



CELEBRATING  
**30**  
YEARS

# THE INSIGHTS REVIEW

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## IN THIS ISSUE

### STRATEGY

LEADERSHIP & EXECUTIVE DEVELOPMENT  
GOVERNANCE RISK & COMPLIANCE  
HUMAN CAPITAL  
ESG  
CUSTOMER EXPERIENCE & MARKETING

### TECHNOLOGY

OPERATIONS & TRANSFORMATION  
INNOVATION & DISRUPTION  
CYBER SECURITY & PRIVACY  
CRYPTOCURRENCY, BLOCKCHAIN,  
DECENTRALIZED FINANCE

### PRICING

MACRO FINANCIAL SERVICES  
FINTECH  
CORPORATE & INVESTMENT BANKING  
LOCAL GOVERNMENT & HEALTH

## About this Report

*The Insights Review* by ICG presents timely abstract reviews of the most relevant 'open published' perspectives and research reports from the world's leading branded management consulting firms.

This publication ensures that executives and their internal consultants are exposed to the widest range of high quality ideas, techniques and methodologies developed across the management consulting industry globally.

Relevant insights are identified and classified once only, either in a general category, or by topic alignment to an industry segment or a functional area using our proprietary taxonomy.

## Access to Full Reports

If you find an insight review of interest and wish to access the full report, simply follow the link beneath the title. Where possible, this will take you to the full report. Occasionally, the publisher may require the user to complete a registration or payment process prior to accessing the report.

Links are current at time of publication.

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To access this library please click [here](#).

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ICG prepares *The Insights Review* for its professionals and their clients as an aid to their career effectiveness and development. Each month, it is sent to over 100,000 executives around the globe. It is also co-branded and sent to thousands of executives belonging to leading professional associations.

If your organization would benefit from redistributing, co-branding, or appropriate exposure in *The Insights Review* then please contact ICG's at [production@internalconsulting.com](mailto:production@internalconsulting.com)

## Insight Sources

ICG sources candidate insights for review from the best and most relevant material published openly by (at least) the following branded consulting firms:

- ACC - The Association of Corporate Council
- Accenture
- AT Kearney
- Bain
- BDO
- BCG
- Capgemini
- Deloitte
- Ernst & Young
- FMCG
- Huron Consulting Group
- IBM
- King & Wood Mallesons
- KPMG
- L.E.K. Consulting
- Macquarie University
- McKinsey & Company
- Mercer
- OC&C
- Oliver Wyman
- Parthenon
- Promontory
- PwC
- Roland Berger
- Strategy+Business

## Message from the Editor

Like all consulting firms, we love a good discontinuity. At ICG, we are busy helping our clients with wargames, pricing strategies, cost reduction, and new customer support models. We also have a great deck on how to exploit competitor vulnerabilities during discontinuities such as takeovers, downgrades, and business disruptions. So, given the inflation up-tick, it's no surprise that this theme pervades many of this edition's articles including our *Article of the Month* from McKinsey (which is partially penned by one of McKinsey's best ever strategists):

### **[Navigating Inflation: A New Playbook for CEOs - McKinsey](#)**

Enjoy this month's edition – and don't forget to forward it to your team and peers, and encourage them to register for their own [free subscription](#).

Until next time, please contact your favorite ICG consultant, or closest HUB for help, else happy internal consulting!

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Following is our current list of some of the most interesting projects this month. If you or your teams might benefit from a confidential conversation on any of the below, please contact your preferred ICG professional or nearest HUB to be put in touch with the project team lead.

- Assisting a major government entity to optimize its programme and project delivery approach
- Helping a large energy infrastructure company improve its cost management capabilities
- Transforming supply chain operations for a major trans-national for security and efficiency
- Conducting a cyber-security audit for a leading government entity
- Upgrading the procurement process for a quasi-government entity
- Segmentation and customer strategy for a leading P&C Insurance company
- IT Infrastructure review for a major infrastructure provider
- Customer strategy for a leading Government transportation agency
- Distribution strategy for a leading wealth company
- Unbundled risk and compliance support for a leading superannuation company
- Customer value proposition development for a major financial services firm
- Third party distribution strategy for a leading mortgage bank
- Operating model design and customer experience pathway blueprinting for a leading medical roll-up
- Consumer data right strategy and partner selection for a top-10 financial services company
- Global best practice study for a leading industry association.

For access to all of our projects please go to [www.internalconsulting.com](http://www.internalconsulting.com).

Happy reading and happy internal consulting

**David Moloney**  
Global Editor



**David Moloney**  
Global Editor

### **About**

David has enjoyed a stimulating career in the global financial services industry. Unusually for a consultant, he spent the first decade of his career working in banking from retail stores to helping the CEO with consulting firm led transformation projects. Transitioning to consulting via an MBA, he has spent more than two decades serving every segment of the industry in many countries. Importantly, as a global partner at two leading firms, he was well known for developing fresh firm and industry insights and in one firm, was directly responsible for leading the authorship of the most significant global reports for release at the World Economic Forum.

