



**Universiteit Leiden**

## **ICT in Business and the Public Sector**

### **A Multilevel Service Design Method For (Corporate) Financial Institutions**

- A Case Study At One Of Europe's Largest Financial Institutions

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### **MASTER'S THESIS**

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## Preface

In front of you lies the research of a multilevel service design method for (corporate) financial institutions. This thesis has been written as the end product for the study Master of Science with the specification ICT in Business, at Leiden University.

One honorable person to be mentioned is the person who has been of decisive importance for completing this master's thesis, this is of course no other than my supervisor Christoph J. Stettina. It has been his continuous feedback and inspiring and motivating guidance that helped me complete this research in the difficult time we are living in right now (this sentence will become questionable if read back a few years or months later: but yes, I am talking about the COVID-19 pandemic). Christoph guided me over a period for more than one year, from where the last three to four months were very silent due to my fulltime role in the organization. I am glad we picked up the speed again to create this final result. In the end it was Christoph who was there to motivate me to finish this thesis.

Furthermore, I would like to thank:

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- And of course my parents for their support and trust as always.

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## Abbreviation

SimCorp Dimension (SD): the core application our investigated financial institution uses.

Data: refers to the output of the data.

CVC (customer value constellation)

MSD (multilevel service design)

PSD (process service design)

PPP (product portfolio process)

Ad hoc: made or happening only for a particular purpose or need, not planned before it happens  
(Cambridge Dictionary, 2021)

AO: Administrative Organization



## Abstract

Multilevel service design (MSD) is a relatively new area of research and was developed according to a design research approach for creating new service design methods. Besides examples in consumer banking and in retail there are almost no adapted models published that are an operationalized implementation of MSD. Therefore this study will create a new multilevel service design method aimed to help (corporate) financial institutions create a new (improved) service model.

By reviewing the literature of Service Design a new adaption for creating new service design methods was identified: the Multilevel Service Design method. The MSD method unites the contributions of different fields and designs the service offering through the different levels of customer experience. This method recognizes that organizations cannot design customer experiences, but that service systems can be designed for the customer experience. During a single case action research study an adaption of MSD was developed and applied in practice by executing the steps (together with specialists) from the MSD while at the same time developing the final MSD method. The financial institution was not sure if their reporting tool was up to date and could compete with competition or not. During early development and bringing the MSD method to practice it turned out that for the case of our financial institution was not about the reporting tool but about the process around this system. The reactions and outcomes of the different MSD method steps were measured and analyzed for (future) design/improvements using observations, interviews, workshops, and surveys.

The results provide sufficient support for the usefulness of MSD in financial institutions. We discovered that our new MSD method is especially applicable to corporate financial institutions who want to design a new Product Portfolio Process that will help to achieve a customer centric service model. As a result of developing and applying the MSD method to the case of our financial institution we came across a GAP during the MSD workshops. This GAP resulted in the creation of a new Product Portfolio Process (PPP) via the developed workshop Process Service Design which will be implemented in practice. This PPP contains classified strategical information and the process steps itself will not be discussed in details via this report. However, the way towards and the development of this process will be shown.

**Key words:** service design, multilevel service design (MSD), case study, portfolio management, agile portfolio management, product portfolio process (PPP).



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# 1. Introduction

## 1.1 Introduction

**Service design is an upcoming field of research, as customer experience is changing more and more companies are nowadays focusing on their services.** Due to new technologies, changes are happening faster and emerging competitors enter the market with innovative ideas and services.

Companies that are already active in the market therefore have to respond to this change as they do not want to lose market share. For example, the financial institution where this method will be applied to wants to optimize their current process and/or introduce new ways of delivering their services/tools to have a better service delivered to their (future) customers. Customers have wishes like an interactive report which competitors are able to deliver but our financial institution is not fully capable of yet. It has been stated internally that they are slowly falling behind. It also seems that employees can save time by optimizing their tasks, routines, internal collaborations and as a result become more capable and efficient in delivering the service to the customer.

**Nowadays financial institutions have current processes that are touching multiple organizational layers which are dependent on each other and in these layers there are different tools, roles and contracts (SLA's) involved, which makes this a complex problem.**

As customer experience is changing, so are services. There is more demand on the service quality side and therefore financial institutions have to adapt to these customer needs. Those needs translate to more development/updates of custom malls in the system which as a result ask for more manpower, touching multiple organizational layers, leading to more system failures. The service process itself is at the investigated financial institution also not optimized in a very user friendly way: the development process of a report is time consuming as the customer will receive their unfinished report with the request to send it back after filling in the missing information. So, this financial institution has multiple different services serving different type of customers which are in need for a (design) change.

**Through action research the design of a new multilevel service design method will be proposed to help financial institutions design a new customer centric (improved) service model.**

To accomplish this, this research will look at services, systems, capabilities and routines by applying a custom service design method to the financial institution. In service design the model "multilevel service design" (MSD) can be found. This is an upcoming method, especially in multilevel service environments. It became clear that the current model is not applicable for our financial institution. As mentioned above the MSD model is therefore being custom developed aimed specifically at corporate financial institutions.



## 1.2 Objective

The aim of this research is to develop a new multilevel service design aimed at financial institutions where our case has been specialized in corporate client reporting (and rough data) processes so that these can meet the standards of the future (being future-proof) and thereby increases efficiency, more cost-in-control and quality, so that existing and new services can be improved. We will determine to in which extent MSD can be used in practice and what improvements this new MSD brings to the current service design. It should become clear if existing processes need to be improved, if new processes are required and if future implementation of industry standard systems really are required (as assumed by management) to improve the reporting process.

It is the intention that all services of the current reporting line, relevant processes, routines, capabilities, existing (relevant) information and knowledge are inventoried, interviews and workshops are conducted with employees in order to be able to develop a new multilevel service design method. Subsequently, various results for this issue will emerge, which will subsequently lead to an advisory report. This advisory report will be delivered in the summer of 2021.

## 1.3 Study context

Develop a multilevel service design method aimed at financial reporting processes and thereby explore the ability to apply the new model at a financial institution's reporting process. It should become clear if existing processes should be improved, if new processes are required and if future implementation of industry standard systems really are required to improve the reporting process.

## 1.4 Research questions

The following main question is formulated based on the objective (for the organization's case study):

***What improvements can be made and what barriers can arise when a new multilevel service design method is applied to design a new customer centric reporting service for financial institutions?***

### 1.4.1 Guiding questions

In order to answer the main question, the following guiding questions will be selected and answered during the research:

1. How does the current service look like in a financial institution?
2. What are a financial institution's business needs for an improved service model?
  - a. What is the desired solution for current and potential customers?
  - b. Theoretical Model Perspective: How would the theory of MSD that has been researched fit a financial institution?
3. What are the advantages and disadvantages of the provided method?
4. How should the new multilevel service design method be implemented so that the working method within the financial institution and its service offering can be improved?

### 1.5 Academic contribution

In academic research of service design, the model “multilevel service design” (MSD) can be found. This is an upcoming method, especially in multilevel service design. MSD was developed according to a design research approach for creating new service design methods. Besides examples in consumer banking and retail there are almost no adapted models published that are an operationalized implementation of MSD. Therefore a new multilevel service design method will be created to help financial institutions create a new (improved) service model.

This case study will provide an in-depth empirical research example that can be used for future research as the framework of the customized MSD model will become available for future research. The coming years adaptations and new versions are expected for other organizations.

### 1.6 Managerial relevance

From a research gap and business perspective, it became clear that the current MSD model needs to be adapted to fit the organization. Therefore the model is being customized aimed specifically at the case of the Dutch location of one of Europe’s largest financial institutions. Through action research the design of a new multilevel service design method will be developed and proposed to help the organization with the design of a new (improved) service model.

### 1.7 Study outline

Chapter 2 of this case study will discuss the available literature on a variety of terms that relate to multilevel service design.

Chapter 3 discusses the methodology that is used within this case study. In this chapter, action research will be explained and why this method suits the research question(s).

Chapter 4 will provide a description of the project and its scope.

Chapter 5 will provide an overview of the results found in this case study.

Chapter 6 will discuss how the findings are placed into relevant context.

Chapter 7 will provide the conclusion of this case study.

## 2. Literature review

This chapter is written in order to conduct research on the different terms and topics that will be discussed in this study. This literature review will be used to investigate the research already done on these topics.

First, it will be discussed what service design exactly is. Followed by a specialization in service design, namely: Multilevel Service Design. In MSD there is the existence of a MSD model, that was developed for creating new service design methods. Diving deeper in this model the following domains can be found: value creation, value constellation, Service System Architecture (SSA) and Service System Navigation (SSN) can be found. The section after that will cover organizational capabilities and routines which are necessary terms to take a deeper dive into the organization and its employees. Before coming to the end the most recently added literature during the research will be discussed, namely: Portfolio Management and Agile Portfolio Management.

At the end a small summary of all the literature and the gap analysis will be described which this study aims to fill. It will therefore become clear what the connection of the literature with the research questions is and what (gap) not yet has been researched in the found literature.

### 1. Service design

- Multilevel service design
  - o What is the **Multilevel Service Design model**?

### 2. Multilevel service design methodologies

- What is **value creation**?
- What is **value constellation**?

### 3. Organizational capabilities and routines

What is the correct understanding of **organizational capabilities**?

What is the correct understanding of **organizational routines**?

What does the theory say about analyzing the process of employee routines?

### 4. Portfolio Management and Agile Portfolio Management

### 5. Summary of literature & gap analysis

- What is the connection of the literature to the research questions?
- What is not yet been researched in the found literature?

## 2.1 Service design

An emerging field to this day is Service Design (Mager, 2009). Anno 2021 the development of the methods regarding service design are still in progress where related areas are being studied and information is borrowed from those areas.

Out of service design a new service design field with a broader approach has been adopted. This new service design field involves user understanding including their context, the understanding of service providers including social practices, and the translation of this understanding to the creation of evidence and interaction with service systems (Evenson, 2008). When complex systems are being created, thinking with models can help to close the gap between the initial problem and the desired solution. (Dubberly, The Analysis-Synthesis Bridge Model, 2008). A lot of different components are involved in service design. Components as the definition of the service concept, service system, and the service process are involved. (Edvardsson, 2000). Hierarchical levels are however not represent in these components, but an adaption of the service concept and the service system can be made for designing the service systems with different levels.

As service design is an emerging field, having many useful contributions from multiple areas, it took some time to create a new interdisciplinary method that accommodates the co-creative nature of customer experience through hierarchical levels of service design. A few months later after the research on service design the Multilevel Service Design method got introduced. This method will be discussed further below.

### 2.1.1 What is a service?

“A service is a means of delivering value to customers by facilitating outcomes customers want to achieve without the ownership of specific costs and risks.” As defined. (Adams, 2009).

When we think about the customer we can say that this refers to the business in the simplest setting. What do we call a service? The customer can be anyone for who value is created, enhanced or at support by the entity. This is called the service that is being delivered. Answering the question “who is the customer” can be that it depends on the situation, but we should always understand who is benefitting from it and why are they benefitting from it.

Continuing the elaboration on this, we will arrives at the concept of value. The suggestion of value is that if a service can be seen as valuable, it has to provide benefits to the customer in such a sufficient way that the customer is willing to exchange money that equals to the benefit that they receive. This can also be said as: You pay for the benefit based on your valuation “what’s in it for me” better known as the service. (Probst, ANATOMY OF A SERVICE A Practical Guide To Defining IT Services , 2009)

### 2.1.2 Complex Service Systems

Nowadays service offerings are being enabled by complex service systems. Those complex service systems are configurations of technologies, people, and other resources that are interacting with other service systems. The end goal here is to co-create value. (Maglio, 2009).

When encountering a service, a concrete service interface is being interacted by the customer, this is a service subsystem that is integrated in an physical environment, the process and the people. A holistic systems thinking approach is required by the design of the complex service systems (Jackson, 2003) (Norman D. A., Living with Complexity, 2011), where the focus is on the design of the components of the

system and the network of the relationships which makes the entire service offering more than just a gathering of its parts.

Service design approaches focus on one system level typically, so integrating different service system levels into service design is not done.

### 2.1.3 Multi-Interface Services

Multi-interface services are also known as multichannel services. When these service systems are being designed the mix of service offerings and interfaces, the service processes, roles of people in the processes, and the technology solutions which are providing crucial support to the whole system are involved. Multi-interface services are seen as service innovations that are driven by technology (Johnson, 2000), but there are many organizations that introduced online service before they understood their customer needs or before taking an overall look at their organization wide multi-interface service offering. This resulted in a collection of incoherent services that are failing to provide the customers a satisfying experience. (Patricio L. a., 2011).

## 2.2 Multilevel Service Design (MSD) methodologies

What is value creation? What is value constellation?

As been stated above, service design methods have been an emerging field for over a decade now and are still being developed. Nowadays the new service design field involves user understanding including their context, the understanding of service providers including social practices, and the translation of this understanding to the creation of evidence and interaction with service systems (Evenson, 2008). Having contributions from multiple areas that are considered as useful, it took some time to create a new interdisciplinary method that accommodates the co-creative nature of customer experience through hierarchical levels of service design. That is where Multilevel Service Design method comes in.

According to a design research approach MSD has been developed (Forlizzi, 2008) for the creation of new service design methods. The criteria for evaluating new design methods should be: process detail, invention, relevance and extensibility according to this approach.

When new service design methods are created there will always be challenges that arise. Nowadays those challenges are the growth of social networking that has raised the importance of customer-to-customer interactions. If a service design method is not developed in a correct and efficient way it can result in losing customers. Furthermore, legal and regulatory aspects are challenges that have a big influence in the financial market. If a service is not compliant it cannot be launched. We should also not forget about the business and brand risks: when a service doesn't fulfill the customer it will lead to lower revenues. Another challenge in MSD is the operational risk where service solutions that are partly the same can inefficiently increase the costs of running the service offerings. And last but not least are the organizational risks where bad communication or misinformation can lead to conflicts between different teams in the organization. In the past different teams in traditional organization would stay in their safe zone and it was rare to collaborate with other teams, but nowadays in agile organizations it has become a standard to do so. In the past organizations had operation teams where the Service Manager was overseeing this. The Service Manager would give input for projects and maintenance but nowadays there

are practices where development and IT operations are combined. This has resulted in the shortening of system development life cycles and provides for continuous delivery with high quality.

Back to MSD. As seen in figure 1 below the MSD method unites the contributions of different fields and designs the service offering through the different levels of customer experience. This method recognizes that customer experiences cannot be designed by organizations, but for the customer experience service systems can be designed.

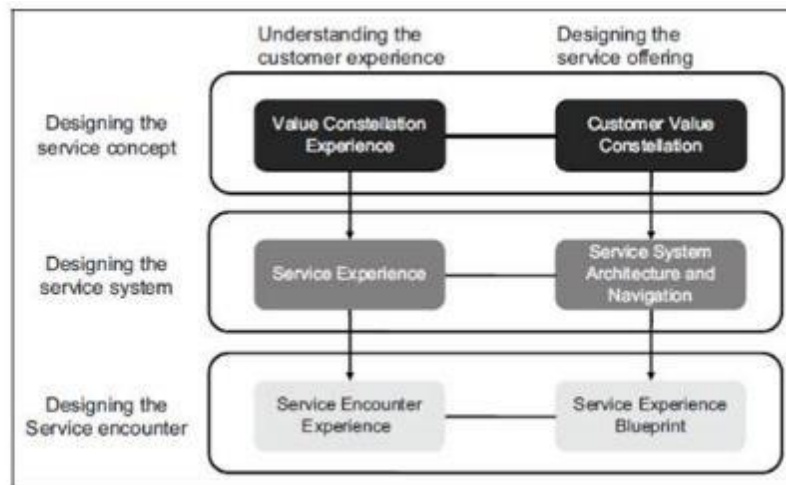


Figure 1: General model of multilevel service design

The design process begins with observing and investigating the current situation according to the Analysis-Synthesis Bridge Model (Dubberly, The Analysis-Synthesis Bridge Model, 2008). Next comes the modeling that forms a bridge between the initial problem and the solution, by helping interpret and systematize the understanding of the current situation and exploring new potential solutions. In the end, through an iterative process, solutions that are idealized are materialized into prototypes and ultimately finished forms. The MSD method goes along with this approach, where the customer experience is being studied and where a set of interrelated models is created that bridge understanding the customer experience and design the service offering. The MSD process involves four steps (see Table 1 below).

MSD Steps	Retail Application	Bank Application
Step 1: Study the three levels of customer experience	Study the three levels of grocery management experience	Study the three levels of buying a car experience
Qualitative study	Observation and interviews with 31 customers	Observation and interviews with 26 bank customers
Quantitative study	Survey with 505 customers	Survey with 420 bank customers
Step 2: Design the service concept	Design the new retail service concept	Define the bank loan service concept
Understand the value constellation experience	Map the value constellation experience for buying groceries	Map the value constellation experience for buying a car
Design the service concept with the customer value constellation	Design a new grocery management service concept in the customer value constellation for buying groceries	Design the mortgage service concept in the customer value constellation for buying a car
Step 3: Design the service system	Design the retail service system for the new service	Redesign the bank service system for loans
Understand the service experience	Map the service experience for the new grocery management service	Map the service experience for the mortgage service
Design the service system architecture	Design the SSA for the new grocery management service	Design the SSA for the mortgage service
Design the service system navigation	Design the SSN for the new grocery management service	Design the SSN for the mortgage service
Step 4: Design the service encounter	Design the retail service encounters	Design the bank loan service encounters
Understand the service encounter experience	Map the experience for each service encounter of the new grocery management service	Map the experience for each service encounter of the loan service
Design the service encounters with the service experience blueprint	Design the grocery management service encounters with the SEB	Design the loan service encounters with the SEB

Table 1: MSD Steps including examples

MSD requires a multidisciplinary team, that includes the manager of the business area and information systems representatives, marketing and operations. The MSD models supports in analyzing and discussing the existing solution, revealing problems in the customer experience and potential areas for service innovation. These models are also being used for generating and selecting possible service design concepts and solutions, comparing and evaluating different alternatives. The coming subsections below elaborate on the steps, concepts, and models of MSD.

### Step 1: Studying the Customer Experience

MSD uses qualitative methods (Strauss, 1998) to get a detailed and rich understanding of the different levels that are present in the customer experience. Data collection techniques such as observation, in-depth interviews, focus groups, usability testing, or walkthroughs are involved (Preece, 2002). The qualitative study in MSD enables to map the overall customer activity, service tasks, and service activities, which are connected to the different levels of the customer experience. MSD also ensures a better understanding of the desired experience at the different levels.

The qualitative research can be supplemented with quantitative methods to evaluate specific characteristics or to make a global estimate of the customer experience at a certain level. This insight provides the basis for designing the service offering at the different levels.

### Step 2: Designing the Service Concept

Step 2 is adopting the Edvardsson et al. (Edvardsson, 2000) definition of the service concepts as the benefits that the service is expected to provide to the customer. Rather than seeing the service concept as the bundle of core and additional services offered internally by the company (Lovelock, 1994), MSD defines the service concept as the company's positioning in the customer value constellation (CVC), including the offered services and the partnerships and links that are established with other departments



and/or organizations in the network for enhancement of the company's value proposition.

The benefits a service offers customers is defined by the service concept (Edvardsson, 2000). Increasingly created by value networks are services, therefore it is important to adopt systems thinking for service design (Norman D. A., Systems Thinking: A Product is More than a Product, 2009), defining the firm's service concept within the context of its value-creating system. At this strategic level the concept of a value constellation, developed by Normann and Ramirez (Norman D. A., 1993), which is representing the network of actors and their relationships that together create an offering. This value constellation can be viewed as a system of service systems.

In service design this high-level approach has not been used as yet there is no systematic process for positioning the service concept in the value constellation. This is all before the move to more concrete levels of service system design.

### **Value Constellation Experience (VCE)**

Before designing the service the VCE needs to be understood. Through the interactions between the customer and the service organizations that enable a given customer activity the VCE is co-created (Höckmayr, 2019). In-depth studies with customers make it possible to analyze the different activities that make up the VCE and to identify the most important experience factors.

MSD's broader view is critical to understand the customer experience beyond the vision of the service company. It is critical to identify additional components needed to enhance the value constellation experience. This vision helps to understand service providers the broader context in which customers use their services, opening up new opportunities for innovating services.

### **Designing the service concept through Customer Value Constellation (CVC)**

In MSD, designing the service concept is enabled via the CVC model. The CVC is representing the gathering of service offerings and interrelationships that enable customers to co-create their VCE for a given customer activity. The MSD method combines the customer to the value constellation where the supported customer activity is put at the center of the value network.

Existing service offerings that respond to those needs are analyzed by MSD, which creates the CVC. This is based on understanding the VCE and its decomposition. By broadening the design space beyond the firm its boundaries with the CVC, the firm can analyze its current service offering and explore new alternatives for repositioning its service concept to enhance its contribution to the value constellation experience (Mota, 2017).

### **Step 3: Designing the Firm's Service System**

Step 3 is about designing the service system by the firm have an enhanced service experience, according to the firm's positioning in the CVC. The MSD method adopts the Maglio et al. (Maglio, 2009) concept of service system as a configuration of people, technologies, and other resources.

### **Understanding the service experience**

The service experience is co-created by all of the interactions between a customer and a company's service system to accomplish a particular service activity and includes all the different service encounters with the company through different service interfaces. This analysis is important to uncover failures in the multi-interface service experience, revealing opportunities for improvements in the company's service system.

The MSD method uses two models for the system-level design process: Service System Architecture (SSA) and the Service System Navigation (SSN).

The SSA defines the structure of the service system and provides an integrated view of the multi-interface supply and support processes for the various tasks of the service experience.

This integrated view of the SSA can identify failures in the existing service system or explore new potential solutions.

Where the SSN provides a dynamic view the SSA provides a static view of the service system. Based on the matrix developed in the SSA, the SSN maps the alternative paths customers can take through different service encounters that make up the service experience.

#### **Step 4: Designing the Service Encounter**

Step 3 is about the service encounters that are defined as the interaction moments between the customer and the firm and may take place in multiple interfaces, such as a physical store or the Internet (Bitner, 2000). In the service design field service encounters are also called touchpoints (Zomerdijk, 2009). At this level the interaction process, interaction setting, and each participant's role need to be defined.

