



Unlocking potential ▶ Accelerating performance

Banking

# Establishing a new retail bank operating model

BSG partnered with a JSE-listed specialist South African investment and private bank to assist them in launching a new and uniquely distinctive retail bank, to drive a strategic initiative to increase “sticky” deposits to comply with legislative requirements.



## Overview of the client's needs

- Partner to lead and manage the change programme, including the interface with 3rd party suppliers
- Oversee the validation and completion of the operating model design
- Detailed analytical requirements, including integration points
- Definition and support of the transition to operational status



## Objectives of the engagement

- Structure, manage and deliver the conceptual and detailed design of the operating model
- Full end-to-end business process design
- Select and implement a core banking platform to meet the needs of a new business



## Benefits of the change

- Drive business growth through a retail banking business
- Increased deposits to meet capital adequacy reserves

Enabling an investment bank to launch a new retail division to complement their existing customer base, while competing for market share in a segment traditionally not a focus for them.

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## Engagement Overview

BSG was brought in as both an advisor and a trusted execution partner, to translate the bank's business strategy into operational outcomes through defined business and operating models. This included structuring, managing and delivering the programme; completing all process architecture and transformation work to enable the selection and implementation of an appropriate core banking platform.

We were able to utilise our expertise to design products uniquely positioned to disrupt the retail banking market, through the development of innovative and customer-centric products and services.

To address the full end-to-end requirements of the project, BSG did partner with another advisory consultancy firm.

## Solution

In the early stages of the programme, BSG's role was centred on defining, managing and delivering outcomes to effectively create business stakeholder confidence in the business case and conceptual designs.

Due to the complexity and strategic nature of the project, the bank defined the strategic direction and appointed a business programme director. BSG led and managed the change programme, including the management of partners and the co-ordination of other third party specialist advisors.

BSG's experience, insights and critical thinking were utilised to define and validate the approach, structure and outcomes of the programme, across all aspects of the solution. In conjunction with the advisory consulting partner we defined, validated and completed the design of the operating model.

The detailed analytical requirements, including the integration points, were delivered by BSG. We also defined the change management plan to move to an operational status, including the transfer of knowledge to the bank's key resources

## BSG making a difference

Due to subsequent changes in legislation, this project ended after the conceptual design and detailed analysis phases were completed. Despite this, BSG was able to provide the required governance guidelines on a complex legislative-driven project. This ensured frameworks were put in place to quickly identify risks before they became issues.

This project was a strong validation that a truly South African professional consultancy can compete effectively with large global players, as evidenced by BSG successfully being chosen via a rigorous tender process.

## Contact

Jurie Schoeman – Chief Executive Officer  
Mobile: +27 (0) 83 302 7169  
[jurie.schoeman@bsg.co.za](mailto:jurie.schoeman@bsg.co.za)