**THE  
INSIGHTS  
REVIEW**

# Cross-Industry Functional Topics

<b>Strategy</b>	<b>07</b>
How to Reclaim the “Founder’s Mentality” to Spur Growth - Bain	
Turning Inflation Disruption into Value with Six Strategic Steps - Bain	
<b>Leadership &amp; Executive Development</b>	<b>08</b>
Effective Leaders Decide About Deciding - MIT Sloan	
Why Distributed Leadership is the Future of Management - MIT Sloan	
<b>Governance Risk &amp; Compliance</b>	<b>09</b>
Risk Transformations: The Heart, the Art, & the Science - McKinsey	
<b>Human Capital</b>	<b>10</b>
Hybrid Work: Making it Fit with Your Diversity, Equity, & Inclusion Strategy - McKinsey	
Meet the Four Forces Shaping Your Workforce Strategy - Strategy+Business	
How Workforce Rebalancing is Building Pressure in the Talent Pipeline - EY	
<b>ESG</b>	<b>12</b>
Six Pitfalls to Avoid When Mobilizing for Sustainability - BCG	
<b>Customer Experience &amp; Marketing</b>	<b>13</b>
How to Become an Integral Part of Your Customer’s Life - EY	
<b>Technology</b>	<b>14</b>
The End of IT as We Know It - BCG	
How CIOs Can Take the Lead on Sustainability & ESG - EY	
The CIO Imperative: Is Your Technology Moving Fast Enough to Realize Your Ambitions? - EY	
<b>Operations &amp; Transformation</b>	<b>16</b>
How Can Corporate Functions Become More Agile? - McKinsey	
<b>Innovation &amp; Disruption</b>	<b>17</b>
A Flood of Change: Leading Through Times of Overload - Bain	
<b>Cyber Security &amp; Privacy</b>	<b>18</b>
Cybersecurity Legislation: Preparing for Increased Reporting & Transparency - McKinsey	
<b>Pricing</b>	<b>19</b>
Forget the Standard Inflation Playbook - Bain	
Next Stop for Dynamic Pricing: P&C Insurance Carriers - Capgemini	
<b>Cryptocurrency, Blockchain, Decentralized Finance</b>	<b>20</b>
Central Bank Digital Currencies are in the Spotlight - KPMG	

Continued >>

# Industry-Specific Topics

## **Macro Financial Services** **22**

NatWest Chairman Sir Howard Davies on Operational Resilience in Banking – McKinsey  
Navigating Inflation: A New Playbook for CEOs – McKinsey  
Rethinking New Business Models for Banking – KPMG

## **Fintech** **24**

What Financial Institutions Can Still Learn From Fintechs – KPMG

## **Corporate & Investment Banking** **25**

How Private Equity Can Create Value Through Purpose – BCG / WEF  
Inflation as a Catalyst for Change – Bain

## **Local Government & Health** **27**

Patients Struggle with Unmet Basic Needs: Medical Providers Can Help – McKinsey  
Health Care + Social Services = Healthier Populations – BCG  
Delivering on the Promise of Personalization in Health Care – BCG

## Special Feature | Contributors | About ICG

### **The Best Insights from the Past 12 Months** **29**

### ***The Insights Review Team*** **36**





# Cross-Industry Functional Topics

In this Section:

**Strategy | Leadership & Executive Development**  
**Governance Risk & Compliance | Human Capital | ESG**  
**Customer Experience & Marketing | Technology**  
**Operations & Transformation | Innovation & Disruption**  
**Cyber Security & Privacy | Pricing**  
**Cryptocurrency, Blockchain, Decentralized Finance**



## Cross-Industry Functional Topics **Strategy**

Review by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)

### **“How to Reclaim the “Founder’s Mentality” to Spur Growth” - Bain**

**VIEW PDF (5 PAGES)**

Resurrecting one of Bain’s oldest and best platforms, this short piece reminds us that as companies grow and mature, (re)installing an owner’s mentality and even better a founder’s mentality back into the organization can recreate the bold mission, customer obsession, solution seeking, and business building mindset that are key characteristics of fast growth companies. Short and sweet memory jogger and advertorial for a transformation program from Bain. **DM**





Cross-Industry Functional Topics

# Leadership & Executive Development

Review by: Dr Wade Azmy | ICG Global Practice Leader | [Contact](#)

## “Effective Leaders Decide About Deciding” – MIT Sloan

[VIEW PDF \(4 PAGES\)](#)

This article from MIT Sloan proposes a simple but powerful way to facilitate decision-making: a tested model for making faster decisions, where the decision power can be allocated based on stakes and urgency, without rigid boundaries; in its place is a practice of self-control and feedback mechanisms that continuously refine the model for better outcomes. **WA**



## “Why Distributed Leadership is the Future of Management” – MIT Sloan

[VIEW PDF \(2 PAGES\)](#)

Distributed leadership has gathered momentum and has a significant potential to impact workforce engagement to deal with current challenges positively. Leaders make decisions using routines and heuristics because the complexity of the environment exceeds their ability to optimize, even concerning the limited information available to them. Current challenges of environment and sustainability call for new approaches that invite others’ perspectives and promote collective sense-making to create a shared vision and discover innovative ways to bring an idea to fruition. A journey that every leader can craft and pursue to leverage the organization’s hidden powers. **WA lr**



*[ICG Leadership](#) provides programs to support leaders in cultivating global leadership practices and ideas.*





Cross-Industry Functional Topics

## Governance Risk & Compliance

Review by: Alan Hui | ICG Practice Leader: Governance, Risk & Compliance | [Contact](#)