#### **Understanding the Service Encounter Experience (SEE)**

The SEE is accomplished in part through customer interactions on a particular service interface for a service task, such as obtaining mortgage information on the Internet. This concrete interface level has typically been the focus of interaction design. In MSD, in-depth customer surveys make it possible to map the process customers use to co-create their experiences for each service encounter or touchpoint and identify key experience factors. The service encounter is studied in detail. Important to understand are the factors that enable a desired SEE, such as the usability of a service interface and how user friendly this is.

##### **2.2.1 MSD Contributions to Service Design**

The MSD method enables an integrated design of the service offering at the different levels, which contributes to the design of complex service systems. The multi-level approach also provides a holistic view, highlighting new levels of the customer experience. In the end, MSD synthesizes the contributions of different fields to an interdisciplinary service design method.

#### **Contribution to Designing Complex Service Systems**

The MSD method contributes to a holistic set of interrelated models and concepts that integrate the different levels of service system design down to the different levels of the customer experience. At the highest level, the MSD method adapts the value constellation model (Norman D. A., 1993) to design the firm service concept. The MSD method extends Lovelock's service concept (Lovelock, 1994), recognizing that the service offering can be created along with other partners in the CVC. The MSD method opens up the design space for new forms of service innovation that transcend the boundaries of existing service offerings. This systems thinking approach to the service concept contributes to a stronger focus on relationships, networks and value creation (Lusch, 2009).

MSD provides the modularity and flexibility needed to design the service system, allowing customers to co-create their service experiences in unique ways. The MSD method at the service system level therefore addresses the new challenges of multichannel service design.

### Contribution to Designing for the Customer Experience

A multilevel understanding of customer experience is contributed by MSD. At the higher level, MSD presents the new concept of value constellation experience, recognizing that experiences are often formed through interactions with multiple services from multiple organizations on the far side the company's offerings.

This perspective helps contextualize the firm's service idea into the larger context of the worth constellation expertise and opens new varieties of service innovation. The MSD methodology helps designers perceive however the various levels of customer experience are interrelated and can contribute to service design. (Verhoef, 2008)

#### 2.2.2 Value constellation

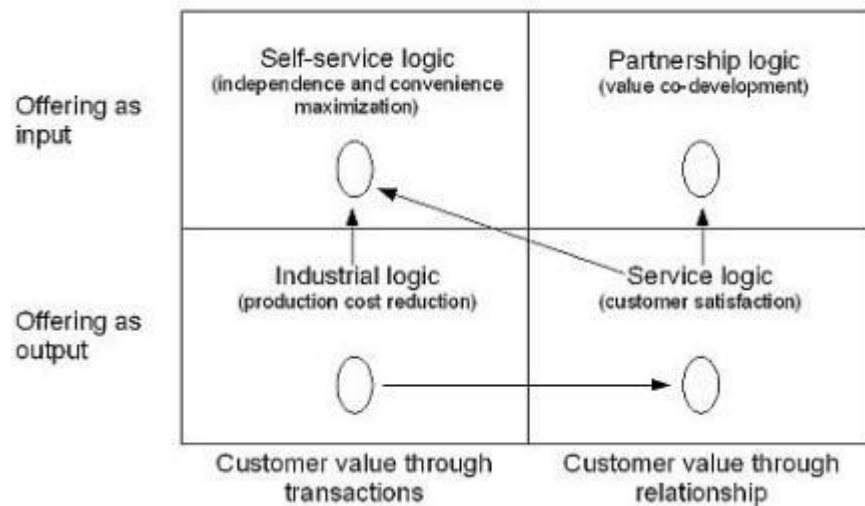


Figure 2: Value constellation

So it became clear that the correct understanding of value constellation (in MSD) according to Norman and Ramirez (Norman D. A., 1993) is: A representation of the network of actors and their relationships that jointly create an offering.

To get into more details applied to the current case study this would translate as follows for the network of actors: the organization as supplier and their relationships would be the customers. By “jointly creating an offering” is meant that the supplier is putting capabilities together that results in customer-specific value-creating offering which enables the customers to create value.

#### 2.2.3 Value Constellation Construction in Service Firms

##### Value constellation

A system of service systems can be viewed as a value constellation. In value constellations, value creation is the outcome of the interactions among actors, and competitive advantages exist at a constellation-level, rather than at a firm-level.

*“By conceiving of value creation in the context of systemic business networks, firms can find opportunities to improve their effectiveness and adaptability. It has been argued that it is particularly crucial to cultivate relationships with other actors in a business network early in the process of moving toward service provision, when in-house infrastructures may be weak” (Chen, 2015).*

According to Normann (Normann, 2001), a firm should perceive that its giving is one input into a system that creates client value, and therefore the inputs offered by alternative companies should even be thought-about. Normann's price constellation framework provides associate perceptive approach to positioning a firm's service thought into a value-creation system. This approach opens new varieties of service logic innovation, like encouraging a modification in client roles toward value co-creation, dynamical the firm's processes of import integration, or position the firm within the price constellation. Different modes of coordination are included in value constellations (Lorange, 1992), as well as types of integration (Davies, 2004), and interfirm adaptations (Hallén, 1991).

#### 2.2.4 Routines & capabilities

*"We define organizational routines and capabilities—which are usually interpreted as team-level or functional-level/cross-functional-level entities—as well as constructs at higher and lower levels of analysis, such as dynamic capabilities (e.g., organizational level of analysis) and individual competencies (e.g., individual level of analysis). We illustrate how the application of different conceptual and disciplinary lenses—such as those provided by organization studies, strategy, economics, sociology, and psychology—suggests several avenues for multilevel research on routines and capabilities"* (Rerup, 2011).

Dispersed across multiple areas are the literatures on capabilities and routines (Becker, 2008); (Dosi, 2000), including accounting (Burns, 2000.), manufacturing (Tranfield, 1998), mechanical design (Chung, 2002), business history (Chandler, 1992), and political science (McKeown, 2001).

As already stated: Routines are seen as the building blocks of capabilities, which are in turn interpreted as being composed of lower-level component routines.

The main problem in understanding how routines and capabilities are connected to lower-level entities derives from the various psychological and behavioral mechanisms underlying individual and cluster behavior (Betsch, 2002).

#### 2.2.5 Organizational capabilities

*"Organizational capabilities are larger-scale units of analysis; they are collections of routines characterized by evident firm-level purpose (Dosi, 2000); (Nelson, 1982). They are identified with the know-how that enables an organization to reliably perform and extend its characteristic output actions: the creation and provision of an existing product or service and the development of new products or services (Dosi, 2000). They hence reflect a firm's ability to reliably perform its basic functional activities (Collis, 1994) Capabilities are similar to routines in that performing firm-level action reliably requires organized activity and the exercise of a capability is largely repetitious"* (Rerup, 2011).

When multilevel research was performed on organization routines and capabilities it was recognized that organizational capabilities can have effect on how existing routines and capabilities are adapted to the firm's dynamic environment.

## 2.3 Portfolio Management and Agile Portfolio Management

Coming out of project management literature project portfolio management can be found (Martinsuo, Role of single-project management in achieving portfolio management efficiency, 2007), whereas agile project management practices finds its origin in the domain of software development (Dybå, 2008). The origin of agility in organizations can be traced back across multiple domains including manufacturing and logistics (Booth, 1994). Broadly, agile organizations are known for learning fast and being effective (Booth, 1994); (Conboy K. , 2009). In the 1990s agility emerged as a concept to execute and organize software development projects based on ideas that were identified in new product development (Takeuchi, 1986). Methods such as Scrum, an agile project management method, (Dybå, 2008); (Schwaber, 2001) are design-oriented and enable frequent feedback loops based upon recurring project cycles (e.g. demonstration of intermediate results). Rather than assuming their predictability and a linear sequence of steps from project definition to delivery (compared to traditional plan-driven project management methods) they embrace project environments as uncertain and enable an iterative delivery of intermediate project results (Nerur, 2007).

*"In project management literature the goals of project portfolio management are established as: (1) maximization of the portfolio's financial values, (2) linkage of the firm's strategy to the portfolio, (3) and balancing the project within the portfolio with respect to the organization's capacities"* (Martinsuo, Role of single-project management in achieving portfolio management efficiency, 2007).

The work of Cooper et al. (Cooper, 1999) and the guidelines provided by the Project Management Institute (Project Management Institute, Inc., 2008) are one of the many contributions who are describing how such a process is implemented in traditional project management practice. There is an overlap to program management literature, although literature generally distinguishes portfolio management from program management in the fact that the projects are content wise independent. Three types of programs are distinguished by Ferns (Ferns, 1991): strategic (group of projects to implement a strategic reorganization e.g. change of the organization's mission), business-cycle (group of projects linked to a time-related business cycle such as an yearly plan, this configuration is generally understood as portfolio management) and single-objective (a macro project, being so large in size it is divided and managed as a group of smaller sub-projects).

While the standard Project Portfolio Management (PPM) models have their specialties the main concept stays the same, they describe mostly linear process steps to identify, prioritize, allocate, balance and review the projects within a portfolio. What might affect current portfolio management practice is the iterative nature of agile methods with frequent reevaluation of project results.

*"Agile practices like Scrum are an integral part of agile methods. In Scrum many project management tasks are taken over by project teams. The practices are concrete team routines to a large extent based upon recurring micro-activities such as daily team coordination meetings, bi-weekly planning and review meetings with stakeholders, or post-mortem reviews"* (Williams, 2012). Making the software project management more explicit is done by describing team level routines and looking into parts of the process not considered earlier. However, what makes agile methodologies substantially different to traditional methods are these recurring activities (see event sequencing study of Thummadi et al. (Thummadi, 2011)). For large organizations which have to deal with legacy systems that are common to be found in the financial sector and co-existing sequential project management approaches it is especially troublesome.

*"Krebs (2008) discusses challenges across the three portfolio domains as: 1) Project portfolio: incorrect mix of projects and too many active projects, 2) Resource portfolio: too many projects while not enough*

*(right) resources, and lack of feedback and vision, 3) Asset portfolio: underestimation of total cost of ownership and legacy systems as roadblocks. According to Krebs, implementation of a project management office (PMO) and transparency of resources are key to agile project management” (Krebs, 2008). The dissertation of Vähäniitty (2012) discusses agile product and portfolio management in the context of small software organizations. “According to Vähäniitty the key steps in establishing agile portfolio management are: 1) establishing public prioritized list of all ongoing activities, 2) making sure incentive systems do not encourage local optimization, and 3) appointing a steering group to meet and regularly decide on priorities and resourcing” (Vähäniitty, 2012).*

Empirical evaluation of agile methods in portfolios and the enactment of the proposed frameworks are diffused. Initial challenges, especially those related to the alignment of business needs and strategy, have been reported (Hodgkins, 2007); (Kalliney, 2009), establishing agile IT project portfolios with prioritization, resource allocation and governance (Rautiainen, 2011); (Thomas, 2008) and synchronizing development dependencies (Hodgkins, 2007); (Kalliney, 2009). An elaboration on agility in portfolio management can be found below.

The agile manifesto (Beck, 2020) and multiple methods like Scrum or Kanban propose various solutions for customer satisfaction and to welcome changing requirements and delivering working services frequently on operational level, at least for software development. Although solutions for agility in portfolio management in long-term cycles and separated between business and IT (Jeffery, Best Practices in IT Portfolio Management, 2004), are also growing in number (Stettina, 2015); (Ahmad, 2017). Speed is however the common denominator for most solutions (Frey, 2011), mainly for services, projects or assets (Young, 2011) against business criteria like benefits, revenue or costs (Archer, 1999); (Jeffery, Best Practices in IT Portfolio Management, 2004). Creating transparency on item interdependencies with portfolio backlogs for all approved items (Poppendieck, 2003) and road mapping (Saad, 2006); (Suomalainen, 2015) also serves as facilitator in this regard. *“Self-organization on operational level regarding the scope of the realized service, its methodological and technological base is also seen as key for agility” (Sweetman, 2014), “as e.g. directly involving agile units in the strategic business decision-making process shall uncover needed changes better” (Fitzgerald, 2017) (Bogsnes, 2009). Last but not least, to include the customer’s perspective product portfolio management for e.g. new product development as alternatives (Cooper, 1999) or complementing the project portfolio (Young, 2011) is proposed.*

*“Frameworks covering the whole portfolio management process for responsiveness while governing the perfect mix of portfolio items within the organization’s capacities, capabilities and constraints (Jeffery, Best Practices in IT Portfolio Management, 2004); (Martinsuo, Role of single-project management in achieving portfolio management efficiency, 2007) and maximizing the business value and alignment (Cooper, 1999); (Reich, 2000) are increasing, but mainly yet scale agile practices from software development and IT operations” (Krebs, 2008); (Poppendieck, 2003).*

*“The Scaled Agile Framework (Scaled Agile Framework, 2020) or Disciplined Agile (Ambler Scott W., 2016) provide scaled blueprints with self-organized teams that autonomously elicit and prioritize their work aligned to the strategic objectives via a common portfolio process and value-oriented work packages in the portfolio (e.g. themes and epics). The portfolio is derived by common meetings with business and IT throughout the multiple organizational levels in short planning and feedback cadences to enable systems thinking (Scaled Agile Framework, 2020) and reduce cost of delay” (Ambler Scott W.,*



2016). Provided by Hoffmann et al. is the most generic approach (Hoffmann, 2017), who derived goals and principles for sustainability in IT portfolio management via adaptivity and effectiveness in its operations and strategic business IT alignment, chiefly within the portfolio process. However, they assume that a central portfolio management team and cascading down items exists, that contradicts with agility's nature of pull work by groups. This additionally leaves out the underlying system for enabling agility. Additionally, the link to practices on a way to notice the principles is missing. Organizations are still left challenged on the way to establish their portfolio system and what agility needs during this regard.

Service Design (SD)	Multilevel Service Design (MSD)	MSD advantages
No hierarchical levels.	Combining multiple hierarchical levels	By combining contributions from different fields a broader approach can be viewed.  By analyzing different levels of customer experience more findings can be taken into account.
Service concept, the service system, and the service process.	Contribution of different fields (consumer banking and retail). Design service systems for the customer experience. Involve different type of actors.	
Viewing the service concept as the bundle of core and supplementary services internally offered by the firm.	MSD defines the service concept as the firm's positioning in the customer value constellation (CVC) including the services offered and the links and partnerships established with other departments and/or organizations in the network to enhance the firm's value proposition	Proving MSD in practice: Employees from different departments and experience levels are put in the same room which never happened before. As a result together we realized that it was not about the service but about the process. This resulted into the development of a new Product Portfolio Process. If we would only talk to the specialists who design the services we would not have found where the actual root causes were coming from.
Service encounters/offerings are defined as the moments of interaction between the customer and the firm.	Design the service offering through different levels of customer experience: Service encounters/offerings can be created in collaboration with other partners in the CVC. The MSD method opens the design space for new forms of service innovation that go beyond the boundaries of the existing service offering. This systems thinking approach to the service concept contributes to a stronger focus on relationships, networks, and value creation	

Table 2: Difference between SD and MSD and MSD advantages 2.4

## Summary of literature & gap analysis

As service design is an emerging field it took some time to create a new interdisciplinary method that accommodates the co-creative nature of customer experience through hierarchical levels of service design. Currently, research on service design has led to the introduction of a general Multilevel Service Design model. After reviewing the available theoretical literature (that has been published) about namely the Multilevel Service Design model, a research gap has been identified. Within the theoretical literature there's little to no adaptations to be found from the Multilevel Service Design model. There are some examples present of how Multilevel Service Design can be applied at the service design of retail

markets and at the redesign of a banking service focusing on customer loan experience. As a result, it becomes uncertain how the MSD model would be applicable for the case study of financial institutions. This uncertainty indicates that more research is needed on the operationalization of the MSD model in practice to improve the theory. This study tries to overcome this gap and therefore the **design of a new multilevel service design method will be developed to help (corporate) financial institutions design a new (improved) service model in the future.**

The first indications of MSD is that it is a promising method to address the design of increasingly complex services. However there is simply not enough empirical evidence of this method applied in practice and especially not to the field of financial institutions. Based on this gap in literature we propose a specific action research where one specific case will be taken of one financial institution. The goal of this financial institution is to introduce a new customer centric service design. Therefore the adaptation of the MSD method will be introduced and designed specifically applied to this case. The outcome of this action research will then be useful to understand the application of the MSD in practice.

The outcome for future steps in practice of applying the MSD method was the creation of a new Product Portfolio Process. The theory behind this process lies at project portfolio management. Project portfolio management originates in project management literature, whereas agile project management practices that are becoming more and more relevant in any organization nowadays originate in the domain of software development. In project management literature the goals of project portfolio management are established as: (1) maximization of the portfolio's financial values, (2) linkage of the firm's strategy to the portfolio, (3) and balancing the project within the portfolio with respect to the organization's capacities. There are three portfolio domains where the following challenges arise across them: 1) Project portfolio: has too many active projects and incorrect mix of projects, 2) Resource portfolio: lack of vision, too many projects while not enough (right) resources, and lack of feedback, 3) Asset portfolio: legacy systems as roadblocks and underestimation of total cost of ownership.

Implementation of a project management office (PMO) and transparency of resources are according to the literature key to agile project management. As the financial institution is still trying to fill in a real PMO role there has to be another way to have a better agile project management. The key steps in establishing agile portfolio management according to the theory are: 1) establishing public prioritized list of all ongoing activities, 2) making sure incentive systems do not encourage local optimization, and 3) appointing a steering group to meet and regularly decide on priorities and resourcing. Self-organization on operational level regarding the scope of the realized service, its methodological and technological base is also seen as key for agility, as e.g. directly involving agile units in the strategic business decision-making process shall uncover needed changes better. Finally, product portfolio management for e.g. new product development as alternatives or complementing the project portfolio is proposed to include the customer's perspective. The outcome of the MSD method in practice combined with analyzing agile portfolio management is the introduction and development of a new Product Portfolio Process. This has been chosen as the next future steps on the short-term to be developed for the case of the financial institution.



### 3. Research Approach / Methods

This chapter will describe what research methodology will be used and what research approach will be taken. Below, the research method will be described at first. This chapter explains why the chosen specific method suits the research question.

#### 3.1 Research strategy

The question that will be answered in this case study is:

***What improvements can be made and what barriers can arise when a new multilevel service design method is applied to design a new customer centric reporting service for financial institutions?***

When empirical research is performed and a rigorous approach is considered, methodologies that will come to mind are most notably quantitative research other than action research. Quantitative research is a methodology that requires to have an equal starting state where the exact experiment will be by using interviews and surveys for example. We will be developing a new MSD model and because we will execute and verify the steps in practice on a real life case the state (processes) of the subject (the organization) will change. The action research method is in contrary to quantitative research methods a more appropriate approach for solving practical problems using theory.

This study aims to research the application of a new multilevel service design method in context. To determine what improvements can arise in the service model when a new multilevel service design method is applied. To appropriately understand the dynamics of institutions pursuing a new service design, an exploratory action research in the context of a real financial organization will be executed.

Action research will ensure the co-operation of the subject, as the action is expected to yield a state that the subject perceives as useful. It is important to have co-operation from the employees, since the executed actions will involve changes to employers routines and processes, which can result in natural resistance as employees will be the ones that are undergoing changes. Having the sense of a shared goal and co-operation is very important to give the company a realistic direction and advice for implementing the changes. Furthermore, agile portfolio management is a complicated process of which little to no expertise exists in the company. Therefore action research, as opposed to only observations or analysis, will ensure that the generalization of the process of implementing agile portfolio management will be useful in practice.

“Action research combines theory and practice through change and reflection in an immediate problematic situation within a mutually acceptable framework” (DE Avison, 1999). Action research, where research and practice are associates, will be used as research method. By using this method, research will inform practice and practice will inform research in a cooperative manner. This method is chosen because the MSD model is also developed for applying the theory in practice and so being able to support the theory again. As we are dealing with real world context that needs to be tested in practice this research will exactly do that. We will go through different layers in practice: organizational layers, employee routines/processes and motivations, and even customers. By diagnosing the current state, bringing guided changes and reflecting on the results a new method (in this case a new adaptation of MSD) can be created. At the end of this case study it will become clear how the new multilevel service design method can improve the service model in practice. The focus points in the new

multilevel service design are the financial institution's current and potential customers who are the end user from the reporting line.

### 3.2 Research design

This research is structured in 8 steps, see figure 3 below

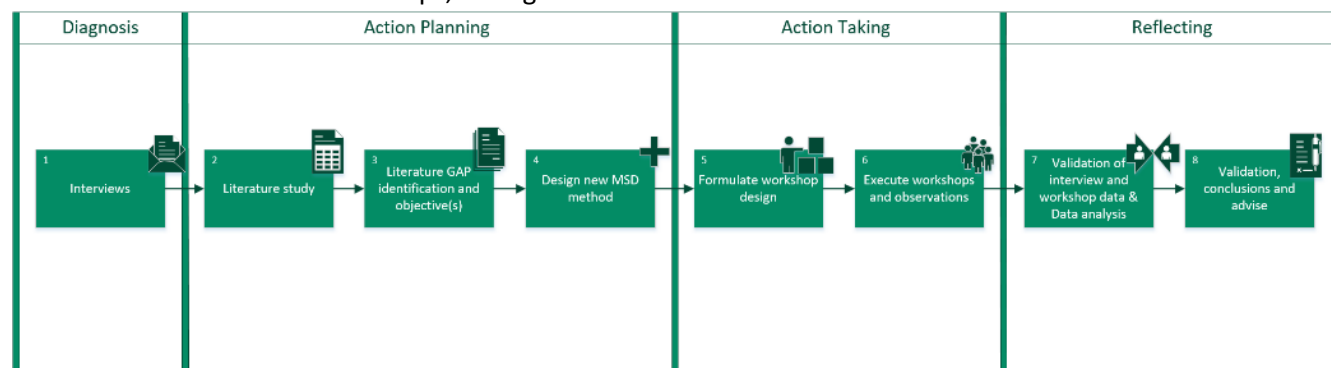


Figure 3: Thesis research design

Action research consists of four phases. Below elaborates the phases and steps that were taken during the research.

#### 3.2.1 Diagnosis

In the diagnosis phase of this research we were looking at identifying the organization and its problem. Therefore introduction interviews were taken with several experts, documents were requested and analyzed, and observations for confirmation of information in practice were made.

