



Synechron

Your Transformation/ Digital Acceleration Project Must Start With the End in Mind

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The team was four weeks into the program, and work had already begun. Like many agile programs, months of analysis feeding into waterfall charts had been replaced with a product owner and an initial product backlog. The team was two sprints in and feet were on the gas pedal. But, there was a subtle feeling that we were still missing something...maybe aligned to the bigger picture. What were we seeking to accomplish again?

It may seem counterintuitive, but our practical knowledge has shown that the best place to start a project is from the end. Your programme to transform your company's technology systems or accelerate your digital transformation journey must commence with a clear view of what a successful outcome looks like. Many will envision delivery as the final step in the plan and not the starting gate, but we have learned at Synchro, from years of practical experience, that *delivery* is the best place to begin your journey.

Why start at 'the end'? First identifying and articulating the end goals you want to achieve, what enhanced capabilities you will require, and what you want your business processes to really do must come first. If you start at the end – with delivery of a successful project or series of projects that will meet and exceed your business objectives and expectations – then you can work backward to better map out and execute how to best get to that place.

Instead of initially planning how and when to get started, and all of the steps, phases and budgetary allotments you will need to make along the way, first ask yourself this: "What do we want to accomplish?" What are your specific goals? What current challenges/pain points do you most urgently need to solve? What exactly do you envision being your ideal end goal? Once you have determined these points, then it becomes much easier to backtrack and understand what the process will be like and how you can deliver value in each phase throughout the plan.

It's just like inputting into your phone your planned trip to a friend's house. If you start with the address you wish to arrive at, your maps application will show you the possible ways to get there as well as the amount of time it will take.

The same is true of any IT system or digital transformation. Just remember that as with unplanned traffic, the accidental delays and detours you might face on your road trip, you may encounter similar "speed bumps" along the way of your transformation.

That's why incorporating agile/iterative planning into your process is so important. That will allow you to prioritize and produce a Minimum Variable Product (MVP) and update your product backlog with the highest value add along the way as you build toward your end state.

Start With Your Goals and Objectives



The current Coronavirus situation has focused our clients on systems that scale and perform better, as well as incorporate requirements for future capabilities. Many financial services firms have decided—if not yet fully acted upon—their desire to accelerate their digital capabilities, move functionality and processes to the cloud, and shore up systems and interfaces to let internal processes run more efficiently no matter where employees are working. That also includes recognizing that external clients must continue to be serviced without interruption in exactly the way they choose to engage with your products/services.

Many enterprises have expressed an interest in deploying mobile-first and digital tools such as Data Science, Artificial Intelligence (AI) and Machine Learning models. But what is their practical value if the end state has yet to be determined? Once you have aligned your delivery

to business objectives, then you can plan on how to best leverage AI's most relevant solutions that can go beyond just a Proof of Concept. Then you can actually transform your own data into business intelligence and provide the needed functionality.

Just remember that flexibility is also key. Your projects may require changes, adjustments, adaptations and refocusing as they progress. It's important to keep prioritization front and center, and even reprioritize frequently as necessary. Embracing multiple demos and smaller releases can ensure the end delivery doesn't stray off track, or your plan doesn't suffer from a significant business environment shift.

Delivery must be in focus and targeted from the beginning in order to assure success. But what does that success look like at your firm?

Ask the Right Questions

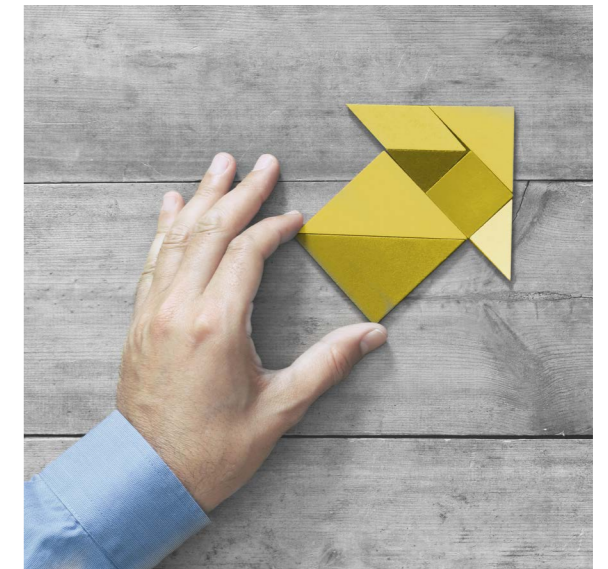
To start any successful project – while still eyeing the end result – you will need to ask relevant questions throughout. Here are some we suggest:



What are the industry norms for this type of system/architecture/capability?

The idea is to look beyond your own business and learn what other similar and competing businesses are doing. Have they had success or setbacks with their technological advances or digital transformations? You can easily learn from others' missteps.

Additionally, by learning what your competitors are doing you can determine if your goal is to be on-par with them or push beyond their initiatives and rise to become the leader.



What does 'successful' look like for us?

The goal is to be able to pre-define where you want to be and what objectives and goals you expect your business to be able to meet, post-transformation.

Are you looking to greatly scale up your front-to-back systems to meet future planned business goals or just remove the current outages and lack of system reliability to meet today's critical business needs?



What can we realistically expect at the end of our own, unique transition process?

Don't be shy to thoroughly discuss and articulate your expectations and what specific enhancements will offer you in terms of tangible day-to-day operational benefits, increased efficiency and ROI, or any other benefits you may not have originally considered. Will you likely see immediate cost reduction, or will these materialize later? Assess what your end state success will enable you to do that your business could not do before.



What is our end-to-end timeframe, and what are our short-term, medium-term and long-term goals?

You must have clarity of goals and be clear and transparent about setting your expectations across the full timeline for any desired project. Now that you have set your expectations for what your business needs, learn how much time it will take to achieve those goals. Are you being realistic about what can be done by when? You may need to adjust your timeframe, or alter your goals and expectations, to be more realistic.

Consider your project being done in phases. Determine what your short-term goals (3-6 months out), medium-term goals (6 months to one year), and longer-term goals (one year and longer) are and align one or more business deliverables for each period. You need to be pragmatic in your approach and be willing to adjust your plan and vision as the business environment/budgetary needs warrant. What is your MVP, or the minimum requirements you can use to deliver your short-term goals?

Conclusion



With a clear and realistic picture of where you want your business to be and how long each step of the journey will likely take, you can best plot and prepare for your customized business transformation to deliver the highest value for your firm and your customers.



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About the Author

Synechron's Technology Practice, UK experts have the unique ability to provide an end-to-end, solutions-based approach that includes customized business consulting, technical and application development and digital enhancements. This empowers us to deliver solutions for some of the toughest business challenges across the financial services industry. Our capabilities span: Automation, Enterprise Architecture & Cloud, Quality Assurance, Systems Integration, IT and Database support, Data & Analytics, Microservices and API development and Business Process Management.

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