### “Risk Transformations: The Heart, the Art, & the Science” – McKinsey

[VIEW PDF \(10 PAGES\)](#)

In the McKinsey way, this article dissects the various experiences and approaches to large scale risk management transformation, success, and failures. It does provide a cogent framework that many in the industry will empathize with and most likely amplify any confirmation bias one may be harboring. Your reviewer suspects that the article defaulted to science at the expense of the wider organizational purpose for transformational change to risk management. This article does provide a good starting point for change and does well to frame a risk management change program discreetly into constituent parts, however one suspects with the recent experiences and disappointment in how the past investment in risk management has not delivered to business and customer outcomes as expected or promised (particularly in Australia as evidenced by regulatory intervention and the Royal Commission into Financial Services), organizations will need to consider the wider questions of organizational purpose and values and the purpose of risk management within that context. **AH**





## Cross-Industry Functional Topics

# Human Capital

Review by: Greg Barnier | ICG Practice Leader Human Capital | [Contact](#)

### “Hybrid Work: Making it Fit With Your Diversity, Equity, & Inclusion Strategy” - McKinsey

[VIEW PDF \(9 PAGES\)](#)

An interesting article backed by data from recent surveys which highlights the links of inclusion for successful hybrid work frameworks in organizations. The graphics provide quick snapshots of the key points. The authors highlight that underrepresented groups have stronger preferences for hybrid working and are more likely to leave their current employer where this is not offered. CHROs will find the evidence presented very useful as they seek to influence leadership teams to further adopt contemporary human capital practices. The authors also introduce broader topics such as psychological safety, induction, and moving from the great resignation to the great attraction etc as components of what an inclusive workplace looks like in hybrid working environments. **GB**



### “Meet the Four Forces Shaping Your Workforce Strategy” - Strategy+Business

[VIEW PDF \(14 PAGES\)](#)

A great little article where the authors identify the four forces (or lenses, or perspectives) that should be applied in the development of a workforce strategy. In addition to exploring the four forces in some detail, examples are provided through case studies. The connection of this approach to scenario planning and dynamic planning approaches is highlighted through reference to recent survey responses indicating higher levels of business success. CEOs, CHROs and Chief Strategy Officers should invest the time to read this article. **GB**






Cross-Industry Functional Topics  
**Human Capital**

Review by: Greg Barnier | ICG Practice Leader Human Capital | [Contact](#)

## “How Workforce Rebalancing is Building Pressure in the Talent Pipeline” - EY

[VIEW PDF \(17 PAGES\)](#)

A well written article with great infographics providing data from the recent 2022 EY Work Re-imagined survey to reveal key insights of the chief motivators of workforce turnover and retention. The authors highlight key opportunities for leaders to explore. As with the other articles reviewed in this section of The Insights Review, the great resignation is a reference point from which the authors seek to identify the key trends and actions that successful organizations are taking the lead on. **GB** 





Cross-Industry Functional Topics

ESG

Review by: Tim House | ICG Global Lead for Sustainability & ESG Subject Matter Expert | [Contact](#)

## “Six Pitfalls to Avoid When Mobilizing for Sustainability” – BCG

[VIEW PDF \(17 PAGES\)](#)

There’s an important question missing from the introduction in this article: why do so many companies and organizations struggle to implement any strategy, period? The BCG authors of this piece rightly argue six pitfalls to avoid when mobilizing for ESG: a weak commitment from the top, abrogating responsibility to one individual (often the Chief Sustainability Officer), commitments without accountability (aka green-washing), weak coordination, a failure to embed sustainability in the business, and talent gaps.

But these pitfalls are not confined to executing sustainability strategies and the article should be read with broader themes in mind, including the malign influence of organizational culture – those observed, uncoded patterns of behavioral norms and expectations – which, as Peter Drucker’s oft quoted maxim recalls, “eats strategy for breakfast”. **TH lr**





Cross-Industry Functional Topics

## Customer Experience & Marketing


Review by: Stephen Hewett | ICG Global Subject Expert - Customer Experience | [Contact](#)

### “How to Become an Integral Part of Your Customer’s Life” - EY

[VIEW PDF \(7 PAGES\)](#)

EY’s article about why brands must do more to be an integral part of your customer’s life highlights a shift in today’s customer and clients’ expectations. It is no longer good enough to just meet the core needs which ensure that an interaction or experience delivers what the brand promised.

To standout, organizations must go further than just creating a good core experience by using data and the insight it creates to deliver visceral memories in the customer’s mind. After all, the customer does not care about being at the center of an individual brand, but is surrounded by multi brands they can choose from.

The article makes the case, as we are discovering with our own clients, that organizations need to be Customer Enabled or CE (chosen by your clients) rather than relying on being customer centric (CX) as a panacea for great customer engagement. **SRH** 





## Cross-Industry Functional Topics Technology

Review by: Rob Jenkins | ICG Subject Matter Expert | [Contact](#)

### “The End of IT as We Know It” - BCG

[VIEW PDF \(15 PAGES\)](#)

BCG’s article conveys the need for business and IT to be in lock-step with one another for a successful digital transformation outcome. To ensure success, there are six aspects that need focus:

1. Business & Technology Operating Model
2. Data and AI
3. Technology Architecture
4. People and Processes
5. Strategic Sourcing
6. Cybersecurity

To create a world-class digital transformation outcome, executive guidance is needed:

1. Ensure C-suite alignment
2. Decide on the starting point
3. Pick and prioritize leavers
4. Develop a realistic road-map.