##### 1) Interviews

I created some interview questions to get to know more about the current processes, the systems used and the communication lines between employees. To be sure the questions are clear and relevant for the interviewee the questions will be reviewed by the specialists involved. The interview questions are structured and formulated for specific types of employees based on their role and responsibilities and we encourage to use them future research as well.

##### 2) Document analysis

During the internship period I had access to all the documents regarding the organization's activities and infrastructure. This will help me to understand the services, the processes, and the strategic direction more and it gave me a better understanding of the mission, vision and the current plans.

##### 3) Observations

When I was doing my research at the office I casually talked to some employees so now and then and got to walk around with groups of employees during the breaks. During multiple conversations I got the confirmation in practice about information that I had collected and received.

### 3.2.2 Action Planning

In the action planning phase of this research we were looking at the action that was planned to be executed. We started with a literature study to gain more knowledge and when the right literature was found we started reviewing it on how it could be applied or adapted to fit our case. After that the GAP analysis was executed to narrow down the gap in the literature. We then made an adaption of the MSD method applying it to (corporate) financial institutions. The resulting action plan describes the performed set of changes.

#### 4) Literature study

##### a) Literature study

During the literature study more knowledge about the research topic is gained. The theory found during the literature study serves as input to set up the interview questions and to set up workshop(s). The theory found has been used as a reference to analyze and identify similarities in the literature review phase.

##### b) Literature review

The theory found will be reviewed and executed to explore how it can be applied or adapted to fit the case study. The outcome of the literature review will also be used to formulate interview questions and design workshop(s) for then to be compared with the results of the literature review

#### 5) Literature GAP identification and objective(s)

After the literature study and the document analysis have been finished an GAP analysis will be executed to narrow down the gap in the literature that needs to be researched. The theoretical framework can now be drawn and relevant information (namely facts and statements in the theory) can be collected. Furthermore, objectives will be set.

#### 6) Design new MSD method

Based on the results, the new MSD theory can now be built to answer the main and guided questions. In the end the financial institution expects to get advice in the direction of a new (improved) service design.

### 3.2.3 Action Taking

In the action taking phase of this research we are looking at the plan that will be executed. While taking action additional steering took place that was based on intermediate feedback. We formulated the workshop design based on the new MSD method and executed the workshops. In this phase all the data needed was gathered.

#### 7) Formulate workshop design

The workshop design will be structured based on the newly designed MSD method where the results of the interviews were also taken in consideration and is directly discussed with the people involved.

#### 8) Execute workshops and observations

With the validated set of workshop slides the workshops can be executed. Meanwhile during the workshop observations between employees from different departments will be made, I have the

permission to record myself and my interactions with the employees during the workshops and I also will take notes (which can be found in the [appendix](#)).

### 3.2.4 Evaluation and reflection

In the evaluation and reflection phase of this research we were looking at all the data that was gathered and presented to the subjects to evaluate it. The action is reflected upon with the subject to assess the practical implications of the research. To compare the states and describe the effects of the action the validation of interview and workshop data & data analysis was performed. When all the research results were validated final conclusions and an exclusive advice for the company will be created.

#### 9) Validation of interview and workshop data & data analysis

After the interviews and workshops have been held the data will be transcribed. The transcribed interview and workshop data will be presented to the participants for validation purposes. After this the data will be collected, compared and reviewed. This will result in findings and conclusions.

#### 10) Validation, conclusion and advice

All the research results will be validated by arranged meetings with the involved specialists from this case study. After the validation meetings final conclusions and remarks of the research will be delivered along with an exclusive advice for the financial institution.

### 3.3 Approach and analysis steps

The steps below are the concrete steps that were agreed upon and taken during the research period.

- \* Make an inventory of what the current situation looks like within the organization
- \* Interview employees and see what the need is and see what they see as a bottlenecks in the current service offer
- \* Make an inventory of the feedback employees and customers have given to the organization
- \* Prioritization of the wish list (employees and customers)
- \* Run a workshop on the TO BE side, with product responsible: Client Line, Client Development and Client Delivery
- \* Fit gap analysis (via the workshop): what is the need, what knowledge is already available → this results in what still needs to be sorted out and / or which processes / systems within the organization need to be adapted.
- \* Give an advice based on the outcome of applying the multilevel service design at the organization.

After making an inventory of the desired situation and the possible problems by making an inventory of all available (relevant) information within the organization, conducting interviews, workshops and then analyzing the collected results, an advisory report will be written. This advice will focus on the outcome of applying the new multilevel service design at the organization so action can be taken for improvement in practice.

### 3.4 Data collection

To gather the relevant data, an inventory of all available (relevant) information within the financial institution will be executed.

During the research a lot of information will depend on input and reasoning of employees. Employee input and reasoning is studied in a quantitative matter because this has been widely done before and the theory on this matter is accepted on a large scale. Quantitative methods are best for measuring and making generalized models, which are advised to be done via a survey. For this specific case I want to inventory the opinions about the workshop. After these workshops have been taken a survey will be sent to the interviewees afterwards to collect quantitative data that will be used to map for example the positive points and improvements about the workshop from employees to process the feedback for future workshops. There will also some workshops be hosted that are used to collaboratively draw the Product Portfolio Process (which came out as an result of applying the new MSD to the organization) with employees from Client Line, Client Development and Client Delivery. Using this qualitative component will be useful for relating the quantitative findings with the development of the new service design. This mixed methods strategy enables the case study to take different approaches in gathering information from employees.

Being present in the office of the company, I was able to observe the relevant practices at the company and got to meet a lot of employees and ask them about their specialization and function in the company. To understand the barriers for building redundant knowledge and how these barriers could be overcome I decided to base data collection on interviews, observations, workshops and a combination of individual and group meetings. This provided understanding of actual practice and frequent comparisons with opinions expressed in interviews, meetings and especially in workshops. Gaps between practice and espoused theory is a central element of understanding organizational change. Table 1 below shows what kind of data was collected throughout the collaboration.

What	Explanation
(Introduction) interviews	Before starting my internship at the organization I got the chance to interview employees from higher management and employees active in the day to day business to get to know the organization and its employees. This ranged from the Head of IT & Change, the Head of Investment Reporting and Performance to a regular Business Consultant and four other functions in between. Questions asked ranged from the current situation, software/tools, possibilities, positive and negative experiences, pros and cons and future thoughts of the organization. When the research objective became more clear (and I now knew the people I had to talk to) I planned some follow up interviews where I could go more into details.
Observations	When I was doing my research at the office I casually talked to some employees so now and then and got to walk around with a group of employees during the breaks. During multiple conversations I got the confirmation that miscommunication, transparency and a better collaboration and alignment between employees and teams were present pain points in the organization.
Documentation	During the internship period I had access to all the documents regarding the organization's activities and infrastructure. A lot of involved employees also sent me

	their internal documents and presentations over as a supportive tool to refer to when they were elaborating on different subjects/matters. Every employee seemed really open if I asked for further documentation.
Informal meetings (individual and group meetings)	Between doing follow up interviews and hosting workshops I participated in numerous informal meetings with one of the two managers that were really closely involved with my research. Furthermore after finishing the last workshop we already started working on taking the first steps before implementing one of the outcomes of my research in the real business (Product Portfolio Process). Therefore I met with a range of specialists to improve and validate the process, create a presentation before stepping to the Management Team and make the outcome a reality.
Workshops	For my research I was hosting multiple online workshops with groups of 6-8 people per session. This had not been done before in the organization as the plan was to host the workshop at the office. Due to the coronavirus and the lockdown we had to change over to a digital workshop format that came with some challenges. In the end I successfully created a workshop in Miro and before the first session started I actually hosted 15 minute individual Miro setup meetings so that people knew what to do and what to expect for the actual workshop sessions. Furthermore I had the permission to record myself and my interactions with the employees during the workshops. I made notes and was able to make small tweaks to my workshops when I hosted the same workshop for the other group of participants.
Surveys	After every workshop session the plan was to have a survey on paper that would be handed in anonymously at the office, but due to the coronavirus we had to do it digitally. After asking around and looking at the software's capabilities we came to the conclusion that there was not option to make an digital anonymously survey. Therefore I sent a personal survey to each participant that they had to fill in personally and reply to it via email. I asked for pros and cons of the workshops and an elaboration on their answer. I also asked them if they could grade the workshop and some employees elaborated on their given grade which was great information to have.

Table 3: Data collected during the research

### 3.5 Data analysis

Below my plan on how to analyze the interviews, observations, documentation, informal meetings, workshops and surveys can be found.

The goal of the interviews was to get to know the organization and the employees more. So questions asked ranged from the current situation, pros and cons to future thoughts of the organization. As the research objective became more clear I wanted to analyze the given answers from all the different employees. Therefore I put all the questions and answers per employee function in a table that I made in Excel. I analyzed their answers by making a summary of their answers per question and next to the summary I made a box with similarities and contradictions of the different answers (this Excel sheet can be found in the attachments and contains classified information).

The observations were used to get confirmation about some statements different employees made in interviews, informal meeting and in the workshops. As already stated I had multiple conversations where I got the confirmation that miscommunication, transparency and a better collaboration and alignment between employees and teams were present pain points in the organization.

The documentation helped me to understand the services, the processes, and the strategic direction more and it gave me a better understanding of the mission, vision and the current plans. I analyzed the documentation by creating a new internal information document where I sorted all the information per department. This information had been collected from different internal presentations and information on the intranet.

Information that came forward out of the informal meetings were from my own meeting minutes that I made. As already stated; I met with a range of specialists to improve and validate the process and create a presentation. This information was analyzed by putting different output and feedback from the specialists into a presentation and in the Product Portfolio Process created in Visio.

The workshops got appreciated the most by employees as people learned more about the organization, their customer, and from each other. Employees told me afterwards that they could directly use this gained information in their daily tasks. I analyzed the data by writing down the interactions with the employees and what I was saying during the workshops. I merged this with the notes that I made and on the short term I was able to make small tweaks to my workshops when I hosted the same workshop for the other group of participants. Furthermore I analyzed the data by putting the output in Miro from the two different groups next to each other while searching for similarities.

The goal of the surveys was to get to know the pros and cons of the workshops and what should be improved for the next one and for future (research) workshops. This data was analyzed by putting the answers next to each other in a table. Employees appreciated it when they saw that their feedback was applied in the next workshops.

By collaboratively drawing the processes within the Product Portfolio Process with employees (during the workshops) one version of the Product Portfolio Process should come forward that can be identified as the ultimate Product Portfolio Process. And by putting employees together in a workshop (namely employees that are positioned closely to the clients) and brainstorm together, conflicts should come forward and improvement potentials should be identified after drawing the Product Portfolio Process.

## 4. Project definition

### 4.1 Project definition

The scope of the project is aimed at designing a customized Multilevel Service Design model to help (corporate) financial institutions create a new (improved) service model

After making an inventory of the desired situation and the possible problems by making an inventory of all available (relevant) information within the financial institution, conducting interviews, workshops and then analyzing the collected results, an report will be written about the development and proving of the new MSD method in a corporate financial institutions and an advice for the organization. This advice will focus on steering for a new Process Service Design to be launched.



## 5. Empirical Investigation

In this chapter the steps from action research will be followed, starting with the diagnosis, then action planning, followed by action taking, and ending with the empirical results and evaluation.

- **Diagnosis**  
Understanding current situation
- **Action Planning**  
Designing MSD method
- **Action Taking**  
Prepare workshops  
Conduct workshops
- **Evaluating/reflecting**  
Validation, conclusion, advice

### 5.1 Diagnosis

Diagnosis started in June 2020 and lasted till August. For understanding of the context, the financial environment and the current situation, interviews with employees were held across all roles. This resulted in a description of the current roles, services, products and mapping of involved domains of practice. Generally the reported issues and employee wishes constituted a lack of connection and optimization between teams who were asking for transparency and better communication.

#### 5.1.1 Results of the introduction interviews

First introduction interviews were done with the Head of IT & Change (the client), Head of Investment Reporting and Performance (IRP), Head of Accounting and Financial Reporting (AFR), Client Line, Business Development, Business Consultancy and a Data Valuation Analyst. Some of them mentioned several current issues at the company and suggested some improvements. The issues can be grouped into two main areas: software resources and experience, and communication between teams.

The results from the interviews were taken, analyzed and cross referenced with literature. From that a guide for the follow-up interviews were made.

During the introduction interviews, a number of issues and concern were reported in some areas and in some software of the company. Four categories of issues and concerns appear to be underlying the reported issues: the current reporting line and way of reporting, the software used in the reporting line, future thoughts of the organization and its services, and customer feedback.

What follows are the emerging issues from the scoping interviews: Identified challenges concerning resources, the morale of the resources could require an update because according to some it is outdated software (note: a few months after those interviews had been held the software was updated).

#### **Current reporting line and way of reporting:**

Ping-Pong situation between the organization and its customers due to customer wishes. At the moment it is about high volume and not being flexible, it is out of question if we want to have a low volume and therefore become more flexible. Customers have a need for information and want access to performance data. This can be done but the timelines are quite long due to the design of the process.



### **The software used in the reporting line**

The software has been developed in a flexible way so it can be used for multiple customers. The software is graphically hard to create and very labor intensive. As a result specific customer wishes are hard to implement in the software. Some people experience SimCorp Coric as a user friendly software system, while others are stating the opposite of that.

### **Future thoughts of the organization and its services**

More customers. Large mandates (customers) added. More integrated within another branch of the organization (CIB). Employees hope new report tooling gets introduced in TRS (to tackle ADHOC data extraction requests). The organization possesses a good team that can provide services. Employees wish for a good reporting line. Employees think that the organization will be dedicated to focus on the operational branch. Data Driven organization in the most efficient way possible. TRS Dashboard evolution.

### **Customer feedback**

Consideration has to be made between the static part and how far you can be flexible. Labor-intensive projects to fine-tune the smallest customer requirements (3mm space in a table, for example). Adding a client's corporate identity in reports is a labor-intensive project.

#### **5.1.2 Current situation**

The currently used software, processes, and practices were described based on interviews and informal meetings with specialized staff. Due to anonymization reasons the current global processes per department cannot be documented. They have been shown in the beginning phase of this research and gave a better view on how the organization works. However, those global processes are not mandatory to be exposed and discussed as it does not change the view on this document.

The services provided by the organization are the following:

Clearing and custody services, asset and fund services. Corporate trust services, market and financing services.

The organization has seven core type of reports and currently there are two new type of reports being developed. These reports range from transaction and holding based reports (650 per quarter), performance reports (120 per quarter), to risk reports (45 per quarter) and more. We are talking about 425 portfolio's in total here.

The current situation contains answers that were found by performing interviews in June 2020. These answers can be divided in the following categories and questions:

Reporting line, Software & tools, Way of reporting, Shortcomings, Possibilities of the reporting line (Technical, Visualization, Output), Influence software/service on SLA, Pros and cons of the software, and the future of the organization?

### 5.1.2.1 Reporting line

Choice between flexibility and efficiency?

Now: Reporting line has a high volume, but thereby it is not too flexible.

Future: Do we want a lower volume, but therefor be more flexible?

Wish to be achieved: Find a perfect fit for high volume and flexibility.

The Client Reporting Line can be more flexible for changes in reports but to achieve a high level of flexibility there are more Crystal Reports (CR) specialists needed. The question thereby is if this fits the strategy and vision of the management team.

### 5.1.2.2 Software & tools

Tools that have been inventoried:

Office 365 (Word, Excel, PowerPoint), SimCorp Dimension, Crystal Reports, Access, Tangelo (web based Word), Active Batch (part of Report Scheduler), SMTP, BI Tools, Fintech: Manaos AI (global Fintech), TRS (local reporting platform), DNAalytics (global reporting platform with Neolink as the portal to log into this for the employees). Furthermore: Near-time Reporting Solution (by VI Company), Client Vision (CRM software) and Asset Back Security (ABS).

### 5.1.2.3 Way of reporting

Current employee knowledge shows that there is knowhow about two CR specialist that are present for fixes and changes. Those changes depend on the changes of the client structure which can occur on a monthly or even quarterly base. Later it has been confirmed that there are actually two in-house developers present who can build up reports from scratch.

TRS is an advanced online dashboard, the user can decide what is shown and it is optimized for pension funds (however it yet has to be investigated if this will apply to asset managers as well).

Long waiting times for a specific customer (classified) turned out to originate from complexity in client wishes and therefore it seems like this specific customer could use some increased client coordination where agreements should be made before developing. But as client wishes can always change this cannot be prevented. Crystal Reports, the main tool, is known to be labor intensive and graphical edits need experience.

### 5.1.2.4 Possibilities of the reporting line

#### Technical

P2 database copy (predefined moments). So no live connections (due to numbers that are constantly changing). With a good setup it can be quickly and properly reused.

#### Visualization

TRS is an advanced online system that has the possibility to show interactive views with different views of data. Customization and visualization is reasonable in CR reports. It can sometimes be challenging to get the right changes in place as everyone has other views. Tweaks and changes cannot be done in a fast manner so these should be agreed on beforehand. Then again, client wishes can always change. In the end the customer customization of CR looks fancy.

## Output

PDF report, Excel, XML and txt files.

### *5.1.2.5 Influence software/service on SLA*

#### **Response- and /or delivery time**

Delivery time: If the workflow is installed correctly the organization is able to deliver stable and perfectly. It looks like there is no capacity for a significant number of more/new customers.

#### **Changes in the service?**

This is depending on the complexity of the change(s). But a change always gets the priority to get solved in a short time period. The organization tries to apply a standard (report) format for each customer while interpreting to the customer that it has been customized specifically for them. For the production this is very efficient and there are limited in-house specialists present that have the time for adjustments.

### *5.1.2.6 Pros and cons of the software*

#### **Pros**

CR is a relatively cheap software package (€20.000 - 25.000,- a year). If it is built correctly and the structure is stable standing the reports will look good. It is a fine tool for factsheets and standard reports. It is performing well in harmony with a p2 database copy. CR is known to handle big numbers of reports. Internal research stated that there is no other potential tool available that can process more reports.

#### **Cons**

Several employees have the feeling that CR is outdated. It doesn't connect to global (Group level) whereas the organization has to deal with global product specialists. This results in a responsibility for the local organization themselves.

### *5.1.2.7 How does the future of the organization look like?*

More integrated into Corporate and Institutional Banking (CIB). Adding major mandates (customers). Part of the reporting in TRS. A good team that can deliver good services. A better reporting line. Dedication on the operational branch. Data Driven Organization in the most efficient way possible.

### *5.1.3 Constellation of practices*

The current situation was analyzed to produce a constellation of practices, depicting actors, practices and artefacts that are part of the processes within the organization.

#### *5.1.3.1 Actors*

**Development staff** The Development staff performs the work for improvement of the service offering. Business Development picks items from a project backlog and decides with Client Line and Business Implementation and Know Your Customer what to work on next. Business Development develops the services whereas once ready around fifteen Business Consultants are ready to work on the projects. The consultants have their different specializations and vary in team size per project depending on the work the client has and is willing to pay for. The staff is mapped to products or projects to work on which are generally two at the same time.

**Product Managers and Project Managers** For every project there is at least one company employee fulfilling the role of (internal) Product Manager. This position often changes between project start, development and maintenance phase. Resources that fulfil the role have wildly different functions: project managers, senior management, account managers or developers.

The internal Project Managers are the boundary spanners, forming the connection between clients and development staff. The Project Managers sit with the client to discuss the project backlog, adding or removing items, estimating and prioritizing them. The boundary spanning artefact is the project backlog, which is implemented as a Trello Kanban board.

The internal Project Managers also takes portfolio decisions. Since the teams mostly work on multiple projects, the development staff often has to choose which project to work on. When unclarity or a conflict of interests occurs, the different Project Managers meet and decide on priorities for projects.

**Analysts** The different analysts perform the actual daily service offering work that has been developed in the organization. The department Investment Services contains the most analysts with around ten Investment Services Analysts. The department Data & Valuation contains less than five Valuation Data Analysts. The department Investment Reporting and Performance contains combined around five Performance and Financial Analysts.

#### **Investment Services Analysts**

The investment services analysts collect information, perform research, and analyze assets, such as stocks, bonds, currencies, and commodities.

Their research is presented to portfolio or investment managers, which are part of the team in which experts in different fields get to weigh their insights against one another before final recommendations and investment decisions are made. Collaboration is a key part of their job, as are giving presentations and sharing information amongst peers.

The investment analyst continuously collects and interprets data, such as company financial statements, price developments, currency adjustments, and yield fluctuations.

#### **Valuation Data Analyst**

A valuation data analyst fulfils the mission statement of RISK Global Markets Valuation Adjustments by taking ownership of the data analysis, monitoring and reporting of the pricing observability, uncertainty and liquidity and of the calibration, analysis, monitoring and reporting of the related valuation adjustments (namely IPV and Reserves) of the financial instruments traded by Global Markets among all asset classes and across all locations.

#### **Financial Analysts**

The financial analysts are responsible for supporting the corporate financial planning and analysis team with operations and analytics. They perform a variety of complex duties including the collection and analysis of financial data from reports and various sources; performs statistical analyses.

#### **Performance Analysts**

The performance analysts are responsible for mutual fund, portfolio, and benchmark performance reporting. For calculating time-weighted rate of return that is used to measure the performance of global

institutional client portfolios. Reports performance against the appropriate benchmarks as required by Portfolio Managers, Client Relationship Managers, and as reported on Client Statements. Responsible for distributing daily NAV information to NASDAQ, as well as, the distribution of NAV and performance information to internal and external clients. Works with management to establish department policies, procedures and timelines needed to complete performance reporting and NAV delivery.

#### 5.1.4 Diagnosis conclusions

During diagnosing the managers and specialists reported multiple issues in some areas and in some software of the organization regarding the scope of the reporting line. This information has been analyzed with the managers and specialists involved during meetings and in the first workshop where the scope still was to optimize the reporting line.

The reported problems with the scope of the reporting line all have one thing in common which can be seen as a tunnel-vision situation where employees do not look further into organization wide improvement points.

When the scope changed from optimization of the reporting line to the development of a new service design method to improve the organization's service it became clear that the multiple issues reported are not the real improvement points. It turns out that it is not about changing the system (which got updated later on) but that it is about the communication between the different teams and the processes around the system.

