

Case Study:

Nucleus Financial Group plc
Capability & Process Risk Controls



KEY METRICS

- £16.1bn AuA (2019)
- 96k+ Customers (2019)
- 1074 Capabilities
- 292 E2E Processes
- 1956 Info Flows

BACKGROUND

Nucleus had previously commissioned a customised Platform Capability Framework, as part of their EA toolset. With the availability of PEAK, Altus’s tool for maintaining and using these models, they took the opportunity to validate and update their model and move to using it in a BAU environment.

Nucleus wanted to be able to track ownership and regulatory accountability for their capabilities, with easy to read graphical displays and heatmaps for where these responsibilities lay. Additionally, a set of performance metrics were required, which could also be graphically displayed, for Risk Governance.

Nucleus also wanted to be able to maintain an inventory of their operational processes and be able to track ownership and responsibility. The PEAK tool was the ideal place to do this, enabling Nucleus to produce similar metrics and graphics as for their capabilities, and to have the data all in one place.

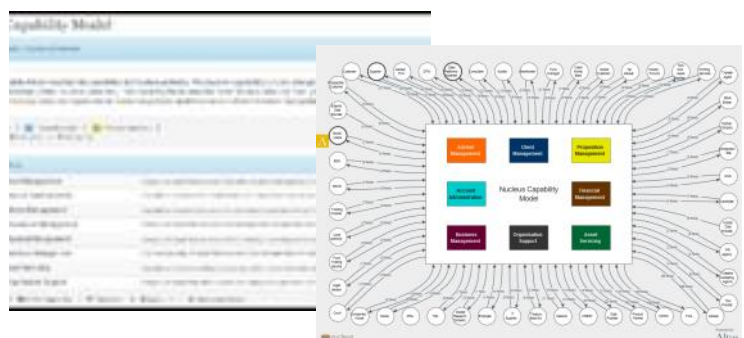
Whilst one of the drivers for this was the recent SMCR regulation change, Nucleus also recognised that having this information would help to make the business more efficient and responsive, giving them a business advantage in a regulatorily complex industry.

ALTUS ENGAGEMENT

Altus provided the tooling and training for Nucleus staff, as well as configuring the Nucleus PEAK instance to be able to record Accountable, Responsible and Performer roles against each capability and process, along with other key information such as performance levels and frequency, and hyperlinks to key documentation.

"Altus were able to quickly capture the complexity of our business and provide us with a few simple but very powerful views. The Capability and Process Models that the Altus team built in PEAK have helped to improve engagement across the business, in addition to enabling key metrics to be reported on with ease at Exec level."

David Ferguson
CEO, Nucleus Financial Group plc

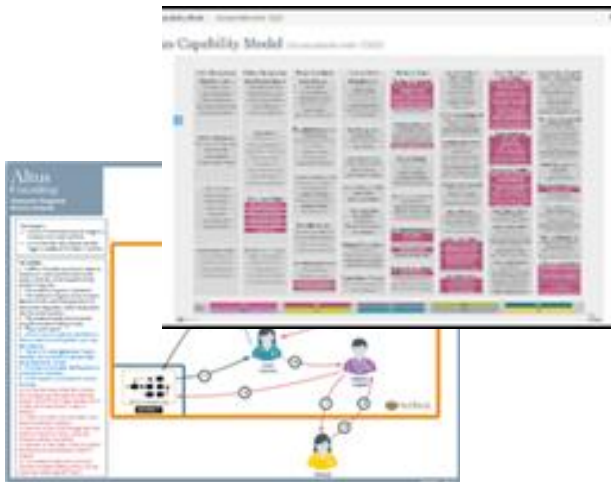


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APPROACH TO THE PROJECT

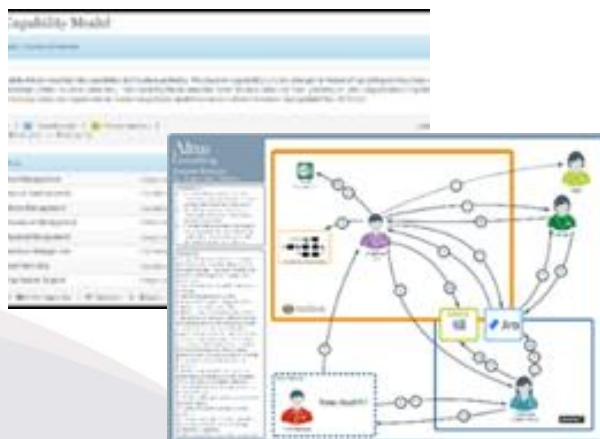
Altus ran a number of group workshops and 1-2-1 sessions with key individuals within the business to identify where capability ownership lay, and which capabilities were performed by outsourcing suppliers. A similar approach was taken with the process catalogue, with the additional step of mapping Nucleus processes and procedures to the Altus reference process inventory. This allowed mapping of processes to the framework in PEAK, and so enabled business-wide visualisations.



PEAK CONFIGURATION

PEAK was configured to hold the specific Key Information fields that Nucleus required, for both Capability and Process. These included:

- Accountable – Which Board-level member is ultimately accountable for the capability
- Responsible – Usually a 'Head of' or senior manager responsible for day-to-day function
- Performer – either in-house (and if so, which team) or one of a number of outsourcers
- Documentation – links to the various capability documents and SLAs
- Due Date – when key documentation is next due for review



TOOLS & TRAINING

Altus Consultants provided 'on the job' training in use of the PEAK tool, and began the initial Capability and Process mapping exercises in tandem with Nucleus staff. This was to ensure that key personnel in each part of the business were able to successfully complete the mapping of responsibilities across the business.

OUTCOME

Nucleus are now able to keep track of who is accountable and responsible for each capability across the business, along with which internal team or which outsourcer is performing it. They record metrics that include quality and frequency of execution and the level of completeness and review date for documentation. These metrics can be projected using colour-coding on the capability framework models, enabling unallocated capabilities, overdue items or high-risk areas to be easily discoverable.



Nucleus also apply these same metrics to their process framework, allowing a similar set of visuals and measurements to be made against their internal processes and procedures.

Governance has been greatly improved, and reporting is made much easier, ensuring that Nucleus have far greater control of their business and are able to demonstrate this to the regulator, if required.

"Altus' market knowledge meant they were able to quickly understand our needs and shape the outputs we required. We were impressed with the flexibility and professionalism of the team and the quality of the outputs produced and look forward to working with them again".

Andrew Smith, CTO, Nucleus Financial Group plc

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