



PROBLEM STATEMENT:

As part of compliance requirements imposed by The Australian Prudential Regulation Authority (APRA) our client needed to develop a 3 Year Business Plan.

Client profile

- Financial Services Industry
- \$227 Billion Funds Under Management
- +2.3 Million Members
- +1,000 Employees

Key Team Roles

- Planning Manager
- Financial and commercial analysts
- Business Unit SME
- Process analyst

Business Impact

- Board approved 3 Year Plan with endorsement from all relevant Committees
- Aligned the plan to the company strategy and identified the metrics and investment required to achieve the plan
- Developed group and divisional plans establishing clarity of key dependencies to ensure right sequencing
- Aligned on key metrics to measure with targets and profiles to track the progress along the way

BUSINESS PLANNING PROCESS



Our client had only ever built an annual operating plan (12 months) so developing a plan for 3 years was a new activity. The company's existing planning process was completely disconnected from the business and the process itself lacked clarity, rigor, and sequencing and dependency mapping. As a result, there was no buy in from the business about the process or the plan.

Approach: The Whiteark team was engaged to design, develop and implement a business planning process. We facilitated regular workshops/ meetings with key personnel to create a collaborative work environment so that we could establish alignment and accelerate building a robust and trusted planning process to enable delivery of a sound 3 Year Plan. Below are the key components that we focused:

- Building a 3 Year Business Plan that aligns and supports the company's 10 year strategy
- Establishing confidence in the planning process to generate business buy in
- Reviewing the funding model to support continuous improvement initiatives
- Forming a prioritisation process to review and align on key initiatives – what will be done and timing
- Creating a process for identifying dependencies across all projects and continuous improvement initiatives
- Identifying key success metrics to be measured and building targets and profiles to support achieving the plan
- Building out a view of the 3 Year Plan for each business unit
- Ensuring the annual operating budget is developed in alignment with the 3 Year Plan

Solution:

- Designed and developed a robust view of the 3 Year Plan to share with the Executive Leadership team and the Board
- Designed and developed a company wide view of the plan as well as cascading divisional views to establish trust, engagement and shared accountability
- Created great appreciation of the dependencies between the areas, initiatives and projects
- Aligned investments with strategy and identified the key metrics and targets to be delivered by area
- Identified opportunities for improvement/focus for next 6-12 months for the rolling planning process

3 YEAR PLAN PAGES

+500

TO SUPPORT STRATEGY

WORKING GROUP MEETINGS

21

IN 6 MONTHS

PROJECTS & INITIATIVES

46

IDENTIFIED TO SUPPORT PLAN