The different teams should communicate better together and to pleasure the client better the organization has to mirror themselves against their customers to identify gaps and clear improvement points. It became clear that change is required and specialists from different teams should come together to discuss on how to improve the organization's services by working better together.

## 5.2 Action Planning

In the action planning phase of this research we were looking at the action that was planned to be executed. We started with a literature study to gain more knowledge and when the right literature was found we started reviewing it on how it could be applied or adapted to fit our case. After that the GAP analysis was executed to narrow down the gap in the literature. We then made an adaption of the MSD method applying it to (corporate) financial institutions. The resulting action plan describes the performed set of changes. In this section an overview of the course of the action as well as the intermediate results from observations, interviews and informal meetings is provided.

### 5.2.1 Timeline

The most important events including research discussions and decisions for this study can be found below.

#### **June 25<sup>th</sup>, 2020 – Research proposal and workshop ideas**

After the introduction interviews were done we met with the Head of IT & Change manager who led the research and we proposed some research ideas with him. These research ideas and the discussion around them were Business model renewal, Business agility, or Process optimization (multilevel).

#### **Business model renewal**

Client Line department has gone through this already a few years ago. They looked at the processes and techniques that were available among other things. No research and improvement needed.

#### **Business agility**

The manager stated that researching business agility is too broad. Business agility can be seen as most important, as you keep on pace with what the market is doing. The organization should evaluate if the people have the skills and capabilities to keep up. This is however another path and story.

#### **Process optimization (multilevel)**

Process optimization on a day to day basis. The organization wants to look over the input phase, which are the other two phases: processing and output. To get a better view on this: there are different layers in the organization. Those different layers are: infrastructure, application, people, and services. The lowest layer can be seen as the infrastructure layer where the applications sit in place and run on. The application layer is only a tool to deliver the services with. The people layer is an connection/combo between the services and the application layer. This can be seen as the most important layer for the organization as the people make it all work. The last layer is the services layer: Financiële Toezicht Kader (FTK) reporting, Fund manager side – factsheets (monthly), dashboard, etc. (if you invest in an equity fund then the equity is mandatory to report to you on a monthly basis (where to invest, what is the performance)).

#### **Multilevel process analysis of the employee routines**

Delivering a new service on the same processing: The multilevel of routines and what is then the efficiency and capabilities to that becomes very interesting. The employees do quite a lot on the routine side because it has been done like that for ages and they are trained for it. It is an high pressure environment, so they fall back to their routines because of automaticity. What we should look into is

therefore: efficiency.

### **Scope TO BE situation**

Part of the scope is mandatory.

Simple: Agreement on services. This is our minimum level to deliver to a client.

Difficult: If you want to change parts of the service you end up in a discussion and end up with a new service. Therefore the scope of the SLA needs to be the same with a new process/system.

### **Workshop: know your service and client wishes**

We came to the conclusion that we should run a workshop on the TO BE side, with the product responsible: Client Line (they know the products and services and what clients really want).

### **July 3<sup>rd</sup>, 2020 – Organization wishes and workshop ideas**

At this point the organization wanted to optimize the current process (which includes tooling and several organizational layers) or introduce a new service/tool to have a better service delivered to their (new) customers. It seemed that employees can save some time by optimizing their tasks, routines and as a result are more capable and efficient to deliver the service to the customer. The organization is getting behind their competitors as they are delivering a better service. Customers have wishes (like having an interactive report) that the organization cannot fully deliver right now.

It is a complex problem because it is touching multiple organizational layers and there are different tools, roles and different contracts (SLA's) involved.

We need a solid framework with researched methods before we start performing interviews and workshops.

Capability to fulfill customer wishes: We were searching for arguments from multilevel to support this.

We did a scan on: Organizational routines, Organizational multilevel routines, Multilevel routines, Service design, Service optimization, and Capabilities. The methods we are going to use (in depth) for process routine related research that is scientifically accepted to do an analysis are: active interviews.

### **Workshops**

Draw the process together with employees and use sticky notes

### **July 10<sup>th</sup>, 2020 – Research findings**

We stumbled across Multilevel Service Design (MSD). From a method perspective we needed a good understanding on how these methods are executed (including Tockerburger's propose).

So then we can compare what is the right approach by making a description of different methodologies:

Tockerburger process mapping: How does this work? (step-by-step), for example:

Step 1: sticky notes main parts of the process. Step 2: they assign roles to these process steps. Step 3: etc. Once done we ask for feedback

After we find different methods, we will compare them and select a method we are going to use for our organization. What is known? What are the recommendations for research? Which fields/domains/industries has it been applied to? We need to find a hands on approach. What would be the steps? Will it be interviews? Is it observation? How would we contact these?

We planned to make an example of a visualization. What could be steps for the workshops? What kind of questions should we ask? How can we get client feedback? Is it possible to interview clients and/or can we get access to documents from client feedback?

### **July 29<sup>th</sup>, 2020 – Multilevel Service Design theory in practice**

#### **Potential problems with MSD**

MSD is a concept that is useful to help the organization improve their service. However, the MSD method is too generic to be applied at our organization case.

We will take a sketch from the MSD methodology. We are going to operationalize this methodology to be able to use it at a (corporate) financial institution. Therefore we run an action research project in order to execute and evaluate this methodology that provides a scientific contribution of having a methodology and at the same time it provides a practical contribution for the organization as they will get a new service design method to be used for improvement of their service. We will use this case study (as a guide) to prove that we can make the MSD operational. And we will be operationalizing the MSD.

The conclusion we want is that this is a good method. But it is tricky to have evidence for that, so we will send a survey afterwards with questions. These questions will be about the satisfaction of the workshop and the outcome, if the goals were met, recommendation opinion about the method, and having employees to tell us what we should improve. New individual interviews are going to be time consuming so this has yet to be tackled.

At this point we knew in conclusion that there is literature about Service Design, but that this is unfortunately not directly applicable to the organization's case. Therefore we will develop an customized extension and adaptation of the MSD model. This model will then be applied to our case. Benefits for the organization are: employees will experience this process, while doing this process they will come up with design improvements for the service, and in the end the organization will get a more rational decision in the end for how to proceed. On the side we will learn if this methodology has weaknesses and what could be improved for future research.

### **August 26<sup>th</sup>, 2020 – Adapted MSD method for workshops**

The literature study was finished at the end of August and the Multilevel Service Design theory found serves as input to set up the workshops. The theory found has been reviewed and executed to be adapted to fit the case study. The outcome of the literature review will also be used to design workshop(s) for then to be compared with the results of the literature review.

After the literature study and the document analysis had been finished an GAP analysis was executed to narrow down the gap in the literature that needs to be researched. The theoretical framework could now be drawn and relevant information (namely facts and statements in the theory) could be collected. Furthermore, objectives will be set.

#### **Scope of the design of the new service concept**

All of client reporting as the organization has different services.

Furthermore the new MSD model had now been designed. In the end the financial institution expects to get advice for a new improved service design.



**September 2<sup>nd</sup>, 2020 – Interview answers – Client Line & Business Development**

<b>TRS</b>	<b>SimCorp Coric next to TRS in the future?</b>	<b>Manaos AI</b>
A Fintech tool. Good for dashboard experience and portfolio data. TRS is now implemented for three asset owners. The organization has the TRS platform in its own hand. Maybe in the future asset managers will get to use TRS (as it is currently in a pilot for an asset manager customer). Customers of asset managers. We are dealing with a new portfolio manager customer, which creates a more difficult situation than with asset owners.	For formatting of reports. But not everything can be done in TRS.	A Fintech tool. The business developer is going to ask the developers if they have anything in-house regarding report generators

*Table 4: TRS, SimCorp Coric, and Manaos AI*

### 5.3 Action Taking

In the action taking phase of this research we are looking at the plan that was executed. While taking action additional steering took place that was based on intermediate feedback. We formulated the workshop design based on the new MSD method and executed the workshops. In this phase all the data needed was gathered. In the section below we will find the formulated workshop design and the executed workshops and observations as well as additional steering from the managers and the first supervisor. First an consolidation of the different workshops with its content, input, changes, and output that took place will be shown. Namely: Workshop Value Proposition Canvas and Process Service Design.

Workshop VPC content	Input	Changes made	Output
<b>Workshop VPC: Session 1 + Session 1 extended</b>   October 26 – 30 <sup>th</sup> , 2020 <b>Audience:</b> Separate Group 1/Group 2			
Intro to MSD. Financial Institution: Current situation. Scope + goals. Define your customer.	Intro to MSD. VPC model: Define your customer.	Literature GAP explanation left out. 10 – 15 min. per jobs/gains/pains instead of 5 min.	Customer: Jobs, gains, pains. Ranked: moderate – extreme. Ranked: nice – essential.
<b>Workshop VPC: Session 2 + Session 2 extended</b>   October 28 <sup>th</sup> – November 2 <sup>nd</sup> , 2020 <b>Audience:</b> Separate Group 1/Group 2			
Define your value.	VPC model: Define your value.	Ranking: “insignificant – important” changed to “nice – essential”. 15 min. per Products/gains/pains instead of 10 min.	Financial Institution: Products & Services, Gain Creators, Pain Relievers. Ranked: nice – essential.
<b>Workshop VPC: Session 3 + Session 3 extended + Session 3 extended</b>   November 9 – 20 <sup>th</sup> , 2020 <b>Audience:</b> Merged Group 1 + 2			
VPC fit: Review, explanation, GAP list, GAP elaboration, final GAP rating.	Define your fit by identifying the GAPs. Addressing customer gains and pains?	“Impact x effort” left out. Final GAP rating was done via walk-in hours due to employee unavailability.	GAP identification and elaboration. Individual GAP rating (1 – 10). (Biggest GAP will lead to next workshop).
Workshop PSD content	Input	Changes made	Output
<b>Workshop PSD: Session 1</b>   December 9 <sup>th</sup> , 2020 <b>Audience:</b> MM, JAK, JG, MvdW			
Roadmap research Client Reporting Service Design, outcome Workshop VPC, PSD GAP. Goals. Product Portfolio Management, Product Portfolio Process, PSD Concept Example, BRAINSTORM + CONCEPT drawing	Draw the process starting at “customer wish” till the “final implementation”. Provided PSD input template: Service Idea Funnel, Reviewing, Analyzing, Portfolio Backlog, Develop New Service, Launch New Service.	Process Times (PT) and Lead Times (LT) left out due to diversity per situation and time shortage. Drawing time extended from 45 min. to 1 hour.	PSD template per phase filled in with process steps on sticky notes per actor involved. Clear goals around PSD: More and better coordination with each other. Set the process as a goal to work towards. Three process types identified: Regulatory, Service Enhancement, and New Service Wish.

<b>Workshop PSD: Session 2</b>   December 17 <sup>th</sup> , 2020 <b>Audience:</b> MM, JAK, JG, MvdW			
PSD concept drawing: 1. Regulatory 2. Service Enhancement 3. New Service Wish	Draw 3 types of processes, Identify GAPS, bottlenecks and challenges per process type, GAP discussion + voting.	30 min. per process instead of 10 min. Service Enhancement process is 90% the same as Regulatory process, so Regulatory was skipped to draw for now. GAP identification was postponed due to insufficient time.	Service Enhancement process and New Service Wish process was drawn. Extra actors were added: Governance and Market Watch.
<b>Workshop PSD: Session 3</b>   December 22 <sup>th</sup> , 2020 <b>Audience:</b> MM, JAK, JG, MvdW			
PSD concept analysis per process flow.	Identify time wastes, GAPS, bottlenecks, challenges, and potential opportunities. per process flow.	GAPS and time wastes were identified and discussed. GAP voting was performed but the final score will be published later due to insufficient time.	Identified per process flow: Time wastes (could not be changed). GAPS and bottlenecks. Potential opportunities.
<b>Workshop PSD: Session 4</b>   January 14 <sup>th</sup> , 2021 <b>Audience:</b> MM, JAK, JG, MvdW			
Validate the final concept with the stakeholders (MM, MvdW, JAK & JG) where we don't discuss in detail but look if this can be verified in global lines, and look how we can implement this in the future.	Steps we took during last sessions. Reveal and discuss the GAP (and runner-ups) with the most votes. Evaluate on what to achieve the scope. Discuss challenges in and for support of this process. Validate the Product Portfolio Process concept. Discuss future plans and next steps.	No time left to discuss valuable future plans and next steps.	Product Portfolio Process was validated. New head of Change and (then) head of Business Implementation and Know Your Customer are needed as stakeholders.
<b>Workshop PSD: Session 5</b>   January 19 <sup>th</sup> , 2021 <b>Audience:</b> MM, JAK, JG, MvdW			
Look how we can implement this Product Portfolio Process in the future and discuss the next steps.	Final concept: Product Portfolio Process (PPP). Top 3 GAPS.	N/A due to unplanned agenda.	Impact assessment. Monitor the change: does it follow the process? Enhance involvement by having a weekly shareholder meeting. Create a strategic project calendar on top of the PPP. Implement the process by answering: What are the possibilities of the organization? What is happening in the market? What are we doing inside our local

			organization? What can we offer to our customer? Look ahead instead of here and now. Potential key: Monitor an idea/subject list.
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Table 5: Information consolidation workshop VPC + PSD

Audience and their roles can be found in the [appendix](#).

### 5.3.1 Timeline and results

Figure 4 below shows the timeline containing the most important events for this study. These important events are all workshop events where MSD was built with and proved by where workshop Process Service Design (PSD) came out as a result of applying the MSD method on our case. The outcome of Workshop PSD resulted in the newly developed and validated Product Portfolio Process (PPP) which will be implemented in practice. Between the workshops and after the workshops other events took place which can be found further below described in detail as results of this research.

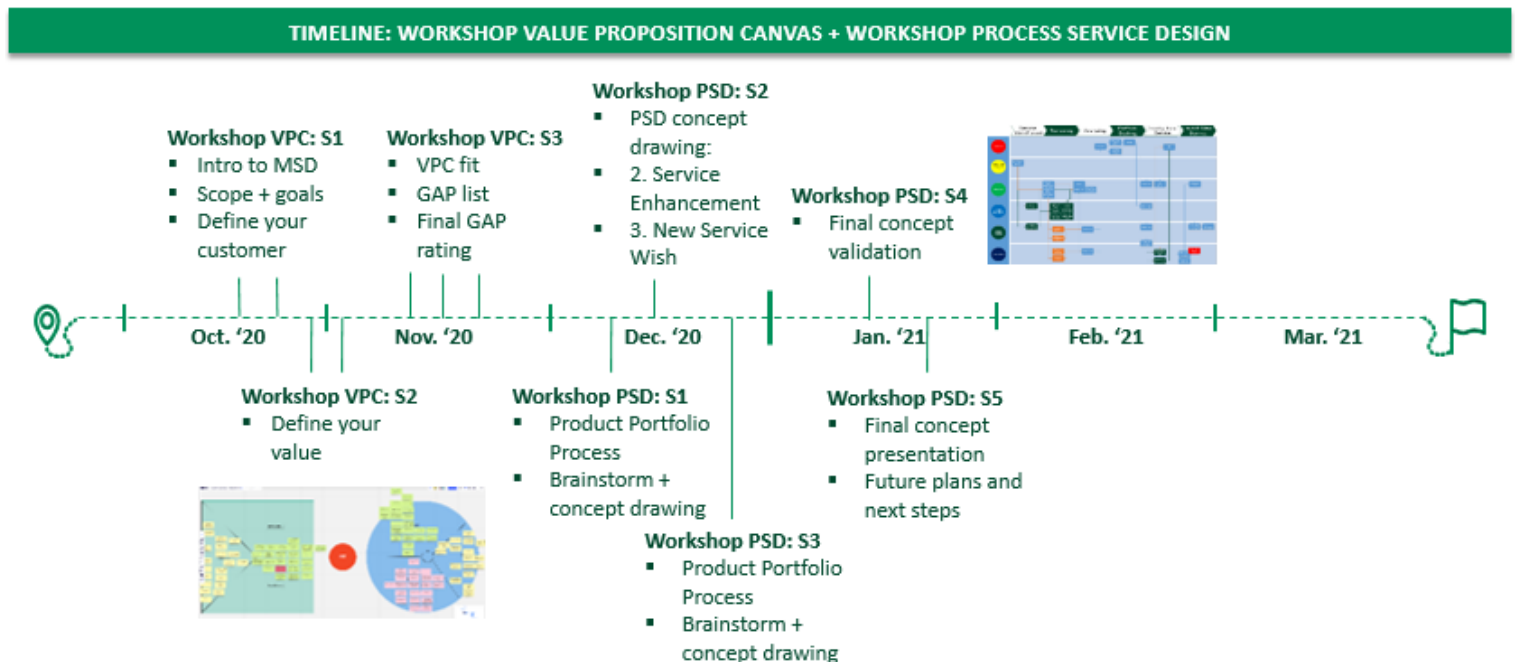


Figure 4: Timeline workshop VPC + PSD

### **September 8<sup>th</sup>, 2020 – Interview answers – KaiZen workshop info (Client Line)**

Explanation of the usage of VSM (Value Stream Mapping). Information about a past Kaizen workshop at the organization: Define, Measure (VSM), Analyze, Improve, Control (You can never robustly safeguard the process in 5 days. Aftercare is therefore important over a longer period).

### **September 16<sup>th</sup>, 2020 – Workshop format/design**

Second meeting with Marco and Christoph together. In this meeting we discussed the workshop format/design and the expected output. Furthermore: planning on creating an in-depth playbook for the workshop Value Proposition Design and Service Design in the coming two weeks (approach + time management).

### **September 25<sup>th</sup>, 2020 – Playbook workshop Value Propositions & discussion workshop Process Service Design**

#### **Workshop 1 – Value Propositions**

We updated the playbook and the feedback sheet for the workshop (see [appendix D.1](#)).

#### **Workshop 2 - Process Service Design**

Swimming lanes for different actors (We need to identify and draw out processes for different actors). We started creating a playbook for the second workshop (see [appendix E.2](#)).

### **September 28<sup>th</sup>, 2020 – COVID-19 restrictions**

“The Dutch Government announced new and tightened measures in the fight against COVID-19 with a country wide scope. One of the tightened measures was to work from home unless it is really not possible. Employers are expected to take their responsibility and do the utmost to help stopping the spreading of the virus.”

### **October 2<sup>nd</sup>, 2020 – Customer feedback, Uplifting Service, and Miro**

#### **Trying to obtain live customer feedback + Uplifting Service**

I tried to be able to obtain live customer feedback via the to be planned quarterly Service Level Review (SLR) meeting with clients, but this was not the correct route. I was connected to two Customer Support Officers who could inform me about a special customer (satisfaction) program: Uplifting Service. The organization wants to create a common service language where 6 levels are indicated (with scores from 1 (criminal) to 6 (unbelievable)). Employees learn to give this score to their own service experience with the customer from starting point to ending point. If low scores go up to “desired” (4) again it shows that the whole department will follow.

#### **Start development in Miro**

The plan was to host multiple workshops at the office with 2 groups of 6-8 people per session (as 8 people was the maximum due to government restrictions around corona). But due to the new government restrictions and advice given at September 28<sup>th</sup>, we had to change over to a digital workshop format that came along with some challenges. This had never been done inside the organization and a lot of tools (sticky notes, big blank A1 paper, etc.) that could host a workshop with our intention were blocked. Miro was one of the few tools that is accepted by the secured network. So I

started developing a Miro board which included the Value Proposition Canvas (Value Proposition and Customer Segment) and a GAP list analysis.

### **October 9 - 16<sup>th</sup>, 2020 – Miro preparation sessions, workshop invites sent**

After some research I made the final choice to use Miro. I considered that a physical workshop with human interaction and breaks for a chat with colleagues is different than hosting an online remote workshop. After hearing the concerns from the manager that people will get distracted in a long workshop meeting from 4,5 hours, we had to come up with a solution. The solution was to split up the workshop in three parts and host them for three days during the week: Monday, Wednesday and Thursday. We also had the idea to get all the employees prepared and familiar with Miro before the actual workshops would start.

After having this all discussed with Christoph it was now time to get a green light from the manager. So I sent an concept invitation to him for employees that included: the goal from the workshops, how employees could contribute to the goals, a small Miro explanation, the agenda for three meetings (Mon., Wed., Fri.), expectations and an invitation for the 15 min. Miro setup meetings. The manager agreed with the invitation for the employees involved. He liked the concept of having short sessions for concentration and that the meetings are hosted in the same week so employees won't lose the momentum. After some small tweaks, the invitation had now been sent to twelve employees. I also recorded a logbook where invitation times, Miro setup meeting data, and actual workshop sessions per group can be found (see [appendix D.1](#)).

### **October 19 - 23<sup>rd</sup>, 2020 – Individual Miro setup meetings**

The Miro setup meeting invites had been sent to all participants. In the same week I hosted individual Miro setup meetings for 9 out of 11 colleagues (not everyone was available due to the holidays). In the 15 min. individual Miro setup meetings I showed people how Miro worked and what they could expect in the actual workshop the next week. Meanwhile the second workshop was in the beginning stage of its development.

### **October 26 - 30<sup>th</sup>, 2020 – Workshop Value Propositions: Session 1, 1 extended, and 2** **Workshop Value Propositions – Session 1**

The first sessions of the workshop Value Proposition (VP) for both groups was hosted and in both sessions we came to the conclusion that 1,5 hour wasn't enough for what we wanted to achieve. In the first session we achieved to discuss the following: introduction (roadmap) research Client Reporting Service Design, introduction to Multilevel Service Design, goals for session one and the next two sessions (why are you here and what do we want to achieve at the end of this workshop?), small sketch of the current situation, explanation on the Value Proposition Canvas (VPC).

After all the explaining it was time to put people to work. In Miro the employees were asked to fill in the Customer Segment together (Gains, Pains, and Job Importance). The plan was to use 5 min. per "category" (so 15 min.) with a 10 min. buffer (so the total time would be 25 min.). In reality the employees used 10-15 min. per "category". And we ended up with too little time left for the last part of the workshop: Customer Value Rating. In this last part of the first session the plan was to put the sticky notes in order from insignificant to important but due to time shortage we ended the first session and planned an extended session 2 days later where we would do the Customer Value Rating together.

