



Professionalization of **change management** at LGT

SUCCESS STORY

The Liechtenstein-based LGT Group is putting an end to media discontinuities in change management. Changes to software applications are now documented and controlled centrally. The solution is based on the process automation platform of Axon Ivy.

IT departments at companies in all branches are faced with the major challenge of having to make changes to existing applications with increasing speed. In banking in particular, new regulations determine the high frequency of the changes to be carried out. With this in mind, a high degree of transparency is needed with regard to the existing requirements, the newly created functions in the systems, and the change processes.

The Liechtenstein-based financial institution LGT Group has therefore decided to map the change request process (CRP) from the initial application to the introduction of the new functions using the process automation platform of Axon Ivy.

Clearly defined process already in place

At the beginning of the project, the bank already had a clear idea of the process workflow as it had implemented change management even before the new solution was introduced. However, only the Word and Excel files documenting the process flow that were exchanged via e-mail were software-based. In addition, there were face-to-face meetings and the corresponding minutes. This led to media discontinuities during the process. There was also no clearly defined system for storing the documents. Only a list made available centrally on the intranet provided information on the status of the change requests.

“Thanks to the new application, we can now map change requests [...] in a central system. This ensures a transparent process for all parties and improves the quality of the process.”

Dr. Petra Vogler, Head of Business Consulting,
LGT Financial Services



The LGT Group was founded in 1920 and is based in Vaduz in the Principality of Liechtenstein. It is one of the companies of the Princely House of Liechtenstein, which LGT also manages personally. As of December 31, 2017, LGT managed assets worth CHF 201.8 billion (USD 224.6 billion). LGT Bank has an Aa2 rating at Moody's and A+ rating at Standard & Poor's.

Project goals

- Change management without media discontinuity
- High degree of transparency in change processes
- Clear document storage
- One digitalization platform for all business processes

Central control

With the CRP project, the change management process is uniformly supported by a single tool in order to reduce the variety of resources used and avoid media discontinuities. In addition, an existing change request (CR) can be automatically forwarded to the next downstream unit for processing. This ensures transparency regarding pending requests from the IT department and business units.

Put simply, the CRP is centrally documented and accessible to all parties at all times. Transparency, quality and efficiency of the process can be continuously improved accordingly. As LGT previously saw success when using software from Axon Ivy, the choice of the Axon Ivy process automation platform did not come as a great surprise. This has now been defined as a standardized digitalization platform for all business processes.

Up and running quickly thanks to Scrum

LGT's excellent preparation in defining the process had a positive effect on the project's success. Workshops were therefore only needed to clarify open questions in addressing the corresponding requirements as closely as possible right from the start of the development process.

In the course of the workshops, new requirements arose, for example with regard to user permissions and roles. When developing the solution, Axon Ivy therefore relied on the Scrum methodology – a process model in which small steps for developing functions are defined in short, regular time windows, continuously tested for their suitability and, if necessary, adapted.

In accordance with Scrum, development was carried out in three-week cycles, meaning the first components were able to be delivered and tested after less than two months. Phase one of the project – the process from the change request application to its approval – was already handed over to LGT around six months after the start of development.

Commenting on the successful completion of the project, Axon Ivy says: "Thanks to Scrum, there was complete transparency at all times regarding development progress, costs and the scope of delivery for the individual steps. In addition, the quality of development, documentation and individual deliveries was always very high."



Goals successfully achieved

The early involvement of the technical developers at LGT had the positive effect that the customer was prepared for the introduction of phase one and the necessary infrastructure was in place for installation.

Dr. Petra Vogler, Head of Business Consulting at LGT Financial Services, also confirms the flawless execution of the project: "Thanks to the new system, we can now map change requests from the four banks in Liechtenstein, Switzerland, Singapore and Hong Kong in a central system. This ensures a transparent process for all parties and significantly improves the quality and efficiency of the process as a whole."

After completion of the first project phase, all process steps – from recording to effort estimation and security check to the approval of a change request – are mapped on a web-based platform and managed from there.

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