

Organizational Change Management (OCM) for Contract Simplification

An integrated OCM program delivered improvements in business operations, accelerated the adoption of new technology, and established critical workforce capabilities.

Challenge

A top wealth management organization was looking to improve customer and employee experience by simplifying its internal processes and consolidating over 14M contracts while reducing administrative and transactional costs.

- The organization was using complicated operational systems and processes
- Client customers were faced with a poor account management experience
- The organization was slow to meet policy and legislative changes
- The organization was experiencing a lack of product innovation and delayed speed to market

The Challenge: Prepare internal and external stakeholders to navigate the new product structure while maintaining or improving current SLAs. Foster successful onboarding to the new contract structure to enable significant operational cost reductions and a simplified customer account navigation.

Solution

NTT DATA designed an integrated OCM strategy to analyze the organization’s current state and implement tailored action plans for the LOBs to achieve their strategic objectives.

- Conducted OCM leadership alignment sessions to confirm direction and set program KPIs.
- Collected change data via six change assessments to form change requirements and created targeted and unique change interventions that supported the employees through the new product implementation.
- Utilized NTT’s proprietary dashboards to visually track and manage comprehensive workplans and drive accountability.
- Established Change Ambassador program with key stakeholders representing high-impact areas to share and gather essential feedback and potential roadblocks.
- Developed a detailed onboarding and adoption approach for the new product in tandem with parallel projects to ensure a seamless transition for all stakeholders.
- Developed Go to Market Strategy for the adoption of new product inclusive of playbook development, Concierge strategy, Client Fit Criteria, Offer Structure, and product pipeline.

Early Success

- **Established Leadership and Sponsor Alignment:** Drove efficiency and accountability through development and ongoing management of OCM workplan aligned to program objectives and outcomes.
- **Partnered with cross-functional teams:** OCM workplan integrated seamlessly into broader program timelines as well as other strategic program timelines to mitigate the risk of conflicting activities and overburdening resources.
- **Enhanced team member experience:** Provided unique and extensive feedback mechanisms for all team members to share risks, issues, suggestions and challenges with the OCM team.
- **Improved customer experience:** Prepared communication and training artifacts that were tailored to the unique needs of customers and customer-facing roles providing benefits for new product structure prior to implementation.
- Empowered program leadership team: Provided artifacts to program sponsor to obtain program budget and identified onboarding client pipeline and prioritization.

Client Success Story:

- Top Wealth Management Organization
- Strategy Planning
- Onboarding Strategy
- Implementation
- Driving Adoption
- Go To Market Strategy

Services Delivered:

- OCM Strategy
- Leadership Alignment Sessions
- Stakeholder Analysis & Surveys
- Change Impact Analysis
- Change Intervention Design & Implementation
- Engagement Schedule Design & Management
- New product Onboarding Strategy including Client Prioritization
- New product Pipeline development
- Go To Market Strategy
- Playbook Strategy

Memorable Milestone(s):

Developed a Go to Market Strategy in a short period of time to be presented to the client executive level inclusive of an onboarding strategy and a data driven pipeline approach for their new product offering.