

CASE STUDY - Culture Transformation in Financial Services – From Inception to Embedded

CONTEXT AND ASPIRATION

A 100-year-old Financial Services Organisation had been endeavouring to become more commercially focused. The business had traditionally been led as several separate functions, each having their own services and systems. While there had been various projects to progress the organisational culture and capacity to adapt, they had been focused within the existing functions. This resulted in duplication of effort and resources, limited collaboration across functions and confusion as to the overarching purpose and strategy of the organisation. The Executive Team needed a whole of organisation approach to culture transformation.

OUR APPROACH

Adaptive Cultures partnered with the organisation to create a roadmap forward, using a three phased approach based on the 6 Steps to Building Adaptive Capacity framework.

Discovery: Through a series of cross-functional workshops organisational alignment and the current culture were explored. This helped to deepen awareness of the need to progress and identify barriers that were inhibiting progress.

Defining the Pathway: Based on the findings of the Discovery Phase, three key principles were identified – recognising the whole, killing the sacred cows, everyone is a leader – and a series of cultural working groups were established that embraced these principles.

Integration: Some of the working groups made swift and rapid progress and other groups struggled and were disbanded. Working groups required intermittent coaching to support their capacities to have hard conversations and ensure effective, accountable ways of working together.

Note: More detail of this Case Study can be found in our [Greenpaper A Financial Services Culture Case Study - From Inception to Embedded](#)

**Culture Transformation |
6 Steps to Building Adaptive Capacity |
Financial Industry**

OUTCOMES

Progress was not in a straight line. The initial experience from the organisation was a significant lift in hope. Over time, each process was reviewed relative to the strategic plan and to the three principles identified. Any new initiatives and templates received feedback from cross functional groups and had a senior leader sponsor that supported the alignment to strategy and purpose.

The building of adaptive capacity over time meant that opportunities were embraced that enabled growth and a more expansive purpose. While the culture remains a work in progress, the progress to date has made a significant positive difference.

This work was undertaken between 2018 and 2021

