

Geography:
International

Industry:
Banking

Company Profile:
International Bank

Business Situation

The acquisition of two major international banks, required process and technology changes to meet **regulatory compliance requirements** and critical deadlines in order to continue expansion in the United States. A Strategic Initiatives Office was formed in order to integrate cross functional work efforts within the organization. The Strategic Initiatives Office identified several issues with how work was being organized and an overall lack of resources with Program Management skills and Project Management capabilities. The work streams also lacked the appropriate tools to manage individual project plans and an integrated program plan. As this program was at the highest level of priority in the organization, the client looked to partner with a firm who could quickly address their needs.

Approach

Magic Hat Consulting engaged with the acquiring organization on a two-tiered approach that would provide the necessary support in a timely manner. The first team consisted of Program Management resources across the 6 regulatory work streams to create and manage regulatory project plans specific to each program.

Magic Hat also deployed a Core Team of senior level program management executives to orchestrate the regulatory program management work. This team executed building governance and detailed project and program plans in MS Project in order to meet regulatory standards through advising business owners and the executive team. The team met with key stakeholders across the program to gain insight into current states and identify interdependencies, areas of improvement and issues, while mitigating risks. The team documented and reported the information and recommendations to the Director of the Strategic Initiatives Office and provided guidance and governance over the course of the initial engagement.

Results

At the end of the initial phase of the engagement with Magic Hat, the organization benefitted from Magic Hat's expertise to organize and manage this large, complex program that enabled the organization to advance the organization towards regulatory compliance.

The Core Team presented the final deliverable of their program management recommendations regarding governance, project tracking and program interdependencies to the Strategic Initiatives Office. As a result of their success in gathering key information and providing quality advisory services, the Core Team entered a second phase to become the Regulatory Program Management Office. They are required to provide semi-monthly program status updates to both the Regulatory Oversight Committee and the Executive Management Committee, which includes the CEO and Board of Directors.

Contact:

Magic Hat Consulting
455 Pennsylvania Avenue
Suite 125
Fort Washington, PA 19034
(215) 540-1939

