

CASE STUDY

# Transforming PPM with Lean-Agile Practices in the Insurance and Finance Industry

**INDUSTRY:**

**Insurance and Finance**

**GEOGRAPHIES:**

**United Kingdom**

**PLANVIEW PRODUCT:**



**PLANVIEW SOLUTION:**

**Work Management**

## CHALLENGE

On the heels of a financial industry crisis and the growing demand for digital transformation, a large insurance and finance company realized it needed to create a greater degree of transparency and control over the way it implemented change within its strategic portfolio. Multiple methodologies and project portfolio management tools were used in various ways across the bank, making it difficult to get an accurate view of the entire portfolio, while driving up costs and slowing innovation.

## SOLUTION

The organization selected Planview® Portfolios to enable a “transparent, controlled, and efficient program and project portfolio,” reducing its technical debt and the number of vendors it managed. The organization integrated Planview Portfolios with its financial and HR systems to create a single source of record for its project and program portfolio management and reporting. More transformative was its focus on applying Lean-Agile practices to truly shift how they managed decisions and investments across their enterprise.



“We had to move from a traditional operating model based on traditional methodologies to thinking more about incremental, iterative value delivery where we could pivot quickly to meet the changing needs of customers.”

– HEAD OF CHANGE CENTER OF EXCELLENCE

## THE COMPANY

The company currently operates around 700 branches throughout the United Kingdom. The bank provides a full range of banking and insurance services to personal, business, and commercial customers.

## CHALLENGE: RESPONDING TO CHANGE WITH GREATER AGILITY

As past challenges collide with present and future demands, the financial institution recognized the need to transform how it approached change, innovation, and its project and program portfolio. Layers of oversight mixed with multiple tools, manual operations, and a lack of transparency stunted the bank's ability to accelerate ideas to deliver value in order to remain competitive.

## SOLUTION: BLENDING TRADITIONAL PPM WITH LEAN-AGILE PRACTICES AND PRINCIPLES

The organization simplified its PPM toolset by standardizing on Planview® Portfolios to deliver portfolio transparency from financial approvals down to the program layer, including risks, issues, dependencies, and outcome delivery status. By configuring Planview Portfolios to support a Lean Portfolio Management (LPM) approach, the company can now prioritize programs and define dependencies across the organization. The company believes real transformation is more than a tool or a methodology; it's about having an Agile mindset and leveraging Lean-Agile practices, coupled with a platform that supports them, to change how the business thinks about planning and funding priorities.

"We live in a complex world where we have to support both traditional and Agile ways of working," he says. "We use Planview Portfolios to ensure the traditional ways of working and the metrics, management, control, and transparency are retained. But it wasn't until we were able to get

our leadership to shift from work-level business cases based on detailed prioritization information to domain-level (value stream) business cases, based on investment outcomes, that we made real headway."

As the company expands agility across the organization, it enhances its Planview portfolio management solution with LPM and Agile practices, so it can respond more rapidly to change. Executives see the status of the portfolio every morning. "It doesn't matter what programs we are running or how many are traditional or Agile. Leadership gets a transparent view of issues that were raised in the last 24 hours. By having that foundation, they can then determine how Agile practices can improve outcomes."

## RESULTS: ENTERPRISE AGILITY FROM THE INSIDE OUT

By putting an Agile lens on current processes, the financial institution went from 400 business cases per year to 25 business cases. The approval process for each business case was managed up front as a first step after investment planning. This removed the need for Programme business cases, simplifying funding drawdown and start-up processes from eight weeks to less than 12 days.

Here's how:

- They reviewed documentation requirements for a traditional business case and changed it from program level to portfolio level.
- A decision to move forward with a program is determined by the business funding the program. The Agile lens allows the decision-making power to reside with the person owning the program, making them accountable for the business outcomes with the funding provided.
- Stakeholders can consume the program, progress, and performance data via near real-time dashboards providing delivery transparency.

See what Planview solutions can do for your organization. View demos on demand at [Planview.com/demos](https://planview.com/demos).

