QIC CHOOSES CHANGE CAPABILITY DIAGNOSTIC AND DELIVERS 6 MONTHS AHEAD OF SCHEDULE

QIC

ABOUT QIC

QIC is one of the largest institutional investment managers in Australia, with over 900 employees across Australia, the US and Europe.

BUILDING A NEW CHANGE PRACTICE

In early 2018, QIC had recently completed two major corporate projects. Whilst both had some change management, they varied in the degree of resourcing and support – and the difference in success was noticeable.

Keen to improve its project outcomes, QIC hired Melinda Clifton to establish their change management practice.

Melinda knew it was important to understand QIC's baseline capability – their strengths, weaknesses, and overall maturity.

She also knew anecdotal feedback wasn't good enough – she needed hard numbers. She reached out to learn how we could help.

OUR CHANGE CAPABILITY DIAGNOSTIC

We proposed a Change Capability Diagnostic to measure QIC's overall capability.

Given the organisation's appetite to improve, Melinda easily got support from the CEO and Executive team. Nearly 100 team members globally completed a survey.

The data showed that QIC had some key ingredients in place – a change conducive culture, ready and willing people, and supportive frontline leadership – but needed help with "how" to improve. Capacity management, capability development and skilled change leadership were risk areas.

Melinda shared the results with QIC's senior leaders, along with a vision and key principles: "QIC is recognised as an organisation that executes change excellence."

After asking for volunteers to co-create a change capability action plan, Melinda and her team set themselves an 18-month target to deliver the plan – and finished six months ahead of schedule because it was so well received!

▶ TRY IT

"Having the data helped us direct our efforts towards the things that needed improving instead of where it wouldn't add value."

QIC CHANGE PRINCIPLES

1. We change for a reason: all change is clear, consistent and transparent (the 'why')

2. The importance of a change capable organisational culture is recognised and sponsored at the most senior level

3. Change management is an enabling framework, integrated into project methodology and operational execution

4. Change roles and responsibilities are clearly defined

5. We recognise that organisational change requires individual change: everyone, at all levels, is accountable

6. Open dialogue: ensuring feedback, conversations and considered responses occur for all change initiatives

7. Resources (people + cost) are allocated proportionate to the change and the expected outcome

8. Change capability is a trait we look for, develop and reward in our people
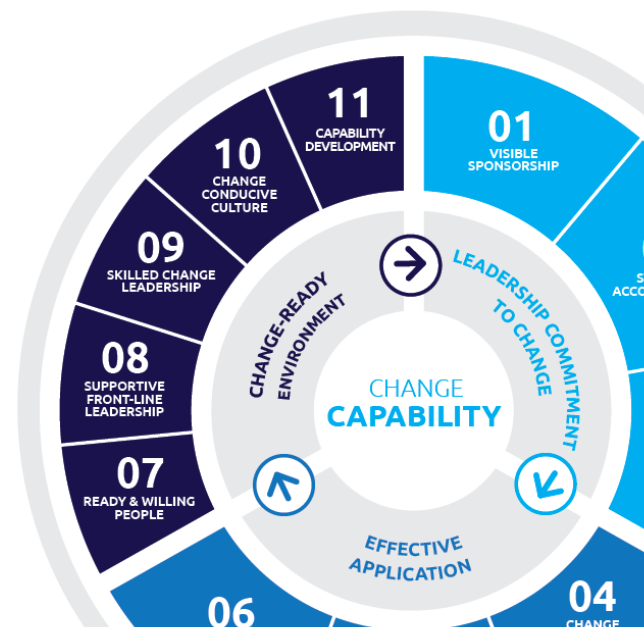
RESULTS – ONE YEAR LATER

Everyone working on a major project has KPIs relating to successful implementation. Everyone impacted by major change has KPIs relating to personal adoption

It's understood that major corporate investments are change programs, not technology programs

The Executive team understands the importance of managing a change portfolio and their role in capacity management

·Major projects are resourced differently – people are not expected to be dedicated full-time Subject Matter Experts on top of their full-time BAU workload

Employees are happier to engage with projects because they know they'll be part of the journey, and they're not overloaded

The Change practice operates as partners to the business, rather than being exclusively aligned to projects

"The diagnostic allowed us to understand our key strengths, our gaps, and our risk areas. This allowed us to focus in the right areas."

"Now, it's very clear that everyone has a role in change. Accountability for the right things at the right levels has made a huge difference."

- Melinda Clifton

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