An effective Enterprise Architect will help start things off on the right foot. **RJ**



### “How CIOs Can Take the Lead on Sustainability & ESG” - EY

[VIEW PDF \(7 PAGES\)](#)

Sustainability and environmental, social and governance (ESG) commitments are becoming C-suite objectives with key results attached to lowering an organization’s carbon footprint.

Investors, employees, and customers are all calling for increased emphasis on sustainability and diversity.

CIOs can help their organizations with the disconnect between ESG reporting and financial reporting. ESG commitments are constrained by a data problem, but no one is better positioned than the CIO to orchestrate the access and governance of relevant data from both internal and external sources.

Three key IT initiatives can have a significant impact on achieving sustainability goals:

1. Invest in energy-efficient computing and storage infrastructure
2. Shift workloads to the cloud
3. Flexible workforce

The article correctly calls out the need to encompass the carbon footprint of all suppliers too. CIOs should designate someone else to strive for the outcomes so that they can focus on cross-functional orchestration to keep the entire enterprise focused on achieving shared ESG goals. **RJ**





## Cross-Industry Functional Topics

# Technology

Review by: Rob Jenkins | ICG Subject Matter Expert | [Contact](#)

## “The CIO Imperative: Is Your Tech Moving Fast Enough to Realize Your Ambitions?” – EY

[VIEW PDF \(20 PAGES\)](#)

This EY article captures many of the salient points that need sustained focus to enable an organization to keep pace with (and sometimes lead) ambitious outcomes.

They are:

- Make data the central tenet of everything you do
- Transform your technology foundations
- Leap, don't just step; be bold

The four technologies enabling this transformation are:

1. Data and Analytics
2. Cloud
3. Internet of Things (IoT)
4. Artificial intelligence (AI) and machine learning (ML)

Data that evolves through the use of AI and ML is the enabler of fast-pace decisioning.

The challenge is governing this data to maintain its value to both the organization and its customers. Cybersecurity and the curation of data from many and varied data sources tend to slow data velocity but this is improving through forward-planning and good technology architecture.

People are at the edge of where data and the physical world coalesce, and everyday people are becoming data engineers – creatively applying data to improve their specific domains. Moving at pace requires data specialists who have become scarce resources. EY suggests that enterprises adopt a talent-ecosystem approach – a portfolio of hiring in new recruits, up-skilling employees, third party solutions, automation, and gig workers – to meet their needs.

The EY article covers a lot of good detail that gives the reader a framework for consideration. Technology and data are the enablers and empowered people are the catalysts. **RJ**





Cross-Industry Functional Topics

## Operations & Transformation

Reviews by: John LaVacca | ICG Global Practice Leader Operations & Transformation | [Contact](#)

### “How Can Corporate Functions Become More Agile?” - McKinsey

[VIEW PDF \(5 PAGES\)](#)

The McKinsey article encourages organizations to move toward more agile ways of organizing G&A work teams to respond to global forces. It claims that the past focus on cost reduction and efficiency slows decision making and impedes the effective allocation and mobilization of resources.

The authors contend that new operating models are required to break down silos and fully embrace agile ways of working across G&A functions. They call for better cross-department coordination, agile operating models, and self-managing teams. They also suggest a hybrid structure, in which some staff focus on tasks requiring deep functional expertise and/or standard processes, while others work across functional boundaries to address more novel work requirements.

There is certainly merit in calling out the improvement potential regarding process flow management and the need to break down functional silos to improve performance. However, the article feels like an agile hammer looking for an operational nail. Insights regarding self-managing work teams, workflow management and breaking down silos have been around for at least four decades. The article offers little novelty and does nothing to address the persistent challenge of governance and alignment inherent in functional organization structures.

The article may be of interest to agile devotees and those looking for solutions to complex cross functional processes. **JL**








Cross-Industry Functional Topics

## Innovation & Disruption

Reviews by: [Richard Dale](#) | ICG Subject Matter Expert | [Contact](#)

### “A Flood of Change: Leading Through Times of Overload” – Bain

[VIEW PDF \(4 PAGES\)](#)

A short article advising leaders to take care not to overload their organizations with change, particularly after the stress their people have endured during the pandemic. It provides a short list of principles to keep change manageable, and to use the process of change as an opportunity to build greater capacity and resilience for changes in the future. **RD** 





Cross-Industry Functional Topics

## Cyber Security & Privacy

Review by: Mike Trovato | ICG Global Cyber Security & Privacy Practice Leader | [Contact](#)

### “Cybersecurity Legislation: Preparing for Increased Reporting & Transparency” - McKinsey

[VIEW PDF \(7 PAGES\)](#)

This article provides an overview of the slowly evolving legislation in the USA for critical infrastructure protection. The USA has been foot-dragging on this important regulation as reported in the New York Times since 2012, “Cybersecurity Bill Is Blocked in Senate by G.O.P. Filibuster,” aligned with the US Chamber of Commerce’s opposition that it was “too burdensome”. Fast forward to failing pipelines, electrical grids, meat packers, hospitals, etc. due to ransomware in 2018-21, and now it is a priority... sort of. The glacial pace of legislation in the USA due to Republican intransigence means there is no call-to-action based on law. But, stakeholder litigation and state requirements will likely drive better security. They may also eventually follow Australia’s lead with the Security of Critical Infrastructure Act 2018 (Cth) and subsequent amendment in 2020-21, and make boards and executives accountable for managing risk. **MT lr**





