



Industry: Financial Services

Business Area: Group Reporting and Tax, covering 5 areas across Accounting & Actuarial teams

Project Type: Productivity Enhancement / Schedule Adherence / Capacity Creation

Duration: May 2024 – May 2025

Location: Wythall, Telford, Edinburgh

Standard Life

Standard Life
Financial Reporting

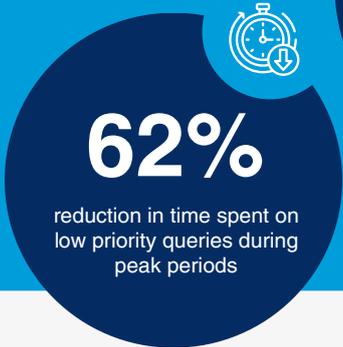
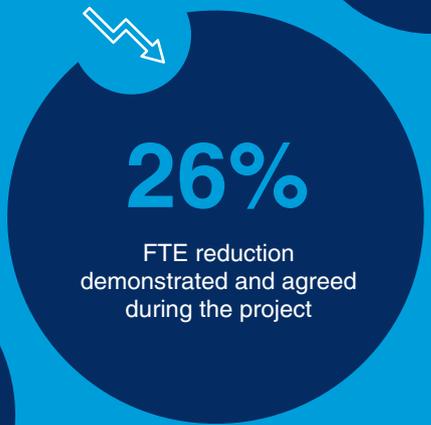


“The key objective for me was having much more structure and control around the way we managed our processes, as well as wanting to reduce the amount of out-of-hour and weekend working, to improve colleague wellbeing and work-life balance. If we could get all of those things sorted, the cost savings would sort themselves. We ultimately wanted to be able to give people the tools to be able to upskill their process understanding and management. The project exceeded expectations in terms of what we were able to achieve, it absolutely ticked all of the boxes!”

Julian Reynolds
Actuarial Reporting Director



Featured Results



The Challenge

- Highly capable, technical managers were points of expertise, retaining workload rather than managing and driving the performance of their teams
- Limited performance data existed, resulting in little science being used to determine the resource needed and areas of both under and over utilisation within teams
- Lack of ownership and direction meant that there were numerous redundant checking and reviewing steps happening throughout management levels leading to duplication and rework
- Expensive consultants and contractors were used to cover capacity exacerbating cost and creating external key person dependencies



“One of the key challenges was enlightening our teams, helping them to understand the possibilities and to rethink how they were actually performing - we needed to remove the blinkers.”

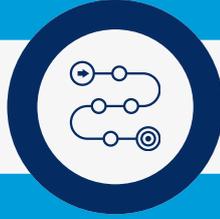
Julian Reynolds
Actuarial Reporting Director



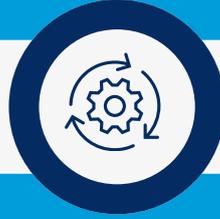
Our Solution



People: Working with people to update ways of working and support managers to drive improved team performance



Process: Identifying bottlenecks in processes and interfaces and then minimising their impact



MOS: Implementing an effective Management Operating System to enable effective performance management



Issues: Ensuring issues were captured and resolved at root cause



Key solution elements included:

- Task trackers and bespoke performance reporting to capture data and provide performance visibility, enabling active management
- Robust task allocation allowed for balanced workloads across each team, removing the pockets of overworked individuals and improving the utilisation of under-utilised team members
- Systematic processes for capturing and resolving both issues and ad-hoc queries, with clear escalation processes, ensuring issue resolution at root-cause



“The most heartening thing for me was to see the growth in some of the team managers in terms of their competence and their ability to manage their processes and people. **Their experience was transformational.** Some of the individuals were taking on awful lot on their shoulders to get things done. What we’ve proven is through smarter process management and developing their teams, its taken the weight off.”

Julian Reynolds, Actuarial Reporting Director



Who did we work with?

- Group Reporting and Tax Management
- Finance Operations
- Accountants
- Actuaries
- Analysts
- Process Optimisation

Key Benefits

- ⊕ New and improved MOS embedded, comprising of performance visibility, clear expectations across teams, and an overarching review structure ensuring appropriate accountability and escalation
- ⊕ Clarity of roles and responsibilities, ensuring work is completed at the correct level, with standardised ways of working embedded across all areas
- ⊕ Detailed resource models created, based on science, to give visibility of the resource required through peak and non-peak periods, and enable managers to effectively balance their teams
- ⊕ Managers equipped with skills and tools required to drive optimum performance, streamline workforce and deliver operational efficiency

Managementors works in partnership with our clients to deliver customised solutions that resolve their most significant performance challenges and leave a lasting legacy of performance improvement. Whether it's tackling operational or change issues head on, or improving output across the service delivery organisation, we provide the insights, techniques and skills transfer that make a sustainable step-change in productivity possible.

