



Bob DeLeeuw's Happy Holidays Message



Bob DeLeeuw

Happy Holidays to all of our BDCG associates, clients, partners and friends! As we wrap up a successful 2018 and look forward to an even brighter 2019, it's really nice to connect with everyone with our thanks and wishes that you too have a wonderful holiday and a happy new year!

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As has become a nice annual tradition, we are sending out the 2018 version of our 'Holiday Newsletter' with information and updates that we hope you'll take the time to read and enjoy. On the bottom of this page is a piece on the 'Value of Being Niche' and then on the following pages are articles titled 'Back to Basics – Project Management' and 'Mergers & Acquisitions are Back', two areas near and dear to the hearts and experience of everyone at BD Consulting. These pieces are followed by an 'Associate Highlight' that features some information on our Retirement Services Executive, Mike Schuler.

Once again, a very Happy Holidays to all!!

The Value of "Niche"

BD Consulting has often been described by our clients as 'a valuable niche partner' or 'a niche player in the consulting vendor space'. We sometimes even refer to ourselves that way in order to differentiate from the big consulting firms and staff augmentation companies by pointing out that our talent/performance/cost value proposition has been an attractive alternative for our clients for decades.

So, what is Being Niche and what is the Value of Being Niche to our Clients? Here are some thoughts:

- We are financial services industry subject matter experts. It's where we grew up. It's where we live. It's where we do our work and provide value to our clients. *It's our niche.*
- We provide strategic, advisory consulting services to our clients in focused (or niche) disciplines (e.g. Process Excellence, Business Transformation, Integration (M&A) Management and Risk Management).
- And, we also provide subject matter experts who augment our client needs on a contract basis. Our experienced consulting associates constantly perform at a higher level as compared to traditional contracting, staff augmentation companies. *We hear this all the time from our clients.*
- We provide *hi-touch support* – to our consultants and to our clients. We meet often with our consultants and with our clients working together to continuously improve performance and ensure success.

This is what we hear. So this is who we are. And for as long as Being Niche is valuable to our clients, it is who we will be. It's Nice to be Niche!










Mergers and Acquisitions Are Back

by Bob DeLeeuw

With most of the banking industry primarily concentrating on digging out of regulatory and compliance limbo (or worse) over the past decade, focus is now squarely on efforts to increase revenue, reduce costs, enhance customer experience, upgrade old and introduce new technology, and to generally move forward in an exciting time for financial services. *And M&A's are a way to achieve that for many!*

A recent CityWire article by Atholl Simpson titled 'US Watch: the next M&A trend you don't want to miss' quotes Jenny Jones of Schroders as follows "we anticipate that the large-cap regional banks with more than \$50 billion in total assets but less than \$250 billion will now enter the market as active acquirers". To add to this, BD Consulting observes that some of these banks are beginning to buy not only entire banks but also selective standalone financial businesses such as mortgage companies, wealth management firms and portfolios that complement and add to their business model and goals.

With a deep history and expertise in assisting our clients in all types and sizes of mergers over the last 3 decades, this trend of increased M&A activity represents an excellent opportunity for BD Consulting to support our clients in all aspects and phases of an integration effort, including:

-  Assessment and Design (Mapping, Gapping and Planning)
-  Organizational and Associate Readiness Reviews
-  Transition Management Office Support (PMO, Governance, Control Rooms, Helplines)
-  Implementation (Testing, Training, Communications, All Aspects of Integration Execution)
-  Knowledge Transfer (M&A Playbook/Best Practices, Mentoring)
-  Post Implementation Integration Support
-  And More....



In summary, we at BD Consulting think that mergers over the next few years will be different than past integrations efforts. There will be a high sensitivity and focus that everything accomplished over the last decade to improve risk management practices are not compromised. There will be more going on than just a merger as companies look to 'transform' themselves by doing many things at the same time (e.g. adding new products, upgrading core technology platforms, engaging new AI and other tech tools, implementing other major change programs while also integrating acquired firms and/or portfolios. And, we envision an increased number of 'reverse mergers' as businesses seek to gain size while at the same time they look to shortcut major technology and process improvement efforts by adopting those from the acquired company.

So, the next decade should be full of exciting challenges and we at BD Consulting look forward to supporting our clients in any way we can.



Back to Basics – Project Management

by Michelle Shapiro

Project management is the practice of initiating, planning, executing, controlling, and closing the work of a team to achieve specific goals and success criteria. The success criteria usually revolves around producing a unique product, service or result within a defined timeframe with dedicated resources that results in beneficial change or added value for the organization. Within the financial services industry, PM has been elevated to an art form over decades of extensive work in business integrations and transformations as well as technology innovations resulting in numerous methodologies and tools.

The primary challenge of project management is to achieve all of the project goals within the given constraints – mainly time and resources. This challenge is often met with the application of tools and methodologies designed around the basic principles of project management. We have worked with them all – Waterfall, Agile, Lean, Kanban, Critical Path, SCRUM, PMI PMBOK – to name a few. What often determines success has less to do with the project tools or methodology but the knowledge and experience of those applying those tools. Like any craft or art form, Project Management tools and methods are only as successful as those applying them. Most PM methodologies are elevated when the right talent is applied with the skills and experience needed to determine the best, most appropriate application of the methods and tools given the challenges and circumstances within the business environment. The flexibility and perspective required for successful project management is best achieved through experience – the successes and failures of getting hands dirty and being knee deep in the work.

Within Banking, organizations continue to leverage the knowledge and experience of PM professionals who combine operations experience with project management expertise to successfully apply those tools and methodologies we hold so dear. After decades of managing through some pretty challenging and exciting business transformations, project professionals are leveraging deep knowledge and experience in supporting transitions to new or underutilized methodologies. AGILE and SCRUM methodologies, while long popular within software development, are being adopted more widely to accelerate the delivery of business value. In some organizations, Knowledge Transfer is a critical success criteria for program value creating a new crop of PM skilled and experienced professionals. Work-based coaching and mentoring often replaces or supplements organizational PM training and these attributes have become common place in senior level PM job descriptions.

So, there is a highly valued place for knowledge and experience within the practice of Project Management -- a very welcomed thought for those of us doing this for a while!



Associate Highlight – Mike Schuler

This Holiday Season, BD Consulting Group is proud to highlight and recognize our Retirement Services Executive, Mike Schuler!

Over the past 25 years, Mike has worked as an employee and consultant in many capacities for some of the largest and most successful companies in the Wealth Management and Retirement Services industry, including Fidelity Investments, FIS/SunGard, Prudential, TIAA, Nationwide and more.

At BD Consulting, Mike began performing as an exceptional Program Manager within our Retirement Services business in 2013 and then was promoted as our lead RS Executive in 2015 as recognition of his ability to manage client projects, develop and maintain business relationships and to represent BD as our leader in all Retirement Services forums.



Mike Schuler

Mike, thank you for all you do for BDCG and our RS clients!

BDCG...serving clients across the Retirement Industry

- ❁ Identify and execute business and operational transformation coupled with cost reduction approaches
- ❁ Develop and implement risk control frameworks to address business and regulatory challenges
- ❁ Execute business integration programs to quickly and efficiently implement integration strategies
- ❁ Assimilate and incorporate these changes into business operations
- ❁ Design and implement new service delivery models
- ❁ Reengineer all aspects of Retirement Service operations
- ❁ Implement performance metrics for all organizational functions
- ❁ Install Retirement Services industry software products
- ❁ Build organizational readiness and governance for complex transformational programs
- ❁ Leverage formal change management methodologies



From our BDCG Family to yours, we wish you a joyous holiday season and a happy and healthy 2019!!

