

Unfolding Quantum Growth



Background

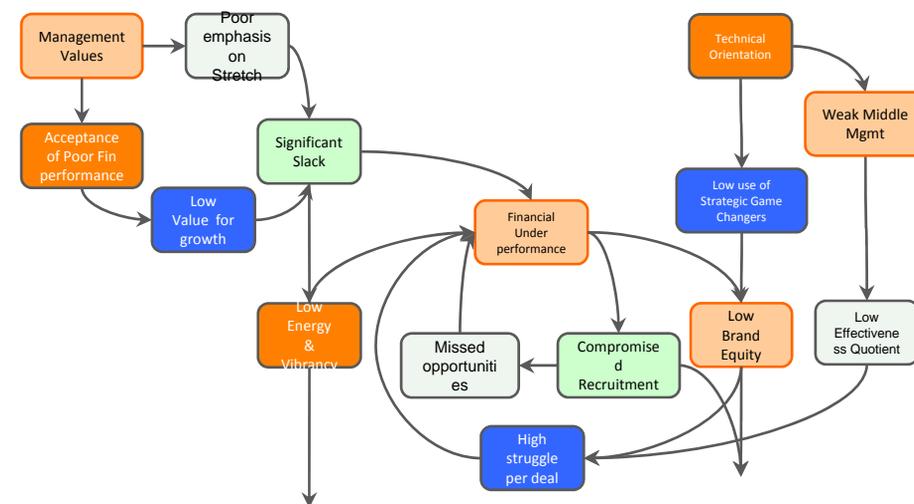
A mid-tier Investment Bank, one of the oldest in its field, was undergoing a period of low sales for a few years, despite having several clear strengths. The Top Management carried credibility in the market and were valued for their perspective. The firm had good, long standing relationships with key Investors, and fairly large and experienced prospecting and delivery teams. Yet all this was not converting into topline growth.

A Consulting intervention was launched to unlock organisational potential – to achieve a quantum growth while maintaining the camaraderie and improving the happiness quotient in the team.

Understanding the Organisational Context

A detailed diagnosis revealed several key issues, including low performance ethic, lack of process orientation, and an abhorrence to growth targets, a low value for growth, and a vicious circle of low growth and low morale feeding on each other.

Case Bank: Snapshot of Issues



Case Study



Abhorrence to targets and consequent low sales growth

The resistance to growth targets was taken up as the starting point of the transformation. Reasons for the same hinged upon the fear of losing the spirit of cooperation and harmony, which the team prided itself on. By addressing these doubts, key stakeholders were aligned towards setting organisational growth targets. Once these were taken up, the Top team carried out an intensive analysis of the business processes to find the key bottleneck to high growth.

A low-yielding sales funnel

This surfaced the second biggest hurdle: a low-yielding sales funnel. A detailed and comprehensive analysis of the sales funnel was carried out, covering the quality of feedstock, trickle-down rates, a break-up of cycle times, key causes for deal-drops, and so on. It revealed not only process gaps but also limitations in the approach. These were refined into five key insights which were constituted into strategic initiatives, and consensus built around the same by making open-house presentations sharing the data and conclusions.

The strategy of Domains

Going deeper, it was seen that the ability to get good feedstock, as well as to take it to fruition, was considerably enhanced if

- a good traction could be built upfront with the prospects, and
- if the firm could build top-of-mind recall in its target segment.

A domain-centric strategy emerged as a logical means for the same. Accordingly, the team carried out a detailed market understanding exercise and identified the focus domains.

Case Study



The fallout of this was an overhaul of the existing functional structure towards a number of Cross-functional Domain Teams with a few centralized services. This allowed team members to develop expertise in specific domains, while also to be multi-skilled by working with specialists from other functions. It created career growth opportunities that were greatly welcomed by the team.

Role clarity and Strong Performance Management

The next step was a detailed role clarification exercise, and evolution of new roles, including that of a Domain Captain. The transformation exercise progressed further to bolster the performance review processes, which were central to the goal of improving the performance ethic. The reviews were made more structured, more data-based, with a progressive approach of bridging performance gaps and aiding performance.

Current Results

While the exercise is still young, the benefits are palpable. There is a big jump in morale and energy, positivity and focus. The quality of feedstock, and the credibility of the team v/v customers improved significantly. The cycle time reduced. Billings started going up. Across levels, members have seen an improvement in their job profile leading to higher challenges and greater job satisfaction and career growth. A fount of performance and goodwill has started to flow. Without losing its strength of camaraderie and harmony, the firm is now reaping a harvest of good productivity.

Case Study