## Cross-Industry Functional Topics Pricing

Review by: Alain Meloche | ICG Practice Leader Pricing | [Contact](#)

### “Forget the Standard Inflation Playbook” – Bain

[VIEW PDF \(3 PAGES\)](#)

A catchy title that leads readers into a discussion as to how better pricing practices can lead to capturing opportunities that would have been missed by focusing only on controlling costs. This quick read lists four steps by which developing better pricing playbooks can serve a dual purpose: tracking cost pressures and pricing actions that better reflect their offerings’ value-propositions. Sound familiar?

The specific steps listed provide a quick guide as to how companies should proceed when planning and implementing price increases, be they in inflationary times or not. Good for readers who want re-assurance/guidance with respect to pricing in these times. **AM**



### “Next Stop for Dynamic Pricing: P&C Insurance Carriers” – Capgemini

[VIEW PDF \(8 PAGES\)](#)

While focusing on the insurance industry, this article offers a great case study as to how digital technologies and AI to leverage massive amounts of data and cloud-scale analytics can be used to develop sophisticated dynamic pricing.

The topics covered include:

- Capabilities such as modifying pricing structures, real-time rate adjustments
- Challenges involved in development and implementation
- Implementation approaches, such as the teams required
- Benefits
- Examples of differing practices across the world

The authors provide the key elements involved in each. The article should provide a first step in discussions and a useful guide and for those contemplating the introduction of dynamic pricing to their company. **AM**






Cross-Industry Functional Topics

## Cryptocurrency, Blockchain, Decentralized Finance

Review by: Alan Hui | ICG Practice Leader Governance, Risk, & Compliance | [Contact](#)

### “Central Bank Digital Currencies are in the Spotlight” – KPMG

[VIEW PDF \(60 PAGES\)](#)

This article is a (incomplete) summary of current CBDC activity across the globe. It is more akin to marketing material to position KPMG as a firm working in the space. Nevertheless, it is a prompt to start thinking about CBDCs if you haven't been already. **AH** 





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# Industry-Specific Topics

In this Section:

**Macro Financial Services | Fintech**

**Corporate & Investment Banking | Local Government & Health**



Industry-Specific Topics

## Macro Financial Services

Reviews by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)

### “NatWest Chairman Sir Howard Davies on Operational Resilience in Banking” – McKinsey

[VIEW PDF \(4 PAGES\)](#)

Informative and to the point Q&A session between McKinsey London’s ex Head of Banking and Sir Howard Davies, whom we think may well have enjoyed the benefit of seeing the questions in advance. Worth a quick look. **DM**



### ARTICLE OF THE MONTH

### “Navigating Inflation: A New Playbook for CEOs” – McKinsey

[VIEW PDF \(10 PAGES\)](#)

Unusually thoughtful insight with a much broader approach than the more typical re-pricing and procurement reviews. While it is full of scary hockey-stick inflation charts, it is also full of pearls of wisdom around how internal consultants and their client CEOs should respond with a comprehensive playbook-style approach including recruitment, product redesign, and glass pipe supply chains. McKinsey includes anonymised sample ideas from clients who have already put some excellent sounding ideas into action. Not to be missed as you design your own inflationary playbook.

Other ideas your author would include:

1. Responding to competitors. Both their pricing signals plus the many discontinuities that will implode or weaken competitors.
2. Trade price increases in exchange for enmeshing clients to longer term contracts and platform-based models which grow co-specific assets.
3. Tighten up your credit watch on companies that may be weakened by the crunch.

For more, please [contact](#) this reviewer. **DM**





Industry-Specific Topics

## Macro Financial Services

Reviews by: David Moloney | ICG Global Practice Leader Financial Services | [Contact](#)

### “Rethinking New Business Models for Banking” – KPMG

[VIEW PDF \(5 PAGES\)](#)

ICG pioneered platform thinking in the management consulting industry, and 11 years on KPMG has published an excellent framework which simply describes the difference between a platform (don't forget there are three- and even four-sided platforms) and an ecosystem (remember the early articles on Rakuten and Apple Music). So for some, too little to late, for others a helpful introduction. At ICG, we see ourselves as pioneers in this space so have oodles of IP and training materials, along with real world experience building them. For those in the know, Sangeet Paul Choudary is the global non academic expert. **DM lr**





Industry-Specific Topics

## Fintech

Reviews by: Richard Dale | ICG Subject Matter Expert | [Contact](#)

### “What Financial Institutions Can Still Learn From Fintechs” - KPMG

[VIEW PDF \(60 PAGES\)](#)

This article is on page 30 of KPMG’s *Frontiers in Finance* magazine, which is a collection of short articles on a range of interesting topics. This particular article tries to sum up what big financial institutions have learnt from fintechs, and what they still need to learn. They’ve learnt to partner with focused fintechs and enjoyed successes, but they still have structures and performance management systems that get in the way of collaboration and investment in innovation. None of this is particularly surprising, and is true of any industry where large incumbents have tried to partner with smaller and more agile firms. It’s hard for elephants to dance, and sometimes dangerous for the fleas. **RD lr**







Industry-Specific Topics

# Corporate & Investment Banking

Reviews by: Andrew Boyes-Varley | ICG Financial Services Practice Leader (UK) | [Contact](#)

## “How Private Equity Can Create Value Through Purpose” – BCG / WEF

[VIEW PDF \(17 PAGES\)](#)

This WEF white paper that is prepared in collaboration with BCG strives to move the ESG pressures on PE General and Limited partners from the realm of risk mitigation to that of value creation. It is not a ‘playbook’ but rather a scan of learnings presented as the “art of the possible”.

