

Case Study

Specialist Savings and Lending Bank

Operational Improvement Programme - Piloting Lean to identify opportunities for performance improvement.

Background

Our client is a specialist savings and lending bank, offering loans, residential and commercial mortgages, business finance, and savings products. A relative newcomer to the banking world, our client had grown dramatically over time offering savings products and loans to retail and Small and Medium Enterprises (SMEs).

Problem

The organisation were developing their overall approach to operations and new ways of working and recognised a need to build a 'Continuous Improvement' culture, underpinned by shared approaches to ongoing improvement to drive efficiency and effectiveness across operational processes.

As a result, they needed support to build internal process improvement capability and capacity; develop and deploy an 'In-House' Way of Continuous Improvement and embed the developed approach into the organisation via targeted deployment in critical functional areas to drive measurable efficiency and effectiveness.

Bourton Group was selected to design, deliver, and support an operational improvement programme across the bank.



Solution

Working with Chief Operations Officer and the Operational Leadership teams, we identified areas that would provide both a representative environment for piloting Lean and offer clear opportunities for performance improvement.

We led a series of workshops for the functional heads to provide them insights into Lean and gain their endorsement of the proposed approach.

We delivered a series of six targeted Rapid Improvement Events on-site and then remotely, to prove the concept and deliver business benefits across Payment Services, Savings, Business Finance, Structured Finance and Property Lending Divisions. This approach drove waste out of the processes, identified improvements/ solutions and allowed participants to plan the actions required for implementation.

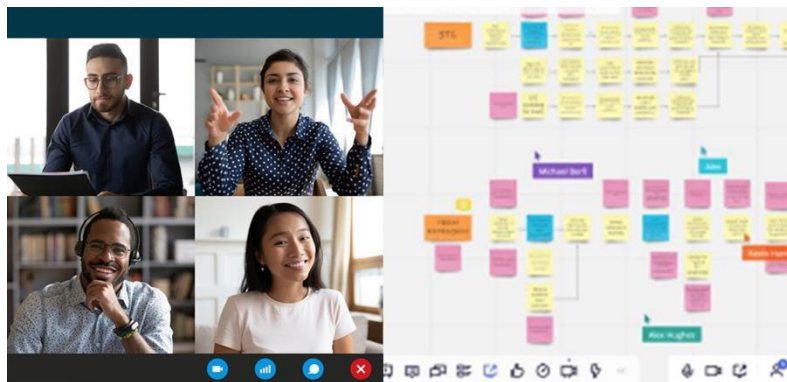
We began delivering Rapid Improvement Events on-site, however in response to the COVID-19 pandemic, we quickly equipped ourselves to engage with the Bank and its team to deliver the Rapid Improvement Events and other workshops by working remotely.

We developed full capability to conduct virtual workshop sessions using user-friendly remote collaboration platforms. We focussed our effort to better engage teams remotely in brainstorming, process mapping, problem solving, solution development and decision making by developing the ability to collaborate simultaneously and to maximise effectiveness of remote interactions.

A wave of new streamlined processes, frameworks and new ways of working were developed as outcomes of the operational improvement programme and were being implemented in phases with key performance metrics monitoring new levels of performance.

Additionally, we focused on developing a Continuous Improvement culture within key operational teams. By training them to adopt the Lean Daily Management System (LDMS)[®] we were able to clearly demonstrate how Lean works daily at team level and the benefits it brings. LDMS[®] is being progressively adopted, and trained internal Lean practitioners now lead Rapid Improvement Events.

Bourton continue to provide direct support to complex projects providing specialist Lean tools tailored to suit operational challenges.



Results

- Six Rapid Improvement Events delivered over a nine-month period resulted in 'Year on Year' operational savings of more than £450k within key operational areas
- Initial reduction of customer lead-time of at least 18 days in some key customer service processes
- Over 150 team members trained in Lean tools, and now working within a Continuous Improvement culture

If you would like to find out more about our work with our Specialist Savings and Lending Bank client, or how Bourton Group can help to make your business better, then give us a call 01926 633333 or email us at info@bourton.co.uk.