

## Turnaround Management Consulting Case Study

### Company Overview

Founded in the 1990's, this leading international software supplier provides banking and payment solutions across the globe in more than 100 countries and with more than 250 installations.

difficulties rapidly translated into client complaints and were having an impact on the overall company reputation. The executive management demanded an independent and standardised view of the status and risk profiles of the portfolio of implementation

*"Turnaround management or project recovery is the process of sustained rehabilitation, securing investment and achieving best possible ROI for troubled technology initiatives."*

### Business Challenge

The company was in a significant growth period, having acquired several new clients in a relatively rapid space of time whilst still maturing the product. As a result there were significant difficulties with delivering a quality product to client expectation with limited skilled resources and several of the integration programmes were experiencing issues. These

programmes in train across the globe.

Using the IS Options assessment and recovery method, we quickly identified the core issues affecting the client programmes. We performed an assessment of each project within the portfolio to identify the risk profile across a selection of risk categories. This quickly identified which projects in the programmes were 'troubled'

## IS Options



IS Options provides independent strategic technology consulting to banks, credit unions and institutions offering financial services. We specialise in assisting financial institutions optimise their systems and technology to ensure their business needs and expectations are achieved.

The company directors are internationally experienced banking & software professionals who have an extensive proven track record in the industry.

The key drivers in the market space are business and product innovation to meet constantly changing requirements to stay competitive, compliant and technology relevant.

We are focused on delivering measurable financial and business benefits to your organisation. We do this by focusing on the individual needs and goals of each organisation, providing advice and assistance in areas where there may not be in-house expertise.

IS Options  
31 Mespil Road  
Dublin 4  
Ireland

[www.isoptions.com](http://www.isoptions.com)  
Copyright © 2011 Cruado Ltd.

and whether remediation or termination was required. Specific turnaround actions were agreed for each instance and with these acted upon, all programmes were recovered.

### **Business Outcome**

The Company took an open approach to the issues and engaged with its clients honestly. All clients were informed of the 'assessment' process and encouraged to work alongside the turnaround team. Once the assessment was completed the results were shared including the action report and summary of the key actions to be taken. Internally the company developed an overall deployment plan to address all the programmes and issues raised, including those identified as being structural and outside the deployment area. As a result, all but one of the client implementations were successfully deployed and changes to development, sales and quality process were introduced.

### **Our Approach**

IS Options Turnaround Management (TAM) approach to integration and implementation programmes is underpinned by 3 key phases, namely:

**Candidacy** – are the programmes and organisation suitable candidates for effective turnaround? It is extremely

important that clients are willing and able to accept the need to change approach.

**Rapid Assessment** – in order not to compound problems and allow issues to turn to crises, swift problem recognition and remedial action planning are required. IS Options experience and skill, allow particular and unique insights.

**Recovery Planning and Management** – re-planning, execution will bring the programme to stability. Here skill and experience are required to unite all stakeholders, keep the recovery on track whilst mentoring client resources to control once a stable state is reached.

Together with the Company, we rapidly identified the key issues and risks being faced. The recovery plan was developed, which included some scope and team restructuring, programme portfolio reprioritisation and most importantly gaining the necessary commitment from executive management and business owners.

### **Results**

The recovery actions were implemented and project stability re-established that all stakeholders could commit to. In tandem we developed the company's project management office PMO to include

optimisation and portfolio level reporting.

### **The Benefits**

- Independent impartial view of the project portfolio status
- Gained stakeholder confidence and commitment
- Implementation success
- Protected investment
- Client and vendor relationship improved
- Staff mentored in professional project management
- Process changes within ancillary departments

