

Concepts...



"Concepts" is published by Parvidya Design Partners to raise as many questions as it answers. It is driven by the belief that the industry, its products and its services are ever evolving. The ideas reflect the challenges faced in the continuous journey of innovation and improvement.

Business Process Priorities:

Zeno's paradox describes how Hercules decides to race a tortoise but out of benevolence gives the tortoise a head start. When the race begins, Hercules runs to where the tortoise started and finds the tortoise has moved a distance from that spot. When he runs to where the tortoise next moved to, he finds the tortoise is slightly further ahead again. This cycle continues until Hercules finally gives up exhausted unable to overtake the tortoise.

In the management of a process, it often feels like you are running to catch up and the race can never be won. No sooner has one problem been solved than the next comes along. No sooner has one design been completed but the specification needs modification. The legacy systems, which you inherited, seem to be one functionality short of a fully automated process. Your success can be justified around the progress that is made but that was not the business objective. The nature of the financial services is that the businesses have to be quick to meet a market opportunity. They also have to constantly re-invent themselves or evolve to maintain competitiveness.

It is easy to comprehend a better management practice; the trick is to understand your key business drivers and make sure your approach to them is holistic. If you are being reactive to everything then you have to seize the initiative to control your environment. It's easy to work for today – it's in your face; tomorrow, next week, month or years are all harder to fathom. For the various business drivers the following approaches should help you attain that control:

Meeting Objectives: Divide your goals between tactical, current and strategic and manage all three simultaneously.

Revenue: Know your "true" client profitability; chase the market that pays; set goals to increase margin as well as increase sales.

New Products: Invest in Research & Development. It is not so obvious in the financial services but is usually achieved indirectly by default. Plan for a targeted % of your expense to control the investment and measure the revenue generated from the ideas.

Technology: Break the cycle of piece-meal development and compromise. Separate your investment between "current" and "strategic" initiatives and resist the temptation to dress a large "current" initiative as "strategic".

The Unexpected: No surprise can be predicted but with the use of scenario planning many eventualities can be simulated to ensure preparedness. Disaster recovery is just a special single example of this but



"Oh, that's Davidson from 'Out-of-the-Box Inc'. He's trying to think of all the things we never think of before starting a project"

other client, industry or competitive situations can be considered as well. **Resources:** By aligning your resources to the above division of objectives, it should accomplish your goals while providing defined, rewarding work for your staff. Hercules' infinite series of running stages, apparently foiling his attempt to pass the turtle, can be explained as a geometrically decreasing series tending to a finite number, which actually, can be exceeded easily. Intuitively we know that but may not have known why. In finding the prioritization within business processes, your goals and objectives may appear to ever add to themselves and tend to infinity. Where Hercules has differential calculus to solve his conundrum, management discipline is your solution. That should minimize the number of new tasks in your work, while allowing the completion of your defined tasks to maintain the total number at a resolvable level and to meet your business objectives.

Parvidya Design Partners would be pleased to discuss the realization of these concepts with you further. We thank you for your consideration.

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