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Bridging Business and Technology

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Op-Ed

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The burst bubble is now history, and though the world-wide political and economic climate remains erratic, a cautious optimism is beginning to be seen. But achieving future business growth is hindered by competition-altering mergers; increasing complexity altering the business landscape; and supporting technology that changes to its own rhythms. The gap between line and support continues to widen, degrading quality, raising costs, and reducing competitiveness.

Two paths lead forward. Down one, the mega-dollar lures of "The Future of Banking" urge the pursuit of breakthroughs. They compete with the pragmatic approach of satisfying "our firm's needs." Achieving both requires definition and leverage: of businesses and systems, strengths and cultures.

At millennium's end massive attempts were launched to derive profit from business process re-engineering, the "Net", and "solutions" like Customer Relationship Management (CRM). Accounting scandals and terrorism then nourished the recession and shifted priorities towards risk, compliance, and security. Unfortunately for all these, the bottom-line impact is often disappointing.

The economic revival now provides hope and urgency, but management remains pulled in many directions. Chief executives set growth and profitability goals; yet margins, markets, and partners are problematic. For operations, quality, efficiency and flexibility are paramount; though "enterprise" implementations often drag. Sarbanes-Oxley, GLB, and KYC occupy the financial suite. Hard technologies, like grid computing, wireless access, and converged services, arise for evaluation; as do soft ones e.g., "Service Oriented Architectures".

Investments are being cautiously made in an environment of accelerating change as businesses, systems, and regulations continue inexorably forward. Cost pressures trigger the transfer of expertise offshore. This produces conflicting priorities, false assumptions, and misunderstandings. Returns are delayed, disappointing, and sometimes, lacking.

Successful ventures depend on enabling infrastructures. Those must retain their business focus. Unfortunately, the scope of the transformations forecast by the new web-enabling, database, and search tools obscure practical business benefits, for example from channels that might be integrated. Enterprise efforts too, like protecting against the Y2K problem, often disrupt rather than advance the future.

Making progress is difficult since short-term business pressures distort. The development of tailored strategy that is astute and accurate is critical. Underpinning

your vision is a myriad of tactical detail on customer and products; delivery and finance. But while sharp focus, crisp execution, and speedy innovation are all elements of success, the key is to achieve organizational synergy. All these require the efforts of a team.

Knowledge and expertise are found throughout the enterprise. The goal is to create a unified approach from isolated elements. Disparate views must be spanned with intelligent, disciplined effort. Needed is a process to bridge business units, support groups, and management; whose sole function is to take the broad view down to a narrow focus. We have coined such environments “Strategic/Tactical – Analysis/Response (**STAR**) rooms”©.

Facilitated **STAR** environments allow broad, effective, participation. Motivated, highly-focused teams are created to drive plans through execution. Their mechanisms use visualization tools to both simplify and force accuracy. Operations, processes, and visions are comprehensively depicted to develop perspective and invite critique. Executives, management, and expert staff can quickly review the priorities, problems, and alternatives; discern mistakes; and offer improvements. Tremendous specificity can be achieved.

Imagine your business outlined on one wall, technology on another. Itemize and prioritize the problems, opportunities, and gaps. Create the future. What are the Critical Success Factors, the alternative choices, cost and time-line? With business and IT participating, plans become highly realistic; more importantly, consensus is achieved as trust is reinforced, and swirling political currents are bridged. The organization takes ownership of the subsequent decisions. Success becomes more achievable as visualized gaps narrow.

Assessing the potential from both re-invention and evolutionary models continuously is critical. Virtualized organizations linking suppliers, processes, and customers span the globe and are stressed by many factors: merger, competition, and regulation. Assumptions, experience, and direction must be appropriate to their changing environments.

While we share common experiences and pressures, decisions affecting your organization’s health and survival are unique to it. Generic “Best Practices” do not apply in all situations. Begin from a sound understanding of your resources, operations and competitive posture. Add layers, broad and deep. Develop alternatives. You can now begin to again answer: “What is right for your organization?”

Biography

Michael J. Czuchnicki’s career included stints as the head of communications at AIG, and of trading floor systems at the American Stock Exchange. He has since consulted to a world-wide clientele. He led the creation of the Financial Industry Networked Security Consortium (**FINSeC**), bringing University R&D expertise to the Financial Industry. His book “Business Systems Assessments using Aggressive Analysis” will soon be published.