The paper identifies three common challenges facing PE GPs and LPs, viz.: identifying opportunities, how to organize, and dealing with “bad assets”. It then articulates a set of options to address these. While this paper is aimed directly at the PE investment community, it presents some value for others in a better understanding of the levers that PE may be pulling going forward. **ABV**



## “Inflation as a Catalyst for Change” – Bain

[VIEW PDF \(3 PAGES\)](#)

This brief note by Bain basically says to PE Firms (but applies to all businesses): now that inflation is back, you need to focus even more on your pricing strategy (as if this was a ball that anyone should have taken their eye off?). **ABV**





# SHARE YOUR INSIGHTS

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Industry-Specific Topics

## Local Government & Health

Reviews by: Paul Norris | ICG Subject Matter Expert | [Contact](#)

### “Patients Struggle With Unmet Basic Needs: Medical Providers Can Help” – McKinsey

[VIEW PDF \(8 PAGES\)](#)

Exploring the impact of unmet basic needs on the health of the US population, this article suggests that addressing gaps in unmet needs may directly improve care for patients and communities while also contributing to economic productivity. Unmet basic needs disproportionately affect Medicaid-insured patients, as more than 45 percent of consumers across coverage types experience at least one unmet basic need.

The authors put forward a series of suggestions to healthcare providers whereby they could *‘prioritize efforts that would have the greatest impact on patient outcomes, align with current or desired capabilities and partnerships, and prove to be financially feasible’*.

This concise but comprehensive article is aimed at US healthcare professionals but a wider, global audience would find many parallels and derive much benefit from the advice as it relates to their own healthcare systems. **PN**



### “Health Care + Social Services = Healthier Populations” – BCG

[VIEW PDF \(13 PAGES\)](#)

Promoting a joined up health and social care system, this article states that, all too often, medical care and social services’ preventative care are addressed independently, creating a fragmented and unsustainable approach that leads to poor outcomes for the citizen.

The article states that although providers have a role to play in joining up the services, it remains the responsibility of governments to ensure that a smarter, linked approach is necessary to tackle the root causes that are straining healthcare systems worldwide. The challenge of chronic lifestyle problems such as obesity, heart disease, and diabetes is becoming greater. The COVID pandemic has highlighted the problems to an ever greater extent, requiring preventive and education measures within joined up social care and medical care.

Research and client experience has shown that five key steps can be applied to establish a coordinated framework. These are explored in detail within this interesting and informative article, which should provide a useful insight to government policymakers and a wider audience. **PN**





Industry-Specific Topics

## Local Government & Health

Reviews by: Paul Norris | ICG Subject Matter Expert | [Contact](#)

### “Delivering on the Promise of Personalization in Health Care” – BCG

[VIEW PDF \(12 PAGES\)](#)

Recent thinking has recognized that treating the customer or client as an individual, with their unique history, preferences and behaviors recorded factored into the way they are engaged, can deliver a range of benefits both for the customer and the organization.


This article asserts that healthcare is lagging behind other industries in adopting the personalization agenda, and consequently is missing out on the potential to dramatically improve the health of patients by creating a holistic view and tailoring solutions to their unique needs and preferences.

The article describes three basic building blocks as a basis of developing a personalization capability:

**A list of focus areas** – Healthcare organizations should begin by determining which issues need to be addressed first

**The personalization engine** – Organizations need to harness the relevant data, analytics, and clinical expertise to deliver the right interventions to the right members or patients, through the right channel, at the right time.

**Member 360 snapshots** – A central data repository, Member 360, contains hundreds of attributes for each consumer. With the help of analytics, this information can provide a complete picture of the consumer.

Aimed at healthcare strategic managers, this article presents clear and persuasive points and offers a solution to create personalized client healthcare that has proved so successful in the commercial world. **PN** 



REVIEWS OF THE WORLD'S LEADING INSIGHTS



CELEBRATING  
**30**  
YEARS

# THE INSIGHTS REVIEW

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## ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS



## ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

2022 EDITION 2

### “Reimagining HR: Insights From People Leaders” – McKinsey

[VIEW PDF \(5 PAGES\)](#)

A great article for CEOs and CHROs who, given the challenging business environment, are exploring the development of the HR operating model. The authors offer data on CHROs shifting priorities and how to pivot to a new operating model, which is about moving from support to leadership. Good graphics allow the reader to grasp the key points quickly.

2022 EDITION 1

### “The CEO Agenda in 2022: Harnessing the Potential of Growth Jolts” – McKinsey

[VIEW PDF \(7 PAGES\)](#)

As the world economy starts recovering and organizations seek growth trails to the future, leaders need to capture the opportunity for growth amidst discontinuities and uncertainties. This article from Mckinsey highlights the growth mindset concept as the leader’s best friend in the new norm.