### **Workshop Value Propositions – Session 1 extended**

Both groups ran out of time in the first session, so we planned extended first sessions for both groups (30 min. total). In this extended session I would grab a sticky note from the filled in Customer Segment, place those in the middle of the first scale (Job importance: “insignificant” to “important”) and grab another sticky note with the question if this one was more or less important than the sticky note in the middle. These same steps were then done repeatedly for Pains (“moderate” to “extreme”) and Gains (nice to have to essential). 30 min. seemed just enough for this step (while I planned in 20 min. total incl. a 5 min. buffer).

### **Workshop Value Propositions – Session 2**

The official second session of the workshop VP was planned for 1 hour and 15 min. Just like the last workshop we came to the conclusion that this was not enough for what we wanted to achieve, but this time this was only valid for the first group. The second group managed to make it just in time and no extended session was needed. The following was discussed in the second session: explanation on the Value Proposition part of the VPC.

After all the explaining it was time to put people to work again. In Miro the employees were asked to fill in the Value Proposition together (Products & Services. Gain creators and Pain relievers). The plan was to use 10 min. per “category” as these steps were similar as the first session. In reality the employees from the first group used 10-15 min. per “category”. And we ended up with too little time left for the last part of the workshop: Service Value Rating. In this last part of the second session the plan was to put the sticky notes in order for the Gain creators and Pain relievers from nice to have to essential (in the same scale) but due to time shortage (just like the last workshop) we ended the second session and planned an extended session for the next week where we would do the Service Value Rating together. This time shortage did not apply to the second group as they finished up exactly in time.

### **November 2 - 13<sup>th</sup>, 2020 – Workshop Value Propositions: Session 2 extended and 3**

#### **Workshop Value Propositions – Session 2 extended**

Only the first group ran out of time in the first session, so we planned an extended session for the first group (30 min. total). In this second extended session I would grab a sticky note from the filled in Value Proposition, place those in the middle of the only scale (Gain Creators and Pain Relievers: “nice to have” to “essential”) and grab another sticky note with the question if this one was more or less important than the sticky note in the middle. Half an hour seemed more than enough for this step (while I planned 20 min. in total including a 5 min. buffer).

#### **Workshop Value Propositions – Session 3**

The third session of the workshop Value Proposition (VP) for both groups was hosted and in both sessions we came to the conclusion that yet again 1 hour wasn’t enough for what we wanted to achieve. So in the third session I did an explanation on the Value Proposition Fit (5 min.).

After the explaining it was time to put people to work again. In Miro the employees were asked to identify the gaps in 20 min., but this ended up in some valuable discussions which lasted till the end of the workshop. In the end of this third session we ended up with a not yet finished non-redundant GAP list.

**November 17 - 20<sup>th</sup>, 2020 – Workshop Value Propositions – Session 3 extended + feedback****Workshop Value Propositions – Session 3 extended**

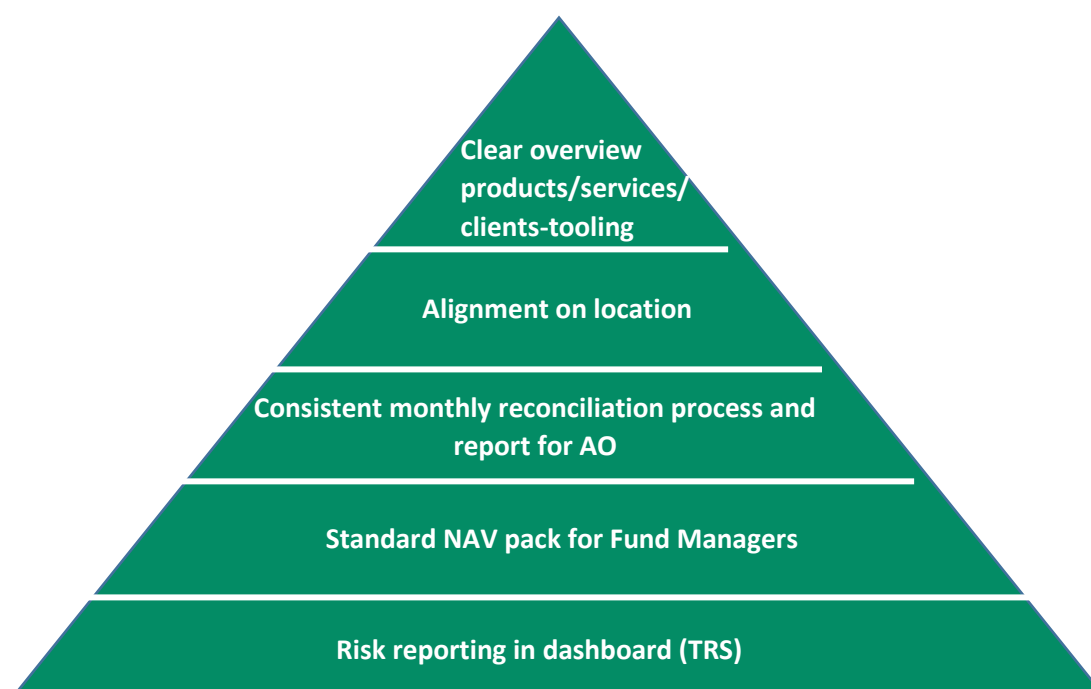
Both groups ran out of time in the third session, so we planned extended third sessions for both groups. The plan was to think about pain relievers, gain creators and potential solutions, and in the end perform an “impact x effort”-analysis, but due to priority on the gaps themselves this was skipped. The plan for now was to complete the list of gaps and having people vote on them on a scale from 1 – 10. Both groups liked this idea and agreed upon doing this. Meanwhile the GAP list was not finished again due to explanation and questions from employees about the gaps that were written down and therefore another last session was planned. After this extended session it was the plan to merge both GAP lists together to create one big GAP list with no redundancy where people from both groups could vote on.

**Workshop Value Propositions – Session 3 extended (again) 2.0**

For the second extension of the third workshop almost half of the participants were not available, so I came with a solution to host walk-in hours (see [appendix D.3](#)). I reserved two hours where people could virtually walk-in a MS Teams call that I had setup. Participants got the last chance to give a score (1 – 10) per GAP in Miro and I was available for questions in the MS Teams call. This was a success as everyone had given their score at the end of the week.

**Calculating the final VOTE rating per GAP**

After everyone had given their score the sum of all the individual vote ratings per GAP were divided by the number of people that participated in the workshop (see [appendix D.3](#)). Now we have found out what value we create for the customer via the services and we identified mismatches and gaps. The focus will now shift towards the process around one GAP that has been voted on the most. Below the top five GAPs can be found, they are the outcome of the workshop Value Propositions.



*Figure 5: Top 5 GAPs (outcome workshop Value Propositions)*



### **Workshop Value Propositions – Feedback**

Meanwhile all the results of the different sessions were collected and I started to analyze it. It was also time to ask feedback from the participants. This was first done via Skype when I saw people online. If people did not have time I gave them the option to provide feedback via email (see [appendix D.1](#)). Only three people were online and had time to give feedback via Skype at the time. So I sent the feedback questions via email to the other nine participants (20/11/2020) and got answers from half of them the next week. I sent an reminder to the remaining four participants and got the feedback right away or the following day (25/11/2020).

### **November 25<sup>th</sup>, 2020 – Outcome workshop VP**

Third meeting with Marco and Christoph together. We discussed the outcome of the workshop Value Propositions, the positive experience and time management.

Furthermore: Discussed that workshop PSD (Process Service Design) needs to be tweaked towards the Portfolio Kanban system. I had to think about what could be three scenarios to tackle this workshop. Soon we eliminated the idea of doing interviews instead of hosting a workshop. We agreed that it should be a workshop again. From our experience with the last workshop and the content of this new workshop we agreed to host 2 sessions from 1,5 – 2 hours per session. We also agreed upon the fact that we need limited people with more specific expertise to contribute with the product development process.

Biggest challenge: A lot of people do not know what the full product scope is. The majority cannot see if we do things twice/double/inefficient.

Project inefficiency example: Currently a new standard NEF pack is being created in the organization. The process is almost ready. The product specialist who built it thinks he did great. But when he connected with another product specialist it turned out that 75% was already present (in the local organization) in the financial institution. There should be a place in the Product Portfolio process where the right people would tackle this problem in the beginning phase of a project.

### **Scope of workshop PSD**

Covering an end to end process for the development queue of new products/services. Having a local process like this will result in: Control of how the new (to be developed) product/service is connected to the organization's current Product Portfolio Process. It's not about the loose product development process: What is the workflow?

### **Key to success**

Not only to define the steps, but also to define the working governance around it to really make it happen. Otherwise it will be a process that will be put aside somewhere and nobody in the organization will not look at it anymore.

We need to do analyzing with the team in a workshop for 2 hours for example. Or we have the **change approval board** every Monday morning where we discuss the change items: This is the input we need to have otherwise we will not discuss it. Because otherwise everybody starts developing their own approach.

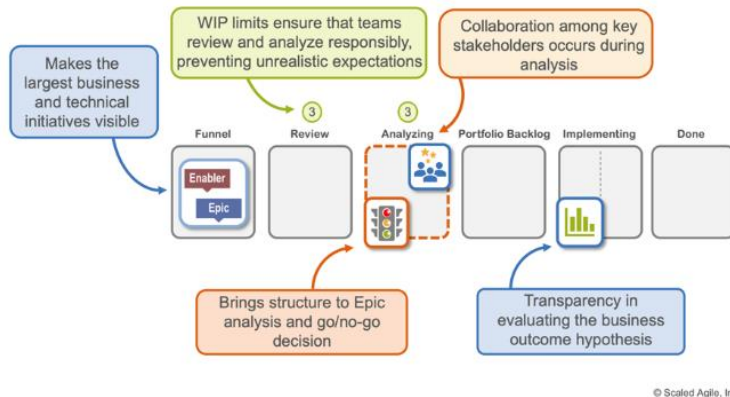


Figure 6: Benefits and structure of the portfolio Kanban system

We will create a picture from scratch with the team. Taking this picture (Scaled Agile, 2020) to use as a support base:

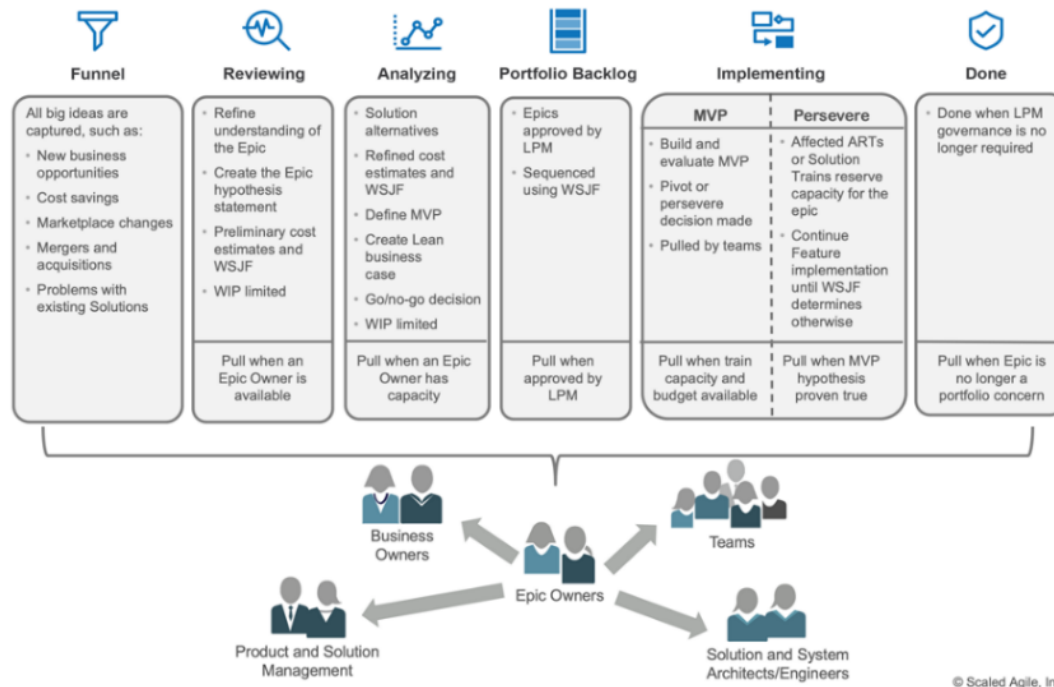


Figure 7: Portfolio Kanban system and its typical collaborators

Workshop PSD will be tweaked towards the Portfolio Kanban system, taking the stages (as seen in figure 7) in mind. How would we tackle this? If we take the support base for example it will be a workshop, so interviews will not work. Workshop from two sessions from 1,5 – 2 hours per session. We need limited people with more specific expertise to contribute with the product development process.

1. Product Portfolio process 2. Product Development process 3. Product Communication process  
Project approach: Inefficiency because of a missing Product Portfolio process and Product Communication process

**November 27<sup>th</sup>, 2020 – DRAFT Workshop Process Service Design**

Discussion with Christoph. We are now tackling MSD and on the other hand also the design of portfolio management processes.

**DRAFT Workshop Process Service Design: Introduction.**

Outcome Workshop 1 – Value Proposition Canvas. How does our workshop look like? We take a look at the roadmap of MSD. Today we are in MSD step 2 (original MSD, see [figure 8](#)).

Outcome Workshop 1 - Value Proposition Canvas. Shortly discuss the top 5. At the first workshop we took a broader approach and we let you brainstorm together connecting your own service to the customer. Now we are here to tackle one specific GAP. Elaborate on the GAP that has been voted for the most.

This is the goal for the workshop. Why are you here? This is what we want to achieve at the end. Scope: Covering an end to end process for the development queue of new products/services. Having a local process like this will result in control of how the new (to be developed) product/service is connected to the organization's current Product Portfolio Process.

Process Service Design: We are going to tackle an important part of the Product Portfolio Process which is the identify & funnel part that connects to review, prioritize & balance. So we are not tackling the whole Product Portfolio Process where things like defining what our strategy & roadmap is and allocating them to resources is done.

**December 4<sup>th</sup>, 2020 – Finalization slides: workshop Process Service Design + Product Portfolio Process**

At this time we (Christoph and I) were finishing up the slides for the workshop Process Service Design. We were already thinking ahead after the workshop would be completed. It could be interesting for the financial institution to know how their current product portfolio process could be supported. If we would have sufficient time during the research period we could offer a future workshop where a scan on tooling would be done. Meanwhile we wanted to know if there was a dedicated product manager and what his/her role was. We got the answer to this a few days later: There is one, but he has been busy focusing on other business. This product manager is planning to make an product oversight in the near future.

For the next week the actions to be taken were finishing up the workshop playbooks for session 1 and 2 (see [appendix E.2](#)).

When speaking to the client line manager I got informed about the New Activity Committee (NAC) and an explanation why there is no local procedure. There is no local procedure because from a local perspective things can look okay while compared to a global perspective (as this financial institution is active all over the world) things cannot be overseen. Overseeing things can result in image damage and expensive claims. A NAC procedure takes around 1000 hours as a lot of local and global employees will do their research and have to give their approval. There is a local Business Acceptance Committee (BAC) which exists of stakeholders from the local Management Team. The BAC looks at new customers, business and launching new funds. But this is all regarding the existing products and services the financial institution can deliver.

Staying in the lane of the product portfolio process. At the moment when there is a new idea to be analyzed it goes as follows: The Client Line has to create a business case and discuss it with the Management Team. The Management Team will be analyzing the idea and compare it to existing products (are there solutions to be borrowed from the Global organization or should it be a local solution

because SimCorp Dimension is used). They will also look at the viability of the new idea in the current and future market. This is really valuable information than can be used for a more polished and transparent product portfolio process.

### **December 9<sup>th</sup>, 2020 – Workshop Process Service Design: Session 1 + outcome analysis**

The first sessions of the workshop Process Service Design was hosted in 1 hour and 15 minutes. In the first session we achieved to discuss the following: introduction – Roadmap research Client Reporting Service Design, outcome Workshop 1 – VPC, Process Service Design GAP (the GAP that came out on top is about the need for a clear overview of products/services/client-tooling.), goals for session one and the next session (why are you here and what do we want to achieve at the end of this workshop?), Process Service Design – Product Portfolio Management, Process Service Design – Product Portfolio Process, Process Service Design – Concept Example, Process service design – BRAINSTORM + CONCEPT (drawing the process together in Miro: choose an actor that represents you and write down the activities/steps per process per actor and draw Process Times (PT) if possible).

In practice the explanation of the slides (so everything before Brainstorm + Concept) took 20 minutes. There was then 45 min. left (as planned) for drawing the process together. For the last 15 min. of the workshop it was planned to look at the total PT and see if people can see wastes and the biggest bottlenecks. In practice there was no time to discuss this at the end but it was discussed during the planned 45 min., this resulted in the planned 45 min. for drawing to extend to almost 1 hour till the workshop ended.

The workshop was appreciated as colleagues could discuss the process on the spot, elaborate on their steps, responsibilities and ask questions to each other. The wish that came out of this workshop was the need for an Service Operations manager (right now if you ask something; your question can end up with twelve people being involved). The goals that became clear after the first session ended were: More and better coordination with each other. Work out the process in more detail. And set the process as a goal to work towards to.

### **December 11<sup>th</sup>, 2020 – Analyzing the outcome of the first session (with Christoph)**

As the process seems so different per scenario (regulatory, service enhancement, new service), we can draw this process three times and identify the GAPs/bottlenecks from those three processes.

Then Prioritize the GAPs and take this input to draw a first version of the ideal process that is going to be used in the business for every scenario. We provide recommendations to the financial institution about how to fill in this process and they can finalize the process by themselves.

### **Identifications while discussing the outcome of session 1**

Missing involvement of the actor that identifies IT change/impact/risk of the new service (enhancement). Missing involvement of the actor(s) that do/does product/service approval. Missing involvement of a Product Portfolio Manager or the MT that provides guidance + approval.

A third and final session can be hosted for the finalization of this Product Portfolio Process. (Placeholder invites have already been send).

### **December 15<sup>th</sup>, 2020 – Analyzing the outcome of the first session (with Christoph, Marco and Maarten)**

We decided to work on a better Product Portfolio Process, so that every participant understands on how we go from nothing to a product. We have to draw the lines, have a process and look for bottlenecks.

Agenda for the next session (Thursday 17/12/2020) was to draw three process lines, which are respectively: Regulatory, change in existing business (service enhancement), and new business (new service wish). There will probably be not enough time to draw the perfect process. So you identify which steps are taking longer.

Less of a focus on what needs to be done to develop a new product/service, but a process that will help the organization retain an overview of the portfolio. To achieve that, we are going to draw three processes, we will have three clear detailed (not complex) examples. In those processes there will be bottlenecks and GAPS. We will identify them. After that the four of us come together and discuss the outcomes and draw an mainstream process based on the GAPS/bottlenecks/challenges that the attendees have identified. Our output will help as guidelines to have a perfect process. We will decide after the workshop on 17/12/2020 if we will host a next workshop with the participants if it's seems appropriate.

### **December 17<sup>th</sup>, 2020 – Workshop Process Service Design: Session 2**

The second session of the workshop Process Service Design was hosted in 1 hour and 30 minutes. In the second session the following was planned: Draw 3 types of processes (30 min. total), Identify GAPS, bottlenecks and challenges per process type (30 min. total), GAP discussion + voting (30 min. total). In practice having 10 min. to draw a process was too short.

After looking back at the session we could say that around 30 min. per process type would be enough. To get more into the numbers from what happened in practice: we used around 1 hour for the Regulatory process and discussed the Service Enhancement shortly. We came to the conclusion that the Service Enhancement process is around 90% the same as Regulatory process so we went straight to the New Service Wish process which took us around 30 min. to fill in. This meant there was no time for the GAPS to be identified. The three process types that were identified in the first session were: Regulatory, Change on existing business, and New Business. While drawing those processes in the second session we decided to change the names. "Change on existing business" became "Service Enhancement". Whereas "New Business" became "New Service Wish". Furthermore we added extra actors: Governance (which stands for all the departments involved in the process) and Market Watch (a new initiative from MM which includes Client Line and Customer Service Management (Sales)).

### **December 18<sup>th</sup>, 2020 – Analyzing the outcome of the second session (with Christoph)**

Christoph and I reflected on the second session. We came to the conclusion that we had (again) too little time and that 10 min. per process type for a serious process like this was too little. We can now say that 30 min. per process type seems more realistic due to healthy discussion- and elaboration factors. As already stated there was no time for the GAPS, but it was necessary to identify and discuss those. We therefore agreed upon hosting a third session where this would be covered.

We had set up the plans and scope for the next workshop, which would be identifying time wastes, GAPS, bottlenecks and challenges per process flow type. Those process flow types were now permanently called: Regulatory, Service Enhancement, and New Service Wish.

Furthermore we discussed that Agile Portfolio Management theory was useful for this workshop and the future steps after, so therefore this was added to the literature section.

**December 22<sup>nd</sup>, 2020 – Workshop Process Service Design – Session 3**

The third workshop Process Service Design was hosted in 1 hour. For the third session the following was planned: Identify GAPs, bottlenecks and challenges per process type (20 min. for the process types Regulatory and Service Enhancement and 25 min. for New Service Wish.), and end the session with a GAP discussion and voting. In practice there was no time for the GAP voting. During this session the GAPs were identified. This resulted in a valuable discussion but with 5 min. left a GAP voting was cancelled.

**December 28<sup>th</sup>, 2020 – Analyzing the outcome of the third session (with Christoph and Maarten)**

Christoph and I reflected on the second session. We came to the conclusion that we had (again) too little time and that 10 min. per process type for a serious process like this was too little. We can now say that 30 min. per process type seems more realistic due to healthy discussion- and elaboration factors. As already stated there was no time for the GAPs, but it was necessary to identify and discuss those. We therefore agreed upon hosting a fourth session where this would be covered.

Christoph, Maarten and I reflected on the outcome of the third session and we also discussed a selected number of Potential Opportunities and GAPs. Time Wastes were also identified but could not be changed and are therefore not noteworthy. Potential opportunities that were identified and discussed can be found below.

**Clear product catalogue and description of services:** The financial institution has the option to use products “of the shelf” which are products of the global organization but also owns specific products which are used locally. The problem that occurs is that the system (SimCorp) runs locally on specific customer requirements. This runs through global systems and creates confusion.

**Include fee/SLA adjustment, with input Client Delivery:** Employees have the need of a more concrete role description that contains the correctness of steps and responsibilities. “The draft is created by X, input from Y, etc.”. Basically just a workflow.

