

# EVOLVING CHANGE MANAGEMENT IN THE FINANCIAL SERVICES INDUSTRY

Financial Services Case Study

## CLIENT SITUATION

Facing a continuously evolving financial services industry and regulatory environment, a leading investment firm identified a need to build change management capability, expertise, and resilience among leaders, associates, and branch teams. At the time, the firm had a single internal change leader focused on supporting both executives and associates in various locations. A strong team would need to be built to better support these initiatives. Familiar with our human-centered change management approach, financial services industry expertise, and dedication to building capability, the firm selected North Highland to be its partner in navigating the regulatory challenges, building an internal team, and creating capability across the firm.

*"Our partnership with North Highland has enabled us to integrate change into the fabric of how we execute projects and elevate our internal skills and capabilities to support enterprise-wide transformations."*

- DEPARTMENT LEAD,  
FIRM CHANGE TEAM

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To advance in an evolving regulatory environment, a leading investment firm chose North Highland as its partner in building change management capability and an internal support team. In under three years, the partnership has integrated change management across the firm through an extensive community of supporters throughout all divisions of the company.

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## OUR APPROACH

North Highland takes a comprehensive approach to building capability and ensuring change management efforts are successful. We combine tried-and-true change management methodologies with design thinking, agile processes, customer experience enablement, and other emerging disciplines to enable sustainable change.

Initially, North Highland was engaged to coach several leaders on the Prosci change management methodology. The partnership continues to evolve, and to-date North Highland has provided strategic guidance and execution in three key areas: change infrastructure, capability and curriculum, and program execution.

North Highland assisted the firm in determining the structure for an internal team. Further infrastructure adjustments included embedding change methodology into key processes and creating a change management playbook. To build resiliency and capability across the firm, coaching curriculum focused on certification for change practitioners and courses for associates, project leads, leaders, and sponsors. As the infrastructure and capability were established, coaches were aligned with program goals and project needs to assist with executing the new management process.

IN PARTNERSHIP WITH NORTH HIGHLAND, THE INVESTMENT FIRM HAS ESTABLISHED 10 DIVISIONAL TEAMS AND A COMMUNITY OF NEARLY 600 ASSOCIATES SPREAD THROUGHOUT THE ORGANIZATION TO SUPPORT ONGOING SUSTAINABILITY OF CHANGES.

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## VALUE DELIVERED

In under three years, the firm's change team has grown from one dedicated leader to a full-time group of eight personnel with more being added. This team uses an intake process for assessing risk and resource needs, and also manages a portfolio of change impacts across the firm. Members of the team are either dedicated to supporting practitioners within their client groups or serving as leads on identified firm programs.

In partnership with North Highland, the firm has established 10 divisional teams and a community of nearly 600 associates spread throughout the organization to support ongoing sustainability of changes. The process is now embedded in firm planning, as well as the project lifecycle utilized by managers across the firm. Any firm-identified priority or project is now required to assess risks and determine support for change management within the initiative.

Customized tools, resources, and performance support were created for change practitioners across the firm. These items are readily available through a revamped internal change intranet site that is more accessible, user friendly, and tied to project management.

More than 300 associates are now Prosci certified, over 200 leaders and associates have been through training, and a countless number of individuals experience a consistent approach to change management. This strategic approach has highlighted broader opportunities for consistencies in key business processes organization-wide, which help the firm continue to evolve and stay ahead in an ever-changing industry.

## ABOUT NORTH HIGHLAND

North Highland is a global management consulting firm known for helping clients solve their most complex challenges related to customer experience, performance improvement, technology and digital, and transformation. We add value and support our clients across the full spectrum of consulting, from strategy through delivery. We bring the big ideas, then we make them real.

North Highland is an employee-owned firm, headquartered in Atlanta, Ga., with more than 3,000 consultants worldwide and 60+ offices around the globe. The firm is a member of [Cordence Worldwide](#), a global management consulting alliance. For more information, visit and connect with us on [LinkedIn](#), [Twitter](#) and [Facebook](#).