The pandemic forced technology to change work culture and enabled new work models – but we are not out of the woods yet, considering the economic, energy, supply chain and geopolitical challenges we face. Careful attention to improving current business and creating new ones is an excellent example of the growth mindset. Finally, leaders need to apply a growth mindset to their midterm strategies to enable further growth.

The article focuses on growth mindset in short-, medium-, and long-term planning and provides some excitement towards the future.



## ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

NOVEMBER 2021

### “Putting Carbon Markets to Work on the Path to Net Zero” – McKinsey

[VIEW PDF \(84 PAGES\)](#)

Of the five or six big ticket items to emerge from COP26 in Glasgow, none was more important than the debate around carbon. A thorough understanding of the role of compliance and voluntary global carbon markets is, therefore, a sine qua non for governments, institutions and corporations when planning a net zero emissions pathway.

This paper by McKinsey helps to demystify the carbon markets topic and is worth scanning for that purpose alone. The authors highlight the hidden potential in the voluntary markets and recommend three ways in which VCMs can be leveraged by investors in the fight against climate change: the allocation of more venture capital to stimulate the supply of innovative climate solutions, support for high standards of market integrity and governance, and use of their influence to force corporate disclosures around CO<sub>2</sub>e performance and their net zero carbon plans. **TH**

OCTOBER 2021

### “‘Great Attrition’ or ‘Great Attraction’? The Choice is Yours” – McKinsey

[VIEW PDF \(8 PAGES\)](#)

A very well written article from the team at McKinsey regarding the current trend we are seeing in all of the locations in which we operate: “The Great Resignation”. I strongly urge CEOs, CHROs, CROs and Board Directors to take the time to read this one.

McKinsey have identified that at least 40% of employees said that they are at least ‘somewhat likely’ to quit in the next 3 to 6 months. This finding by McKinsey has been widely reported of late. The authors propose that organizations need to understand why rather than jump to knee jerk reactions and initiatives to respond. The authors report that the trend may not be short term and those currently not considering the great resignation may also be at risk.

The exhibits in this article allow the reader to quickly understand the survey responses that support the insights identified by the authors. Exhibit 5 discloses the disconnect that employers have with the issues reported as important to the workforce. Suggestions are provided as to questions organizations should be exploring in order to understand and respond. Thought provoking, evidence based, and strongly recommended for reading! **GB**



## ARTICLES OF THE MONTH

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SEPTEMBER 2021

### “BCG’s Get Ready for the Future of Money” – BCG

[VIEW WEB PAGE](#)

This report provides a strategist’s approach to the opportunity presented by the digital currency technologies. Some good framing paradigms around social impact, design considerations and suggestions to experiment to design an ecosystem that your firm can grow with. BCG presents a view that critical mass in digital currencies will take another five years. They put forward their view that the first mover advantage will be difficult for others to overcome. Given the open architecture, relatively low cost of the technology, and increasing capabilities being developed, this may not be the most probable case. **AH**

AUGUST 2021

### “Real-World Supply Chain Resilience” – BCG

[VIEW PDF \(14 PAGES\)](#)

The authors have created a compelling description of the need for resilient supply chains, having seen the pandemic highlight the downside of focusing on lowest cost and lean over the past two decades. Overlay on top of this the inherent complexity of product offerings and a reliance on a limited number of suppliers in a low cost labor country, and there is an argument that this was an accident waiting to happen.

The six pillars of supply chain resilience are a practical guide to rethinking your supply chain strategy, especially the redesigning of global supply chain networks and setting new parameters for supply chain parameters. ICG argues that there are two additional challenges that must be addressed to achieve a truly resilient supply chain.

The first is the over-reliance on technology and algorithms to manage the supply chain at the expense of critical thinking. Supply chain leaders must reset this balance to ensure they and their teams really understand what is happening in their supply chains and what short term actions are needed to address supply and demand imbalances.

Secondly, supply chain planning as a critical business capability needs to be reestablished. This is where supply chains are configured to meet the demand needs of customers both strategically and tactically including where to invest in resiliency in the form of inventory, supply capacity, and supply network based on customer service and financial objectives.

This topic of supply chain resiliency is likely to remain an executive and board of directors topic for the foreseeable future. This article is an excellent read for both audiences.





## ARTICLES OF THE MONTH

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JULY 2021

### “Supercharging IT Delivery” – Kearney

[VIEW PDF \(14 PAGES\)](#)

A well constructed and insightful article is dealing with the problems facing IT departments managing change within legacy environments. The advent of the cloud has further enabled platform plays that allow new businesses to leapfrog the issues of legacy environments. Coupled with new development approaches such as agile, the old world’s metabolic rate for change is far slower than the new. A two speed IT management market that has ripple effects on market agility.

The article leverages the experience of veterans to distill some interesting insights. A few areas, however, remain unexplored. Enterprise architecture in a platform world is still relevant and can be used effectively to navigate overlaps between platforms and integration issues. Enterprise data is now vital and needs to be managed effectively. Secondly, agile methods often take time to get productive, so organizations need to accept a learning curve that may take a while to embed new approaches and philosophies. In the interim, there will be some turbulence. This is where external parties can help play the role of catalyst and respond at pace when needed.