**Central document which is well maintained and clear for all stakeholders:** in the current situation around document validation a “ping-pong” situation is going on. This means that employees have the choice to validate with whoever they want at any given time which is an rather uncontrollable situation.

**Strategic agenda and product priorities:** at the moment this is done almost on a first come, first serve basis.

**Change team covering all domains (easier to allocate time).** Because of the pressure on Change the redeem ability is too small. People who have high potentials are continuously deployed in the same areas. The most obvious solution is that you want high potential employees deployed in more domains.

GAPs that were identified and discussed can be found below.

**Scope not 100% clear or in a too early stage to make proper assessment:** in the service idea funnel phase business solutions (department) will brainstorm about the product and defines the specifications. After that in the reviewing phase an assessment of product approval and their global product offer is needed. Business solutions will do a review with client line and client delivery, but it is hard to make a proper assessment in this early phase.

**Unclear in service offer (global organization – local organization):** the global service offer is massive compared to the local services. This results in unclarity of the service offer between the multiple



specialists, this can also occur when discussing the different systems between the local office and the global headquarters.

NAC process might take too long. No time available. Waiting for prioritization and capacity.

**Correctness of figures - finance department + time writing:** High over business cases. Losing time in the financing data. When showing this local data to the Global organization time is lost here as well due to their procedures and verification. No enthusiasm while approving the product (as employees are too busy).

#### **January 4<sup>th</sup>, 2021 – GAP analysis + final concept Product Portfolio Process**

MM and I We went over the GAPs and the final concept of the Product Portfolio Process was shown.

MM requested a small change (adding a line with orange dots in the process) as it turned out in some cases the **new service** and **regulatory change** process can be the same in some steps.

#### **January 8<sup>th</sup>, 2021 – Meeting Christoph and MM**

If we have the effort/value estimation.

**Capacity:** Who is going to drag this initiative in the system / who is going to own it? How do we match these initiatives to capacity so it then ends up in the backlog? Who is going to be the person that is going to drag this to the entire system? Capacity matching with available employees? Backlog where the initiatives are waiting for a team to be done.

For every swimming lane we have an owner (for example Client Lines) and these owners come together.

We need one central point where all the stakeholders come together to collaborate and discuss the stages to determine: “This is now going from the review stage to the analyzing stage”

This will be documented and it is therefore a joint effort (so not one person is determining in which stage we are). We need a person that is responsible: the Head of Information Technology & Business Continuity (IT & BC) and the Head of Business Implementation & Know Your Customer (BI & KYC) have the overview to really draw the stages. If the project is in the idea phase we create a JIRA ticket. We can use those ticket and go to a Kanban situation.

How do we match this to capacity? When a pool of like six change persons becomes available. But as of right now, three experts are running the business and change and have no time to participate in future plans. We might just opt the theoretical conclusion that there are more people needed. From there on have more evidence to solve that discussion.

Next to this process description a suggestion is to add descriptions of roles and responsibilities (and their involvement in the process): What is Governance, Market watch? Who is going to validate the success of those?

**Evaluation after implementation:** Does this service really work? Are we making the money that we expected or should we remove this because it’s becoming insufficient or we are not making money as expected? Creating awareness and the benefits of the Kanban model are the first steps to take. After that we are looking at the roles and responsibilities and go more into detail. When we go more into detail we have the Head of IT & BC and the Head of Change for the client delivery part.

In the next session we would push it to the specialists. We were going to state the following: “We have a lot of input already from you, this is the final concept that we came up with based on your input.”

Smart goal for implementation: Small expertise / small start

At the end of March we have the idea. We will host a first session with stakeholders before the end of March.

### **January 12<sup>th</sup>, 2021 – Preparation presentation Final Concept Product Portfolio Process (with Maarten)**

Contacted the Head of IT & BC: What agile software is present that the business change managers are working with? Turned out Jira is used and sprint methods are sometimes used during projects.

Using existing information for the Product Portfolio Process: With what is already there, we can start using Kanban. Instead of doing business by mail and sending lists, you are able to view the bottlenecks with Kanban (like our created process in Visio): Portfolio Backlog is collective and practically empty for individual stakeholders. The reviewing phase is quite full for multiple stakeholders (see [appendix E.3](#)).

### **January 14<sup>th</sup>, 2021 – Workshop Process Service Design: Session 4 Validation Final Concept**

The fourth workshop Process Service Design was hosted in 1 hour. For the fourth session the following was planned: Validate the final concept with the stakeholders (MM, MvdW, JAK & JG) where we don't discuss in detail but look if the process can be verified in general lines, and look how we can implement the process in the future. I started with an global overview from where we started till where we are standing at the moment.

**The GAP:** Clear overview products/services/clients-tooling. No organization wide consciousness of the Product Portfolio. Difficult to maintain the overview as the Product Portfolio keeps growing fast. Redundancy in product and product development. There is an opportunity to look at the Product Portfolio process and optimize it.

**What did we want to achieve at the end of the workshop?** Design the service process. More knowledge about the process that you are a part of. A local development process design (apart from the global process).

**What was the scope?** Covering an end to end process for the development queue of new products/services.

This final concept is based on the situation of the organization in December 2020, where the organization has sufficient FTE. The output and results from the employees who participated in the workshop PSD: Client Line, Client Development, Business Solutions, and Investment Reporting and Performance.

We had identified that the "Client Delivery" swimming lane is a work in progress process that will have to be improved in the upcoming months.

### **Challenges in and for the support of this process**

1: Clear product catalogue and description of services. 2: Starting in a too early stage (where things can still change) to make proper assessment. 3: Ping-pong document validation should become a joint meeting review. 4: Strategic agenda and product priorities: have a better balance between the layers. Client Development and Client Lines layers are looking at the Research & Development future (6 – 12 months). Client Delivery is running the business and change and have little time to participate in future plans. 5: Pressure on the Change team. You want people to be more flexible (planning) and working in more domains. Specialists are doing the same thing right now and are used in long projects. 6:



Correctness of figures: finance department + time writing. High over business cases. Losing time in administrating the financing data. When showing this local data to the Global organization time is lost here as well due to their procedures and verification. 7: Detail Analysis needs to stay in line with the Business Case. 8: Product Approvals are about time, priority and making choices instead of the future and competitive advantages

At the end of the session the Product Portfolio Process was validated and the stakeholders agreed upon it. We then discussed that Richard (now Head of Change) and Kim (then Head of Business Implementation and Know Your Customer) are needed as stakeholders to be involved to bring our Product Portfolio Process to reality. In conclusion the regulatory steps seemed more general than at first thoughts. Looking back at the planned subjects and time of this workshop: In practice there was no time left to discuss the future plans and next steps. We therefore decided that this would be discussed in the coming week.

### **January 19<sup>th</sup>, 2021 – Workshop Process Service Design: Session 5 Future Plans Final Concept**

The fifth workshop Process Service Design was hosted in 1 hour. For the fifth session the following was planned: look how we can implement this in the future and discuss the next steps. What small steps can we start with? How can we spread the enthusiasm? (Trial error mode?)

**Three GAP's.** 1: Market Watch: Further involvement of stakeholders. 2: Validation and sharing of documentation between stakeholders. 3: Wider sharing of the project calendar (process and priorities). Impact assessment: Monitor the change: Does the change go through the chain/process as planned? We currently have Jira tickets for the execution part of the Change Process. We can increase involvement and interaction through a weekly stakeholder meeting. We are looking for a grabber (Pacman) for the individual ideas/changes that are able to move in each phase. We can leave these changes in the execution (Jira) as is (because we know they are there). But as soon as they are executed they will become visible again in the Product Portfolio Process overview.

**Program board in the Management Team.** Used to be about what's coming, and what still needs to be prioritized? But the emphasis was put on the workload. This has to go back to strategy, positioning and opportunities. What's coming? How is the occupation? Should we cooperate with our other organization locations in other countries? Etc.

We do too little with a strategic vision, we live to manage the change capacities. Above the Product Portfolio Process is a strategic project calendar with three goals that we want to achieve in the next five years.

All the swimming lanes should be on the same page. Now that poses a threat, because the workload is too high. If we can all get out of this through strategic thinking then it will help in involvement, mindset and helping in the project calendar. This process will save time, space and duplication of work. This creates enthusiasm and creates space for strategic projects. "Meten is weten". Every little bit helps each other and that strengthens the group feeling. You want to swim together, instead of solo which is often the case now.

We can finalize and realize the process by answering the following questions: What are the possibilities of the organization (outside of our local organization)? What is happening in the market? What is everyone at our local organization doing? What can we offer to the customers?

We should be clear about our strategic vision to the global organization: “This is coming our way, so provide us with budget for extra FTE”. Clarity for what is to come (0.5 – 2 years) instead of the current execution.

Due to all the change requests, there is no time or space for further development. The development budget is only focused on the present. That way we miss a piece of expertise to take our “idea” phase to a higher level. And we miss the involvement, because the Change specialist is very focused on the present: he/she does not make trips to what is going on in the market or helps with a business case or can take a critical look at the current process

Potential solution: internal sharing of a list with ideas/topics? So that we as a location know which changes have been picked up and are introduced. Is it through the change funnel or not? Where does this get stuck? Was this deliberately left out?

### **February 2<sup>nd</sup>, 2021 – Product Portfolio Process update (with Maarten)**

We need a leader that will control the implementation. Emphasize on the added value: who in the organization will have the most added value from the Product Portfolio Process? We have to show employees that it will not be too much work for them. Before going to the Management Team (which contains of 15 people), we have to find out who will be interested: this will not be everybody. Methods to reach this: collecting Ambassadors (we already have: MvdW, JAK, JG). We should sit with the local product manager looking from a theory perspective also. He did a thesis in this similar direction as well.

### **February 5<sup>th</sup>, 2021 – Input meeting (with Christoph)**

The Product Owner finished his Post Dr. Thesis that was about the Product Portfolio Process (PPP). MM connected me with him this week after he spoke to him about our small project. After I spoke to the Product Owner I presented him the final results of the second workshop and told him about the VP workshop. It turned out we have a lot of overlap on the analysis around the PPP. So he presented his Thesis outcome with a lot of models: He filled in the Value Proposition Canvas by himself (and wanted my twelve-people verified VPC), made a SWOT, etc.. So he asked me to help him with making this PPP a reality along with MM. But I got a call from the Head of IT & BC where I asked if I could do this, he told me that I have no time in my role as IT Service Delivery Manager and that the PPP plan should be delayed for the summer.

### **February 11<sup>th</sup>, 2021 – Next steps: Product Portfolio Process (with Maarten + MA)**

“We will work on the PPP within Client Line together with Amrish in the coming months.”

The ultimate goal is to pour this process into the Governance. With the process it is important that we set up a kind of Governance for each phase/gate. Ultimately setting up a kind of product strategy meeting or product management meeting. Such a meeting is the goal with all players (Client Line, Client Development, Business Solutions & Client Delivery). We already do something similar like that with the Market Watch/Intel. But it would great if we also come up with ideas from Client Delivery. If we see that something is coming, we can respond to it. “Couldn't we better do this this and this differently in the system?”. We looked together with specialists at where the problem is and that came out of the VPC: a clear overview of the products/services/clients-tooling. The Head of Client Line has been working in the organization for a while and stated that he saw in his work that this was the problem. He already discussed this internally with colleagues but no action was taken yet.

What we have to propose to the organization is that the Governance for our local organization will change. We want to add a committee level at a strategic level that is the input for the Program Board and the MT. And which will eventually receive supply for changes from Client Delivery and, for example, the regulatory watch.

There used to be a Program Board which was the extended version of the description above. But financial indicators were put on all the ideas. This became too much and in the MT there was a discussion about FTE. It was only focused on the present instead of the future. We now want this to be the steering for the organization's strategy.

This is reflected in the solutions for the organization where we have drawn up a Program Board based on strategy, positioning and chances.

What I want to mention regarding this solution to the organization: investments are also involved of course as there is a cost aspect to this. The payback period is not that we start earning euros with it, but that we increase the innovation as a company in the long term. It cannot be quantified, but it is certainly a qualitative improvement. The investment is now not being able to do activities, but being able to equip the organization for the longer term. It takes quite a bit of time and energy. The main stakeholders also see the added value of it. The real investment for now is being disciplined together regarding this new Product Portfolio Process.

To continue we will present our proposal to the Management Team and immediately move on to a first Product Strategy/Management meeting. Here we can then set up a dashboard with "this is expected of you, these are the first ideas that have come in, planning, etc.). With the actual rollout MA (the Product Owner) and Maarten (Head of Client Line) are going to take more initiative but we will stay closely connected.

### **February 24<sup>th</sup>, 2021 – Feedback PPT: Product Portfolio Process (with Maarten + MA)**

"Identify and show the greatest risks: Identify mitigating measures based on the identified risks. Provide solutions on a later moment in the presentation."

#### **Identify risks**

Starting product development too quickly without having a definitive scope and what the urgency, priority and need of the market is. (Now we develop products of which we think afterwards: "well, we should have started now instead of earlier".) Mitigating measure for this: stage gate model.

Developing products while the backbone is not being developed. A different layout can help better with product development here. Risk of losing opportunities: innovative character that allows you to increase your margin or your profitability on products. Mitigating measure: by getting input from the NPD committee (client service management team). Supply from various input points from within the organization. Not only from the operation, but also for example from the sales team and CSM team. This allows you to identify opportunities at an early stage and thus utilize the right opportunities.

Supply of information from different sides of the organization from client development and client delivery, but also regulatory watch. Ensuring that the supply is consistent and continuous, so that you can largely mitigate this risk, so that you are up-to-date and you can test new ideas. Conditions that participants also keep an eye on the outside (having a connection with the market). Because now you

often hear when you ask “How is that done at other organizations?” the following answer: “Yes, we don't know that”.

### Executive Summary:

Summing up the solutions and indicate that the risks have been considered. An explanation of the mitigating measures will be elaborated in later slides. If necessary, identify the greatest risks with the mitigating measures or solutions.

### March 4<sup>th</sup>, 2021 – Feedback PPT: Product Portfolio Process (M4 with Maarten + MA)

Sending an email to the rest of the stakeholders including Richard and Kim as the proposal will launch into practice.

This email contained the following information.

Informing about our proposal regarding the Product Portfolio Process. Attached was the presentation we will inform the MT with. We would like to receive feedback.

### 5.3.2 The specialized MSD method

The MSD method unites the contributions of different fields (like retail and consumer banking) and helps to design the service offering through the different levels of customer experience. During the action research case study an adaption of MSD was developed and tested in practice by executing the steps (together with specialists) from the MSD while at the same time developing the final MSD method. In parentheses below the original MSD steps (**MSD 1-2-3-4**) can be seen with the merge and adaption of our final MSD method for (corporate) financial institutions.

1. Understand the organization and the employee experience
  - a. Identify Roles and systems internally and inventory processes
  - b. Conduct experience interviews with internal roles
  - c. Have employees explain the processes across their roles for a better employee and organization understanding
2. (**MSD 1**) Understand the customer experience  
Check for customer experience/feedback complaints form, meeting minutes, observations  
Workshop: Value Propositions
  - a. What are the customer's jobs?
  - b. What does the customer values (the most)? Customer gains.
  - c. How does the customer experience the service? Customer pains.
  - d. What are the organization gain creators?
  - e. What are the organization pain relievers?
  - f. What are the organization products and services?
3. (**MSD 2**) Design the service process
  - a. Define the service process so it can be understood
  - b. Conduct workshops with internal roles where they need to draw out the process across the roles (using **swimlanes**: across the different **systems** (A/B/C/etc.) and **actors** (Data Management/IRP/Sales/Client Line/etc.))

- c. Merge interviews and/or workshops into one process view. Identify conflicts across participants
  - d. Collaboratively draw the processes  
Use list with conflicts  
If no conflicts found: challenge employees to understand how the process is really done
4. **(MSD 3)** Design the service system
  - a. Redesign the service
  - b. Map the service experience for delivering the service
  - c. Design the Service System Architecture (SSA) for the service
  - d. Design the Service System Navigation (SSN) for the service
5. **(MSD 4)** Design the service encounter
  - a. **Concept:** Design the service encounters
  - b. **Concept:** Map the experience for each customer service encounter
  - c. **Concept:** Design the service encounters with the Service Experience Blueprint (SEB) diagram

MSD 4 needs to be further developed and enhanced in future research. As service encounters in corporate financial institutions are less physical and more complex to be studied and generalized compared to consumer banking and retail where the generic MSD method with physical service encounters is developed for.

Level	MSD				
	Understand the organization and the employee experience	1. Understand the customer experience	2. Design the service process	3. Design the service system	4. Design the service encounter
Input	Identify roles and systems Employee interviews & process inventory	Customer interviews, contact observation and Value Proposition Canvas	Improve the process collaboratively	Service Process Design and available/potential solutions	<i>Future research</i>
Output	Better organization/employee experience understanding	Understanding customer segments, Value Propositions and GAPs	Better service understanding & Optimal process drawing	New customer centric service & Insight in potential tools	<i>Future research</i>
Method	Conducting employee interviews, elaboration on the process	Conducting customer interviews, observe contact and feedback	Workshop 2: Service Process Design	<i>Master Thesis Advise</i>	<i>Future research</i>
		Workshop 1: Value Propositions			

Figure 8: The Multilevel Service Design method for (corporate) financial institutions

The development of the final MSD method was done at the same time as applying and executing the method during the action research case study. The different draft versions from the start till the final version can be found below.

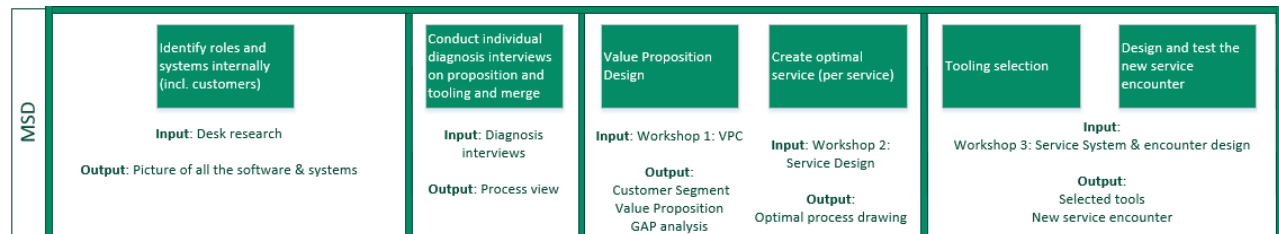


Figure 9: MSD - v1 16-09-2020

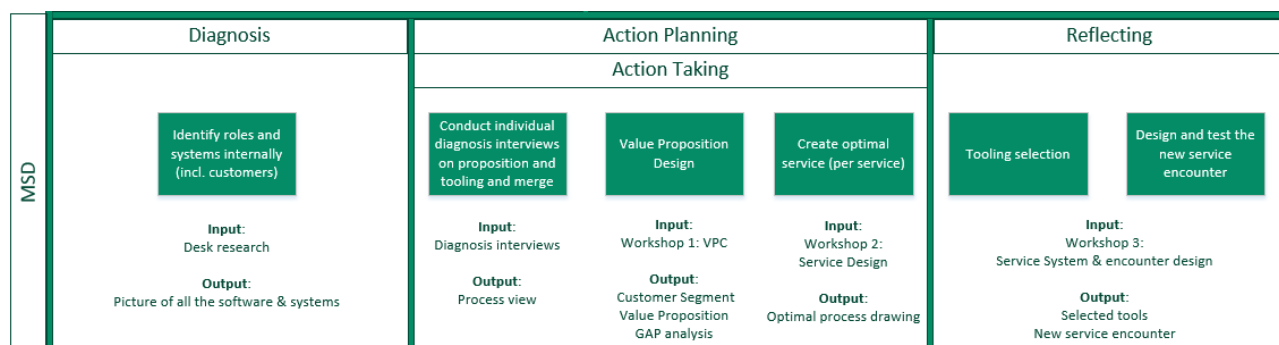


Figure 10: MSD – v2 01-10-2020

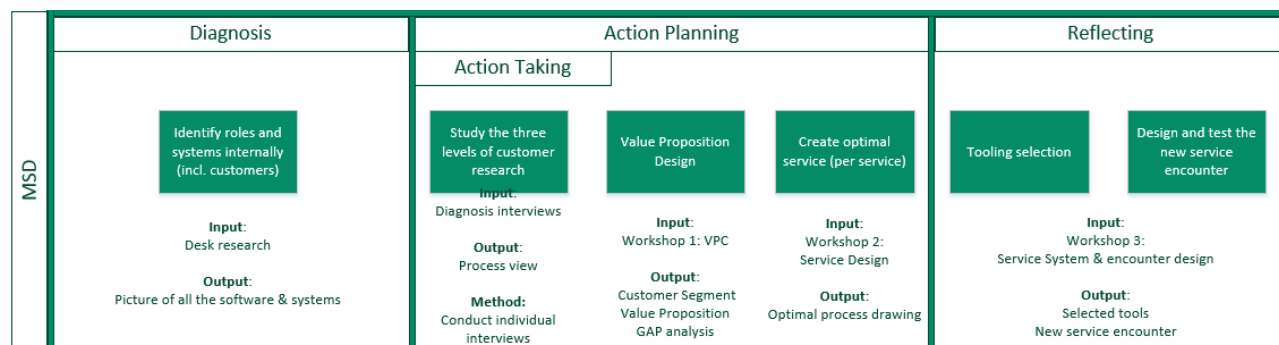


Figure 11: MSD – v2.1 02-10-2020

Level	MSD			
	1. Understand the customer experience	2. Design the service concept	3. Design the service system	4. Design the service encounter
Input	Customer interviews & contact observation	Fill in the Value Proposition Canvas collaboratively	Improve the process collaboratively	Design and discuss the new service encounter collaboratively
Output	Better customer understanding	Customer Segment, Value Proposition, GAP analysis	Better service understanding & Optimal process drawing	New service encounter & Insight in potential tools
Method	Conducting customer interviews, observe contact and feedback	Workshop 1: Value Propositions	Workshop 2: Process Service Design	Workshop 3: Service System & Encounter design

Figure 12: MSD – v3 07-10-2020

Level	MSD				
	Understand the organization and the employee experience	1. Understand the customer experience	2. Design the service process	3. Design the service system	4. Design the service encounter
Input	Identify roles and systems Employee interviews & process inventory	Customer interviews, contact observation and Value Proposition Canvas	Improve the process collaboratively	Service Process Design and available/ potential tooling	In development
Output	Better organization/ employee understanding	Understanding customer segments, Value Propositions and GAPs	Better service understanding & Optimal process drawing	New customer centric service & Insight in potential tools	In development
Method	Conducting employee interviews, collaboratively draw the process	Conducting customer interviews, observe contact and feedback  Workshop 1: Value Propositions	Workshop 2: Service Process Design	Workshop 3: Service System Design	In development

Figure 13: MSD – v4 26-10-2020



## 5.4 Evaluating/reflecting

The Product Portfolio Process has yet to be deployed by the Management Team as follow-up meetings have been frozen by myself at the moment of writing. This is due to the fact of getting a fulltime function at the researched financial institution and we are in the holiday season at the moment. Nevertheless one month after the action research was completed the Product Portfolio Process gained two important stakeholders who are encouraged to back-up this process. We consider this as an indicator for the success of the project. As of right now there is still contact with the main stakeholders and specialists who helped to create the Product Portfolio Process via the workshop PSD.

