
- On War, Carl Von Clausewitz
- Who owns the future?, Jaron Lanier
- Drive, Daniel Pink
- Change Management, Harvard Business Review
- What you do is who you are, Ben Horowitz
- Zero to one, Peter Thiel
- I can't make this up, Kevin Hart
- Psychological Safety, Radecki, et al

All of these will be shared - keep your pens down!

Outro

"That's all I have to say about that"

VANQUIS