The article is an excellent review of the challenges facing the world of system development and provides some compelling graphics of platform plays.

JUNE 2021

### “World FinTech Report 2021” – Capgemini

[VIEW PDF \(44 PAGES\)](#)

This is a very good and differentiated report from Capgemini. Several big consulting firms regularly issue reports on the state of play in the game of fintechs and challenger banks versus the incumbent institutions. We review all of them. These reports are usually based on extensive surveys and present thoughtful commentary on the changes and trends since last time, and their consequences. While this report from Capgemini also stands on large survey data, it’s differentiated by its discussion in terms of ideas and strategy frameworks, both for the challengers and the incumbents. It reads like a handbook for thinking about contemporary strategies and business models in financial services, illustrated with case studies and interviews with protagonists. Also refreshing is the way Capgemini takes a back seat and lets a diverse range of the industry players talk. It’s not until the last page that you get to the advertisement for Capgemini experts and offices around the world. Worth reading.



## ARTICLES OF THE MONTH

THE BEST INSIGHTS OF THE PAST 12 MONTHS

MAY 2021

### “Everyone is Within Learning Distance: Building Skills Remotely” - McKinsey

[VIEW PDF \(8 PAGES\)](#)

A must-read for all leaders with an interest in the future of work. Key McKinsey SMEs examine building skills to succeed for the new remote workplace. With learning more focused on virtual and remote delivery it argues for learning in the new world via practice and application, reinforcement and spacing, intensive and immersive experiences, social learning and collaboration, and motivation and mindsets. In doing so, this will challenge traditional approaches. This suggests that the above learning can only happen successfully when conducted in person, as it is hard to recreate this environment on a virtual basis. The article examines how this perceived barrier can be overcome.

APRIL 2021

### “What Companies are Disclosing About Cybersecurity Risk & Oversight in 2020” - EY

[VIEW PDF \(8 PAGES\)](#)

Published by the EY Center for Board Matters in late 2020, this excellent summary of 100 company disclosures is a must for any board member or CEO wanting an overview of what others are doing to drive better risk governance for cyber security. Although there are some very encouraging signs that organizations are realizing the existential threat and the impacts on individuals or privacy breaches and outages caused by cyber attacks, this paper reveals much needs to be done. Major gaps include expertise on boards, expertise at executive level, lack of independent advice, and worse yet, no test plans. This reviewer spent the last year assisting a client with responding and recovering from a major cyber incident, and can assure you boards and executives must fully grasp the risk they are governing, or suffer the serious impacts on individuals and the bottom line.



## ARTICLES OF THE MONTH

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MARCH 2021

### “When Molehills Are Worse Than Mountains” – Strategy&

[VIEW PDF \(2 PAGES\)](#)

This article seeks to highlight the serious impact of multiple small service failings vs. the large service problems that are usually picked up in customer feedback. The research shows that multiple ‘microfailures’ can be a bigger driver of customer churn than larger service breaches that actually stop the core service being delivered. This is because ‘microfailures’ (e.g. a glitchy entertainment system, uncomfortable temperature, or a seat that won’t fully recline on a plane) often result in the customer feeling reluctant to complain as this could be seen as ‘making a fuss’ and/ or would not result in any positive change/ outcome for them. Conversely, when a significant service failing occurs (e.g. lost luggage or being bumped off a flight) customers typically complain providing an opportunity for the service provider to demonstrate empathy, show remorse, and rectify the situation. These ‘moments of truth’ also allow the brand to both form a lasting positive impact with the customer and systemically improve service. There are more layers to the consumer behavior explained in this article, which is worth a read.

FEBRUARY 2021

### “From Survive to Thrive: The Future of Work in a Post-Pandemic World” – Deloitte

[VIEW PDF \(10 PAGES\)](#)

This article from Deloitte is a highly recommended read for CEOs and CHROs this month. There is a detailed analysis of the faults in job design today as we consider the future of work. The authors posit that organizations are adopting technology solutions without considering human capabilities in relation to the work design. Examples of how some organizations are humanizing work are provided, together with suggested approaches as to how organizations can create an environment to optimize human potential in today’s technology-driven world. Leaders are required to set the enterprise mindset, recognize that the biggest motivator for humans is work itself, and re-orientate from past performance to future potential. For each point as to what needs to change, there are useful suggestions as to how to get started. Make an investment of your time to read this one.



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### CHIEF REVIEWER

**David Moloney**

ICG Global Practice Leader  
Financial Services

### EDITOR

**Andrew Wilson**

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**Andrew Boyes-Varley**

ICG Financial Services  
Practice Leader (UK)

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ICG Practice Leader  
Governance, Risk & Compliance

**Greg Barnier**

ICG Practice Leader Human Capital

**John LaVacca**

ICG Global Practice Leader  
Operations & Transformation

**Mike Trovato**

ICG Global Cyber Security &  
Privacy Practice Leader

**Paul Norris**

ICG Subject Matter Expert

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ICG Subject Matter Expert

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ICG Global Subject Expert -  
Customer Experience

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ICG Global Lead for Sustainability  
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**Dr Wade Azmy**

ICG Global Practice Leader

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**Internal Consulting Group Pty Ltd**

Email [enquiries@internalconsulting.com](mailto:enquiries@internalconsulting.com) or visit our website at [www.internalconsulting.com](http://www.internalconsulting.com)

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