### 5.4.1 Barriers

#### **Not be able to have access to customers.**

As the financial institution had an customer uplifting service campaign in place there was no approval to talk with customers outside this campaign. The financial institution was afraid of giving insight in changes that would possibly create false hopes for their customer. They did not want to have a disclaimer in place so access to customers was denied.

#### **Workload of the employees during the period of hosting the workshops**

Due to the end of year closing in where pressure from projects was rising and employees were going on winter holidays some specialists were not able to join the introduction sessions which were focused on explaining how the Miro tooling worked. Therefore some participants were struggling on getting along with the tool during the workshop. Furthermore one or two stakeholders could not participate in all the workshop sessions which had to be brought up to speed as well. These small problems impacted some workshops by time loss and having to schedule extended sessions. But gladly this did not significantly impact the morale when extended sessions had to be hosted.

#### **Workshop facilitating skills and experience**

I had no experience in designing workshops and did not know to ask the right questions in several situations. Therefore there was a lot of time invested in creating these workshops together with Christoph and the former head of Change. Our goal was to host successful workshops for important stakeholders who had limited time. From my side there was no room for errors to be made. The feedback from the specialists support the reality of this ([see appendix D.1](#))

#### **Virtual tooling**

People were not used to doing a workshop online. We needed to test our online environments. We had to train the employees to work with Miro which was initially a barrier as we had to invest extra time to get participants on the same level of Miro expertise. Most people were not aware of the Miro tool and some specialists even experienced hardware limitations. Not all specialists worked on multiple screens at home and/or were using a mouse (instead they used their laptop trackpad). This resulted in some technical limitations at first but was later resolved. In the end this was positive as they now all know how to use this tool.

#### **Shared understanding**

When discussing the workshop concepts with different stakeholders there were some concerns raised about discussions that could occur between different specialist from different departments. This will



always be an concern when these provided workshops will be hosted at different financial institutions with different people. We have to understand that it takes more time to build a shared understanding if specialist from multiple departments with different perspectives and goals are put together in a workshop.

### **Multilevel Service Design**

To go from a generic MSD to a specialized MSD for (corporate) financial institutions contextualization was needed. The generic MSD starts right of with the understanding of the customer experience. However to specialize MSD for (corporate) financial institutions it is important to first understand the organization and the employee experience better. After this has been understood we can go on to understand the customer experience. This is where the biggest barrier and limitation occurs. The generic MSD focusses on the daily physical customer experience in consumer banking (requesting a loan) and retail (buying groceries). The difference with (corporate) financial institutions is therefore the lack of physical interaction from the customer with the service. The few examples a customer meets the (corporate) financial institutions is when they are signing the contract and when they meet up to update their contract. The service itself is all online and via the tools and application inventoried in the current situation (see [current situation](#)).

### 5.4.2 Benefits

#### Benefits from MSD vs Service Design

Service Design (SD)	Multilevel Service Design (MSD)
No hierarchical levels.	Combining multiple hierarchical levels
Service concept, the service system, and the service process.	Contribution of different fields (consumer banking and retail). Design service systems for the customer experience. Involve different type of actors.
Viewing the service concept as the bundle of core and supplementary services internally offered by the firm.	MSD defines the service concept as the firm's positioning in the customer value constellation (CVC) including the services offered and the links and partnerships established with other departments and/or organizations in the network to enhance the firm's value proposition
Service encounters/offerings are defined as the moments of interaction between the customer and the firm.	Design the service offering through different levels of customer experience: Service encounters/offerings can be created in collaboration with other partners in the CVC. The MSD method opens the design space for new forms of service innovation that go beyond the boundaries of the existing service offering. This systems thinking approach to the service concept contributes to a stronger focus on relationships, networks, and value creation

#### MSD advantages

By combining contributions from different fields instead of sticking to one, a broader approach can be viewed.

By analyzing different levels of customer experience (again: learning from different fields) more findings can be taken into account.

Proving MSD in practice:

Employees from different departments and experience levels are put in the same room which never happened before. As a result we realized together that the root cause was not about the service system but about the process around it. This resulted into the development of a new Product Portfolio Process. If we would only talk to the specialists who design the services we would not have found where the actual root causes were coming from.

#### Workshop design and facilitation experience

Shared understanding. People appreciated being brought together and being able to talk to each other with everyone involved. Everything was now digitalized and therefore transparent for everybody.

#### Design approach

We were not starting from a solution perspective, but started all fresh and with no planned influence from management. This gave a lot of freedom and motivation to employees. We let the employees identify gaps themselves and let them vote democratic and evenly on those gaps.

## Observations

Healthy discussions found place during the workshops. Especially in the beginning with the bigger groups during the Value Proposition Canvas workshop sessions. Employees complemented each other when the financial institutions gain creators and pain believers were filled in. This also happened when customer gains and pains were filled in. Some employees had to elaborate on what they meant and got understood by their colleagues after.

## Feedback:

Quotes to support our claims (translated from Dutch to English)

*"The tool that was used. And the space that was given to start from fresh. Good items/topic selected. Kept small and clear. With a good discussion interaction as a result"* Marc. (Head of Investment Reporting and Perf.)

*"You really got us moving, which is difficult because we just have different priorities and are understaffed. You managed perfectly."* Jody. (Head of Data & Valuation)

*"Creative way of working together, smoothly led and therefore enough space for all participants to give their input."* Pieter. (Client Line)

*"I can't think of any significant areas for improvement. I think you handled it very well. Especially given the situation and working from home. These kinds of workshops are normally workshops that you do with physical presence. Very good. I also thought it was good that you took the time to process and discuss all the information and therefore made use of overtime. You can't divide a brainstorming process like this into time slots in advance."* Karim (Investment Reporting and Perf.)

*"Good preparation and good introductory talk to determine the scope and get everyone up to speed. This allowed us to start quickly." Also nice that you had everything ready in Miro. Great that you picked up on the feedback from the maximum time. Thought that was a plus because it helped keep focus and people didn't wander off."* Joey. (Business Solutions)

*"Tooling and speed in which we were able to do it. Super handy that in the meantime you had prepared the sticky notes and already had the notes for the GAP scoring ready during the assignment."* Maarten. (Head of Client Line)

*"Structured set-up, good guidance from Amrish, surprising conclusions and developments that I had not foreseen."* Jan-Albert. (Business Development)

### 5.4.3 Specifying Learnings

#### Virtual workshops instead of physical workshops (time management)

Initially physical workshops were planned. These would take the whole day and were planned in big meeting rooms at the office. What we learned here is that meetings take longer virtually as it is difficult to let multiple people speak with each other virtually. It took also longer than expected because people were not aware of their own parts and involvement in the process.

Due to time shortage we therefore had to split up the workshop almost every session as virtual discussions take longer than physical discussions where more people are able to talk with each other. Time management was therefore really valuable. Workshops were hosted in a busy time as already stated. As a result people were more busy than usual. Time management had to take more time as people were not used to doing a workshop online. We needed more planning beforehand. Logistics were more difficult and tools were analyzed and chosen. We needed to test our online environments. We had to train the employees to work with Miro which was initially a barrier as we had to invest extra time to get participants on the same level of Miro expertise. But in the end this was positive as they now all know how to use this tool.

### **Scoping down the objective and guidance lines before the workshop**

During the first workshop we learned that with many different specialists from different departments and expertise you have to scope down the objective and have guidance lines in place before even hosting the workshop. This will help participants to know what to expect and where to talk about and everybody is therefore put on the same page. This was an observation and also given as feedback in the workshop itself by one or two participants. We took this with us for the other workshop sessions where we sent the objectives and guidance lines in the invitation.

### **Going from a general idea to a more specific idea**

To go from a general idea to a more specific idea you have to follow a specific example so people are feeling it and know what is going on. This applies to hosting workshops especially as you need the participant's expertise on the spot.

#### **5.4.4 Limitations**

Even though we took an existing model and specified it on financial institutions where we used a real (corporate) financial institution that has multiple clients for the case study, there are limitations to our study. As a matter of fact this action research can be rated as a single action research study. This is due to the fact that we were limited to one financial institution for our case study where we also stumbled across classified information that cannot be used and shared.

### **Representation compared to similar organizations**

The main limitation of this report lies in the representation of our (corporate) financial institution compared to similar organizations or the wider body. The conclusions that will be made may not be transferable to other settings. As already mentioned a barrier with (corporate) financial institutions is the lack of physical interaction from the customer with the service. The few examples a customer meets the (corporate) financial institutions are when they are signing the contract and when they meet up to update their contract. The service from our (corporate) financial institution itself is all online and done via the tools and applications.

### **Intrinsic biased view from employees**

Although we obtained a lot of data during the workshops about multiple customers from the financial institution, the data obtained comes from participants who might have a biased view on their work process and customer involvement (Pentland, 2007). This is also due to the traditional strategy and vision of the financial institution itself where the customer clearly was not one of the main focus points.

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### **Uncontrolled events (virtual tooling + time loss)**

During the period when the workshops were planned there were several uncontrolled events that had some impact on the execution and planning of the workshops, especially for the workshop sessions of the Value Proposition Canvas. Due to the end of year closing in where pressure from projects was rising and employees were going on holidays, some specialists were not able to join the introduction sessions which were focused on explaining how the Miro tooling worked. Therefore some participants were struggling on getting along with the tool during the workshop. Furthermore one or two stakeholders could not participate in all the workshop sessions which had to be brought up to speed as well. These small problems impacted some workshops by time loss and having to schedule extended sessions. But gladly this did not significantly impact the morale when extended sessions had to be hosted.

We originally thought of creating a new external service. But as we were interviewing employees we found out that the internal problem was bigger. When doing our literature research we stumbled across MSD. When we created the workshop VP and performed this and inventoried the GAPS we were sure that we should change our scope. This is the reason why the scope of our initial study changed.

## 6. Discussion

In this final chapter I will discuss the results of this research as well as answering the main research question and the supporting research questions of this study.

Research question: *What improvements can be made and what barriers can arise when a new multilevel service design method is applied to design a new customer centric reporting service for financial institutions?*

We have to keep in mind that the results come from one single organization. Therefore the results will be generalized carefully.

### 6.1 Multilevel Service Design: Developing and applying the new method in practice

Guiding question 1: How does the current service look like in a financial institution?

Guiding question 2: What are a financial institution's business needs for an improved service model?

Due to anonymization reasons the current global processes per department cannot be documented. They have been shown in the beginning phase of this research that translates to the newly added level to the MSD method: Understanding the organization and the employee experience. The current global processes provided an insight on how the organization work. However, those global processes are not mandatory to be exposed and discussed. They would be mandatory if they went into details and were connected to the Product Portfolio Process. Ultimately those global processes do not change the view on this document.

To understand the organization and the employee experience better, the participants were asked to make a choice between flexibility and efficiency regarding the current service. As of right now the reporting line has a high volume, but thereby it is not too flexible. Questions to be asked at the MT will remain: Do you want a lower volume, but therefor be more flexible? The MT can decide to develop new services by requiring a perfect fit for high volume and flexibility. For now with the current service offering the Client Reporting Line can be more flexible for changes in reports but to achieve a high level of flexibility there are more Crystal Reports (CR) specialists needed. The question thereby is if this fits the strategy and vision of the management team. The created Product Portfolio Process can help in achieving this by implementing the process in practice and keep the focus on developing and attaining products that stand for high volume and flexibility.

#### **It was not about the reporting tool but about the process around the service**

Looking back at the beginning of this research we were talking about a report tooling problem. The (corporate) financial institution wanted to enter the Dutch market but was not sure if their reporting tool was up to date and could compete with competition or not. This was kept in our minds until we found out about MSD. As elaborated on in the literature review this method recognizes that organizations cannot design customer experiences, but that service systems can be designed for the customer experience. During early development and bringing the MSD method to practice it turned out that for the case of our financial institution it was not about the reporting tool but about the process around this service system. It turned out some employees were not that specialized to work with the system. But it also turned out it is about communication between the different teams which translates back to the

process as well. An adaption of MSD was developed and applied in practice by executing the steps (together with specialists) from the MSD while at the same time developing the final MSD method.

### Fitment of MSD theory to a financial institution

To find out the desired solution for current and potential customers the qualitative MSD methods (Strauss and Corbin 1998) were used to get a rich and detailed understanding of the different levels of the customer experience. This translates into MSD level 1: understand the customer experience. Action was taken in the form of a workshop. Value propositions were developed into a Value Proposition workshop where participants from the different departments were filling in the Value Proposition Canvas (see figure 14 below). This was presented in a workshop to two groups where the outcome from the workshop were some GAPS (see [figure 5](#)). A GAP analysis was done based on GAP voting by participants and the biggest GAP identified was: *“there is no sufficient product overview and not everybody is aware of the products in the organization”*. This GAP fitted right in MSD as the next step in the MSD method is to design the service process. The next workshop was created: workshop Process Service Design which translates to MSD level 2: design the service process. Via this workshop we scoped down to a handful of specialists from different departments who are closely involved by the creation of new services. We also involved the head of Investment Reporting and Performance who is one of the end users of the created services in the organization as he and his team are responsible for delivering the service to the customer. We therefore collaboratively created the Product Portfolio Process. The scope of the workshop was covering an end to end process for the development queue of new products/ services. Having a local process like this will result in control of how the new (to be developed) product/ service is connected to the organization its current Product Portfolio Process. All specialists and the stakeholders to whom the Product Portfolio Process has been shown to agree on the fact that this new process will tackle the identified GAP.

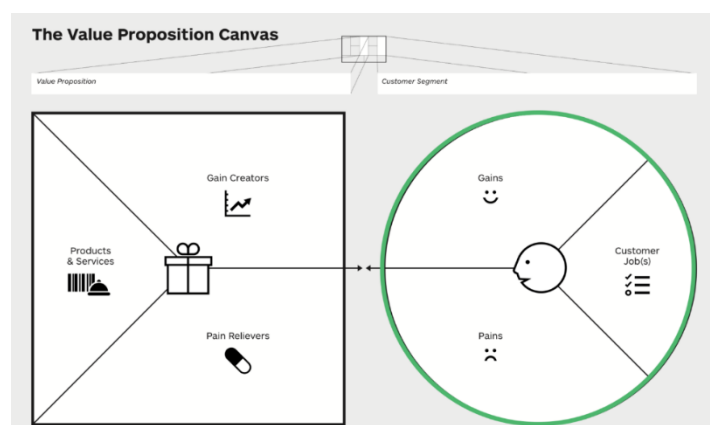


Figure 14: The Value Proposition Canvas

## 6.2 Multilevel Service Design: advantages and disadvantages of the method

Guiding question 3: What are the advantages and disadvantages of the provided method?

### Comparing advantages with disadvantages

Original MSD levels	MSD for (corporate) financial institutions levels	Advantages	Disadvantages
N/A	Understand the organization and the employee experience	It is important to first understand the organization and the employee experience better as the employees are the specialists who are in the end responsible for delivering the service to the end user (the client).	
Studying the Customer Experience (Observe, interview, survey)	Understand the customer experience	<p>Via the developed workshop Value Propositions where specialists from different departments and with different expertise participated we could understand the customer experience. The advantage here is that specialists who are (daily) in contact with customers were able to identify and collect customer jobs, pains, and gains. Because it is a workshop all the information is seen and discussed on the spot transparently with all participants who will learn about the hidden pains and gains. Another advantage here is that a workshop is less time consuming than interviewing around twenty customers.</p> <p>Advantage from our MSD method compared to service design: If we would only talk to the specialists who design the services we would not have found where the actual root causes were coming from.</p>	<p>We were not able to interview customers which can be seen as a disadvantage. Even though we had all specialist present that combined covered all the contact experiences with different customers. Interviewing a customer can always reveal a little more than all the specialists combined may know.</p> <p>Observing customers was not the case at (corporate) financial institutions due to the lack of physical contact. There is not physical service to observe. We did however observe specialists having contact with customers but this did not lead into new discoveries.</p> <p>We could not send a survey to customers but we did access some quarterly feedback forms filled in by customers. However this was about rating the service experience and the feedback provided did not contain new information or lead into new discoveries.</p>
Designing the Service Concept	Design the service process	Instead of filling in the value constellation experience which is	



		<p>co-created through the interactions between the customer and all the organization we created and used the follow-up workshop Process Service Design. Just like the workshop VP this is way less time consuming and less biased than to co-create a new service concept process with one biased customer with their individual view. We also want to please all customers instead of having the influence of one that can make consequent decisions without thinking of other customers. We involved different specialists who are standing close to the Product Portfolio from the organization and who covered all the experience of the whole customer portfolio. Also collaboratively drawing the process with different specialists together results in a better service understanding.</p>	
Designing the Firm's Service System	Design the service system	<p>We do not design the architecture and the navigation for a new service at the financial institution due to the lack of physical interaction from the customer with the service (the service itself is all online). Therefore the method used to cover this step and the advice of this research will be: the implementation and realization of the Product Portfolio Process in practice. This comes with the same advantages as designing the service process which has been discussed above.</p>	
Designing the Service Encounter	Design the service encounter	Future research	Future research

### Overcoming barriers

As we were not able to have access to customers the data obtained about customers in the different workshops comes from participants (specialists) who are working with customer on a daily basis. Multiple employees from different departments were invited to the workshops. We were not limited to only the departments where employees have direct contact with customers. There was an opportunity to involve employees from all different departments where some departments do not have contact with customers that often compared to other departments.

When discussing the workshop concepts with different stakeholders there were some concerns raised about discussions that could occur between different specialist from different departments. But by putting those different specialists together in multiple workshops healthy discussions resulted in a shared understanding of the customer perspectives (jobs, pains, and gains) were established. This will always be an concern when these provided workshops will be hosted at different financial institutions with different people. We have to understand that it takes more time to build a shared understanding if specialist from multiple departments with different perspectives and goals are put together in a workshop.

To go from a generic MSD to a specialized MSD for (corporate) financial institutions contextualization was needed. For understanding the customer experience the biggest barrier and limitation occurred. The generic MSD focusses on the daily physical customer experience in consumer banking (requesting a loan) and retail (buying groceries). The difference with our (corporate) financial institution is therefore the lack of physical interaction from the customer with the service. The few examples a customer meets the (corporate) financial institutions is when they are signing the contract and when they meet up to update their contract. The service itself is all online and via the tools and application inventoried in the current situation. This barrier cannot be overcome due to our case study. For generalization of the MSD method this should be taken into account for future research.

### Overcoming limitations

To overcome intrinsic biases we applied triangulation by involving multiple employees from different departments. We were not limited to only the departments where employees have direct contact with customers. There was an opportunity to involve employees from all different departments where some departments do not have contact with customers that often compared to other departments. By putting those different specialists together in multiple workshops healthy discussions resulting in a shared understanding of the customer perspectives (jobs, pains, and gains) were established.

Often the major limitation of single case studies is that since they are limited to a single case or company it is difficult to generalize the findings. The best way to strengthen the external validity is to replicate the design with multiple participants. Each successful replication increases confidence that observed changes are due to the intervention/manipulation rather than to a feature of the participant (external validity), or the investigator or the setting (internal validity). This is exactly what we have done also due to the MSD method itself. We have put employees from different departments and experience levels in the same room instead of sticking to one or two departments and with comparable members. Because case studies are based on the analysis of qualitative (i.e. descriptive) data a lot depends on the interpretation the researcher's places on the information he has acquired. To tackle this a lot of meetings were planned between and after the workshops with experts from inside the organization but also with my university supervisor outside the organization.

### 6.3 Multilevel Service Design: Implementation in practice to improve the service

Guiding question 4: How should the new multilevel service design method be implemented so that the working method within the financial institution and its service offering can be improved?

As already discussed along the several chapters the outcome of the MSD method is the Product Portfolio Process in practice. After the workshop PSD and this research ended (January 2021) the Head of Client Line plus the Product Owner and I worked together to create a proposal presentation for the MT to implement the new Product Portfolio Process in practice. The Product Portfolio Process has yet to be presented to the MT as follow-up meetings have been frozen by myself at the moment of writing. This is due to the fact of getting a fulltime function at the researched financial institution and we are in the holiday season at the moment. Nevertheless one month after the action research was completed the Product Portfolio Process gained two important stakeholders who are encouraged to back-up this process. We consider this as an indicator for the success of the project. As of right now there is still contact with the main stakeholders and specialists who helped to create the Product Portfolio Process via the workshop PSD. The action steps taken to come to this final proposal can be found in [chapter 5.3.1](#) and were originally not planned to be included in this research report.

#### **Extra finding regarding the implementation of the Product Portfolio Process**

To ensure a successful Product Portfolio Process a Process Owner needs to be designated or hired. There is no Process Owner or a Project Manager Officer specialized in processes who can be the process owner at a team level for the service changes and/or projects that are coming out the process. This role should facilitate team work and the sprint or project meetings. This person can measure team progress and visualize this with burn down charts. The role will be sufficient to coach the team, product owners and sometimes clients in order to improve the development process. This person will be the primary person to take care of any blockades in the development process.

## 7. Conclusion

This study set out to create an adapted Multilevel Service Design for (corporate) financial institutions. Multilevel service design (MSD) is still a relatively new area of research and was developed according to a design research approach for creating new service design methods. There are almost no adapted models published that are an operationalized implementation of MSD which indicates a gap in knowledge.

