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IT Strategy Development

OVERVIEW



CHALLENGE

A Tier One bank faced multiple technology issues such as a suboptimal technology stack, manual processes, lack of standardization, and poor data architecture. The client wanted an IT strategy to address these challenges and enable a more strategic approach to data management, process optimization, shared platforms, migration to the cloud, and better understanding of AI/ML technologies.



SOLUTION

We were invited to develop an IT strategy for the global banking area of the business to support an investment case. Our consultants orchestrated workshops with senior business stakeholders, process owners, data owners, and technology leaders to understand the business strategy, shortfalls of the current environment, and the existing portfolio of planned activities.



APPROACH

Following the workshops, we developed a suite of options defining strategic opportunities and approaches to best meet the needs of the business strategy. We conducted a review process to assess the suitability, viability, and affordability of the various options. We presented the result to the overall SteerCo who ratified it as the agreed approach to developing a strategic architecture. The new IT Strategy and associated multi-year budget then rolled into business planning as part of the firm's annual budget process.

RESULTS

- ✓ The client gained a clear view of technology strategy, multi-year programme costs, opportunities, and approach
- ✓ The new IT strategy underpinned a multi-year technology and process transformation programme and investment
- ✓ The global banking business unit was able to take a more strategic approach to data management, process optimization, shared platforms, migration to the cloud, and better understanding of AI/ML technologies.