During a period of eight months I observed the existing literature of Multilevel Service Design and Agile Portfolio Management and created an adapted Multilevel Service Design for (corporate) financial institutions which took its final form by performing interviews and feedback surveys, hosting several workshops, and meetings in this period. We originally thought of creating an new external service. But as we were interviewing employees we found out that the internal problem was bigger than just the service system. When doing our literature research we stumbled across MSD. This is why the scope of our initial study changed. Despite the barriers created by the COVID-19 epidemic and the lack of physical interaction from customers in (corporate) financial institutions this single case action research successfully led to a new adaption of the Multilevel Service Design method with its specialization at (corporate) financial institutions.

Completing the action benefitted the case organization by creating a shared understanding of the service, challenges, but also the improvements aimed at the customer between the around 15 different participants. Furthermore in the near future the organization will benefit from the Product Portfolio Process that has yet to be implemented in practice..

### 7.1 Recommendations for future research

I may conclude that an in-depth research will be advised to involve real customers and explore their experiences with an financial institution for even more realistic up-to-date data to be researched and react on. This can be done at a further stage of developing the Multilevel Service Design model. However, by considering the multiple kind of clients that exist in the financial industry, the different departments with specialists that experience customer involvement are ensured for a good foundation of future studies of the Multilevel Service Design. Furthermore MSD 4 needs to be further developed and enhanced in future research. As service encounters in corporate financial institutions are less physical and more complex to be studied and generalized compared to consumer banking and retail where the generic MSD method with physical service encounters is developed for.

### 7.2 Recommendations for practice (case study organization)

The Product Portfolio Process will have to be presented to the MT. After approval the stakeholders should make sure time can be invested to have this process implemented in practice as time is still limited and specialists do not have the designated time for other activities.

To ensure a successful Product Portfolio Process a Process Owner needs to be designated or hired. There is no Process Owner or a Project Manager Officer specialized in processes who can be the process owner at a team level for the service changes and/or projects that are coming out the process. This role should facilitate team work and the sprint or project meetings. This person can measure team progress and visualize this with burn down charts. The role will be sufficient to coach the team, product owners and

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sometimes clients in order to improve the development process. This person will be the primary person to take care of any blockades in the development process.

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## Appendix

### Appendix A.1 - Objective SMART method

The objective below has been elaborated according to the SMART method (Uchelen, 2003). By using this method, a number of important things become clear(er). The SMART method can check whether the objective is specific, measurable, acceptable, realistic and time-bound. The SMART method is further elaborated below.

#### SMART

- Specific:** Is the objective clear?
- Measurable:** Under what (measurable / observable) conditions or form has the goal been achieved?
- Acceptable:** Is it acceptable enough for the target group and / or management?
- Realistic:** Is the goal achievable?
- Time-bound:** When must the goal be reached?

### Appendix B.1 - Action Taking Timeline

#### September 8<sup>th</sup>, 2020 – Interview answers – KaiZen workshop info (Client Line)

Explanation of the usage of VSM (Value Stream Mapping). Information about a past Kaizen workshop at the organization:

Define, Measure (VSM), Analyze, Improve, Control (You can never robustly safeguard the process in 5 days. Aftercare is therefore important over a longer period).

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VSM (Value Stream Mapping)

Current state written

Future state made from the current state

- Compacter ideal scenario
  - o This is the dream you want to achieve
    - Take Micro steps to the final (dream)state

Measuring the same work carried out by different employees:

- Employee 1 takes 1 hour over an activity
- Employee 2 takes 2 hours on an activity
  - o What's the reason you take so long?
    - What is most common and what do we do with it?  
Often it is due to information delivery (same location, several persons)  
Solving by standardization.
    - Maybe 2 hours results in a better result than 1 hour.  
It's hard to get people to have a saying about this.

Kaizen workshop at the organization:

Define

Measure (VSM)

Analyze

Improve

Control (You can never guarantee the process is solid in 5 days. Care is therefore important over a longer period)

LEGO process flow (assembly line work)

1. Round 1:  
Looking at the process individually. There is too much going on in there. Someone's doing too much to achieve something. Dare to say something about it when you notice it.
2. Round 2:  
Making improvements, but keeping the order of how people sit next to you in the workshop.
3. Round 3:  
Free thinking, like KaiZen.

### **September 16th, 2020 – Workshop format/design**

Second meeting with Marco and Christoph together. In this meeting we discussed the workshop format/design and the expected output.

Furthermore: planning on creating an in-depth playbook for the workshop Value Proposition Design and Service Design in the coming two weeks (approach + time management).

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Value Proposition Design workshop:

What needs to be done more is (as a workshop is just a tool)

Look at the different type of tools (KaiZen, VPC)

For now VPC looks good.

Take client pains and gains into interviews

For the **Value Proposition Design** and **Service Design** workshops

Make a detailed playbook around the workshop and discuss

### **Main challenge with the workshop output:**

Filter out the most important things from the workshops

(as the output will be detailed information and strategic information on different levels)

Summarize & Analyze

### **Perfect outcome research:**

What are the **pains & gains** of **client side** (client/product development) and **employee side**

Both have to be in balance (client and employee have to be happy)

Biggest concerns: management has to handle the tool. As long as the customer is satisfied

### **Crystal Reports has been updated this summer (after the interview analysis in June)**

It might take away some concerns that were said back then, but that's not what it is about. The tool seems to work fine for employees, but it's difficult from a management standpoint.

### **Workshop Design playbook**

Create an in-depth playbook for Workshop Design: Approach & Time management

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**October 2<sup>nd</sup> , 2020 – Customer feedback, Uplifting Service, and Miro****Trying to obtain live customer feedback + Uplifting Service**

I tried to be able to obtain live customer feedback via the to be planned quarterly Service Level Review (SLR) meeting with clients, but this was not the correct route. I was connected to two Customer Support Officers who could inform me about a special customer (satisfaction) program: Uplifting Service. The organization wants to create a common service language where 6 levels are indicated (with scores from 1 (criminal) to 6 (unbelievable)). Employees learn to give this score to their own service experience with the customer from starting point to ending point. If low scores go up to “desired” (4) again it shows that the whole department will follow.

**Start development in Miro**

The plan was to host multiple workshops at the office with 2 groups of 6-8 people per session (as 8 people was the maximum due to government restrictions around corona). But due to the new government restrictions and advice given at September 28<sup>th</sup>, we had to change over to a digital workshop format that came along with some challenges. This had never been done inside the organization and a lot of tools (sticky notes, big blank A1 paper, etc.) that could host a workshop with our intention were blocked. Miro was one of the few tools that is accepted by the secured network. So I started developing a Miro board which included the Value Proposition Canvas (Value Proposition and Customer Segment) and a GAP list analysis.

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**Trying to obtain live customer feedback**

I spoke with an Sales Officer who told me about the quarterly Service Level Review (SLR) meeting where clients have the opportunity to give feedback. Furthermore I proposed the plans to go to a customer to ask for feedback in a well prepared structured way. I then heard that this is not the normal route to take when asking for direct feedback, but that there are two Customer Support Officers to talk to who are participating in a special customer (satisfaction) program

I spoke separately with two Customer Support Officers who are part of a Uplifting Service program that runs inside the organization. This program helps to connect the organization more to the customer and has the objective to have a better customer satisfaction when the customer communicates with the organization.

Before the SLR meetings take place periodic surveys will be sent out to customers where they have the opportunity to write down customer wishes, points of attention, what goes well and what doesn't. The surveys used are delivered by the global office and are not meant to be changed. There are some exceptions where changes are made but this is a long process for the organization.

The most common complains are about lack of flexibility and about cooperation, but on the other side the client is not doing their best on structuring as they are mailing with three different employees to the reporting team for example. One of the service officers admits that the organization needs to more critical at their own processes. In the Change process decisions are taken too fast at the moment, which is acknowledged by the organization.

When meeting the other Customer Support Officer the purpose and outline of the Uplifting Service program was discussed. The purpose of the program is to make clear how the organization sees their service exactly, it aims to have one clear understanding and vision. This is especially important for new employees who are joining the organization. New employees have to participate in a 1.5 day training where they learn how to react to emails and phone calls in a professional way. Furthermore the organization wants to create a common service language where 6 levels are indicated (with scores from 1 (criminal) to 6 (unbelievable)). Employees learn to give this score to their own service experience with the customer from starting point to ending point. If low scores go up to “desired” (4) again it shows that the whole department will follow. In the end the organization has monthly meetings with designated Uplifting Champions (worldwide) where everything is documented in a system, where client spotlights are shared and where so now and then people will be asked to elaborate on their experience. There is also an Uplifting day which takes place once a year where three sessions with actual strategic clients are hosted where both parties have the change to give feedback to each other. In the end in the financial market it is nowadays about the service and not about the pricing.

### **Start development in Miro**

The plan was to host multiple workshops at the office with 2 groups of 6-8 people per session (as 8 people was the maximum due to government restrictions around corona). But due to the new government restrictions and advice given at September 28<sup>th</sup>, we had to change over to a digital workshop format that came along with some challenges. This had never been done inside the organization and a lot of tools (sticky notes, big blank A1 paper, etc.) that could host a workshop with our intention were blocked. Miro was one of the few tools that is accepted by the secured network. So I started developing a Miro board which included the Value Proposition Canvas (Value Proposition and Customer Segment) and a GAP list analysis.

### **December 15<sup>th</sup>, 2020 – Analyzing the outcome of the first session (with Christoph, Marco and Maarten)**

We decided to work on a better Product Portfolio Process, so that every participant understands on how we go from nothing to a product. We have to draw the lines, have a process and look for bottlenecks.

Agenda for the next session (Thursday 17/12/2020) was to draw three process lines, which are respectively: Regulatory, change in existing business (service enhancement), and new business (new service wish). There will probably be not enough time to draw the perfect process. So you identify which steps are taking longer.

Less of a focus on what needs to be done to develop a new product/service, but a process that will help the organization to retain an overview of the portfolio. To achieve that, we are going to draw three processes, we will have three clear detailed (not complex) examples. In those processes there will be bottlenecks and GAPs. We will identify them. After that the four of us come together and discuss the outcomes and draw an mainstream process based on the GAPs/bottlenecks/challenges that the attendees have identified. Our output will help as guidelines to have a perfect process. We will decide after the workshop on 17/12/2020 if we will host a next workshop with the participants if it's seems appropriate.

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Based on this we will look afterwards with the four of us to develop some recommendations. Christoph: We want one flow. The stages (for the different kind of Product Portfolio changes) should be more or less the same. Regulatory shouldn't be much different compared to a new service wish for example.

MM: All the ingredients are there. I think that the main GAP (not what we identified) is the role and responsibilities between the actors involved. We have a product manager, prioritization on products, etc. But we need to get to follow that main line. Follow the main line. Going from theoretical to practice: Are the actors involved at the right place? Otherwise we will get into an discussion.

Christoph: We could draw the process and let then identify the biggest pain points. We can meet shortly after this (the four of us). And then draw a first version of the process. So then have a follow-up workshop so we give them guidelines what is the kind of right solution direction.

MM: Agree on giving the attendees additional guidelines. So let's go for mainstream. Draw that line. Try to avoid discussion (like last Thursday). Push the mainstream line back, so is this what we can do for the 70-80% of the service ideas that are coming in. There is a lot of interaction between the swim lanes, people are sitting on each chairs and not doing the things that are stated in their job description.

MM: One result of this should be an advice if we need to re-organize on certain elements in the organization if we want to follow the appropriate lane.

AH: So. Less of a focus on what needs to be done to develop a new product/service, but a process that will help the organization retain an overview of the portfolio. To achieve that, we are going to draw three processes, we will have three clear detailed (not complex) examples. In those processes there will be bottlenecks and GAPs. We will identify them. After that the four of us come together and discuss the outcomes and draw an mainstream process based on the GAPs/bottlenecks/challenges that the attendees have identified. Our output will help as guidelines to have a perfect process. We will decide after the workshop on 17/12/2020 if we will host a next workshop with the participants if it's seems appropriate.

### **February 24<sup>th</sup>, 2021 – Feedback PPT: Product Portfolio Process (with MM + MA)**

"Identify and show the greatest risks: Identify mitigating measures based on the identified risks. Provide solutions on a later moment in the presentation."

Presentation: PVA Business Strategy Innovation Product Development - UBSxxxNL- Drive Innovation- MA final 13112021

Slide 10-12: NEW PRODUCT DEVELOPMENT & GOVERNANCE. How is that set up and I which layer should it be?

Slide 13: Our current Governance framework: where is the product story missing in that layer?

Slide 14: NEW PRODUCT DEVELOPMENT PROCESS best practices

Slide 17: Proposed NPD process

Idea generation → Screening and Evaluation → BC Analysis → Validation – Project Governance → Dev. & testing → Commercialization → Review

Het eerste gedeelte (Idea generation → Screening and Evaluation → BC Analysis) ontbreekt binnen de organisatie, want momenteel is dat op ADHOC basis i.p.v. via een gestructureerde manier.

Slide 18: Donkerblauw zijn de nieuwe onderdelen. De rest is bestaand

Side 36: De stappen die je dient te doorlopen per gate (slide 18) zijn hier verder uitgewerkt.

Slide 37: A.d.h.v. de antwoorden ga je de ideeën scores geven.

Slide 38: Bij gate 2 heb je een verdiepingsslag. Hoe zal het concept eruit gaan zien? Hoe lang duurt het? Etc.

Slide 39: A.d.h.v. de antwoorden ga je weer scores geven.

Slide 40: (Gisteren gepresenteerd in het MT). Hier doe je de marktanalyse, tijdslijnimplementatie.

Eigenlijk het totale plaatje

Slide 41: Dit kan je ook weer scoren op 7 onderdelen. Uiteindelijk bepaal je of dit haalbaar is.

MM: Dit hebben wij de afgelopen tijd ook gebrainstormd. Zie het als de stappen hier die we samen bespreken. Uiteindelijk wil je samen discussiëren en scores geven.

Dat je met Client Delivery ook sneller kan schakelen om erachter te komen of er additionele dingen nodig zijn om dingen in te richten voor zaken die eraan komen. → Nu wordt het telkens gepusht en stapelen we blokjes op en die zijn niet efficiënt.

Je wilt discussies krijgen zoals: kunnen we dit niet beter op applicatie X gebruiken, DWH, etc.

MA: Slide 17 is veel op de theorie gebaseerd. In de praktijk moeten we kijken naar de doorlooptijden, etc. Hier staan de fases die je moet doorlopen, zodat je met resource planning ook kan inspelen.

Sluit allemaal aan op de presentatie van Amrish ook.

## Appendix C.1 Diagnosis interview questions

### Current situation

1. What does the current **reporting line** look like and why does it look like that?
  - Including customer interaction
2. With what kind of **software/tools** are you reporting?
  - What is Crystal Reports?
3. **In which way** are reports **reported**?
  - What does work **great** and/or what **shortcomings** are there? (**Pros** and **cons**)
4. What are the **possibilities** of the current reporting line?
  - Technical
  - Visualization
  - Output
    - Current services
    - Current products
5. Who are the **users** of the system? And what are their routines?
6. How does **the organization** look like in the future?
7. Looking at the SLA, what **positive** or **negative** influence has the current software on the agreements?
8. What **input** is needed before you get a complete **report** as output?
9. How would you describe your **output** in the **reporting line**?
10. What are the pros and cons of the current **software/tools** you are using in your routine?
11. What **connections** does your current **software/tools** have?
12. Where is a **connection** needed (with other systems or tools)?
13. What is a DWH?
  - Why is there no DWH?
14. What are the current **costs**?

### Desired situation

What is SimCorp Coric?

What is a generic DWH

What is SimCorp DWH

Who will be the **users** of the system?

What are the **possibilities**?

- Technical
- Visualization
- Output
  - New services
  - New products

What are the **pros and cons**?

What should it deliver or what are the **expectations**?

- Usability
  - Speed

- Overview / clarity
  - Training
- Compatibility
  - Anytime, anywhere (PC, tablet, phone)
- Cost reduction
  - What is the **budget**?
- Security
- Lifespan
  - How long (number of years) do you expect to use the system? (Technology is quickly becoming outdated and innovative new systems / solutions are appearing in the market every few years)

How does this implementation affect the current IT landscape and how should this change??

- Which **interfaces** (with old systems) should change?
  - Front-end
  - Back-end
- Where is a **connection** needed?

What potential barriers would appear for you if the improvements will be implemented?

- What would be necessary to overcome these barriers?

Old system out

- How are people dealing with this?
- Are specialists required to monitor everything as soon as the new system is up and running?

What are the needs in the market?

- Customer wishes
  - Existing
  - Future

### References

- Looking at existing implementations
  - How is it going?
  - What can go wrong?
  - How was this addressed?
- What **measures** should be taken to **familiarize** the organization with the **knowledge** of the new system?

### Visions SimCorp Coric

Statement: Customers have seen different insights / visualizations in reports from competitors.

Should the organization also be able to offer this??

**Unique Selling Point:** connecting various existing information systems in SimCorp Coric

→ which can make for **interesting dashboards**.

### Other topics / questions

- Looking at the test environment and testers that are needed
- Looking at the time savings it yields
- Step-by-step implementation or implementation in one installment next to the current system?
- Looking at converting customers:
  - Certain customers / customer groups with preference / priority?
  - Connect new customers directly to SimCorp Coric?
- What does the theory say about the external reports within the typology of an asset manager?

## Appendix C.2 Data collection – potential interview questions

The interview design where the most important part is the process drawing. The interview consists of quantitative and qualitative questions. (For the quantitative questions the Likert scales will be used). The interview questions below can be used if there is no room for hosting workshops.

Categories to be discussed in the interviews:

1. Personal background
2. Tooling/Software (important for now and in the future)
3. Working routine
4. Client value proposition
5. Pros and Cons and possibilities

### 1. Personal background

1. For which **department(s)** do/did you work in the organization?

- ☐ Investment Accounting Services
- ☐ Investment Reporting and Performance (IRP)
- ☐ Accounting and Financial Reporting (AFR)
- ☐ Business Implementation
- ☐ IT & Business Continuity
- ☐ Data & Valuation Management
- ☐ Projects & Business Consultancy
- ☐ Other(s):

2. Years of **experience** at the organization:

- ☐ 0 – 5
- ☐ 5 – 10
- ☐ 10 – 20
- ☐ 20+

3. How **satisfied** are you with the current reporting line process that you are a part from?

- ☐ Scale: 1 – 10:

### 2. Tooling & software (important for now and in the future)

4. What **tools/software** is used for which customer?

Customer	(Purchased) service	Tool/software used

### 3. Working routine

5. Which of the programs below are you highly familiar with? (Multiple answers can be selected):

- ☐ Office 365 (Word, Excel, PowerPoint)
- ☐ SimCorp Dimension
- ☐ Crystal Reports
- ☐ Access
- ☐ Tangelo (web based Word)
- ☐ Active Batch (part of Report Scheduler)
- ☐ SMTP
- ☐ BI Tools
- ☐ Fintech
  - Manaos AI (global Fintech)
  - TRS (local reporting platform)
  - DNAalytics (global reporting platform)
    - Neolink (log in portal for the organization)
- ☐ Near-time Reporting Solution (by VI Company)
- ☐ Client Vision (CRM system)
- ☐ Asset Back Security (ABS)
- ☐ Other, please specify:

6. How does your daily **working routine** look like in the reporting line (process)?

- E.g.: List of your tasks in chronological order

Nr.	Task	Description
1		
2		
3		

### 4. Client Value proposition

7a. What does the current **reporting line (process)** look like?

- Create a global overview of the organization's reporting line
- AND create different process drawings for the different customers you know
  - o Include connected systems (e.g.: DWH from customer A)

#### Input

What are the input steps?

#### Process

Actors & Software. (Rough) Timing. Waiting times across the steps

## Output

What are the outputs?

What major bottlenecks are present in the process?

Consider the following while drawing the process:

Input	Departments	(Purchased) services	Software/systems/tools	Connections	Output
Input needed to create a report	The different users / colleagues involved	Services purchased by the customer that the organization supplies	The different software/systems/tools used	Touchpoints and connections with different systems	What comes out? 1. Transaction & holding based reports 2. Factsheets 3. AIFMD xml templates 4. Reporting on mutual funds 5. Performance reports 6. Balanced portfolios 7. Risk reports 8. NAV pack 9. Manaos

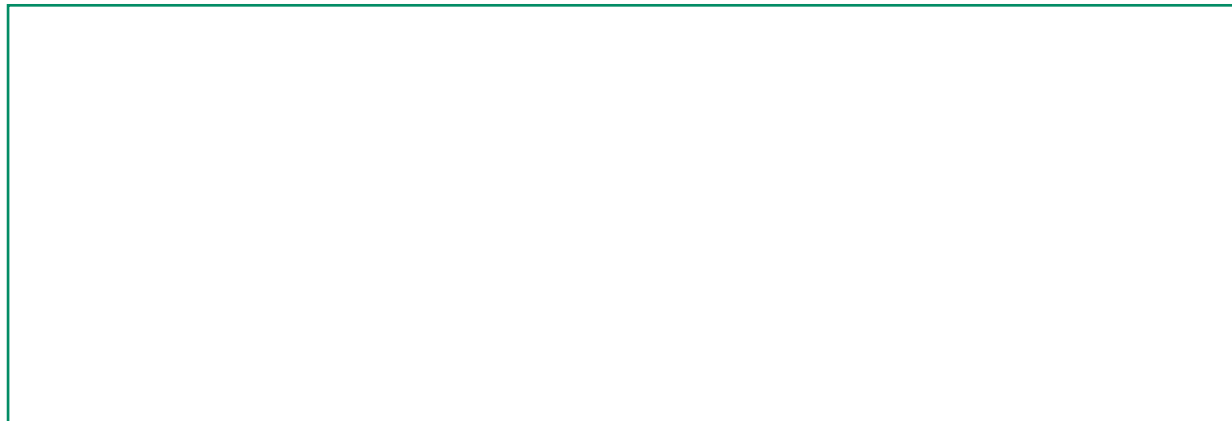
Also, specify the **duration of each activity**, how often each activity appears and how much of those activities are present.

What are the **exceptions** and **deviating activities**?

Which **exceptions** are **relevant** and which aren't?

Is there **information missing**? (E.g. obvious information that I do not know about?)

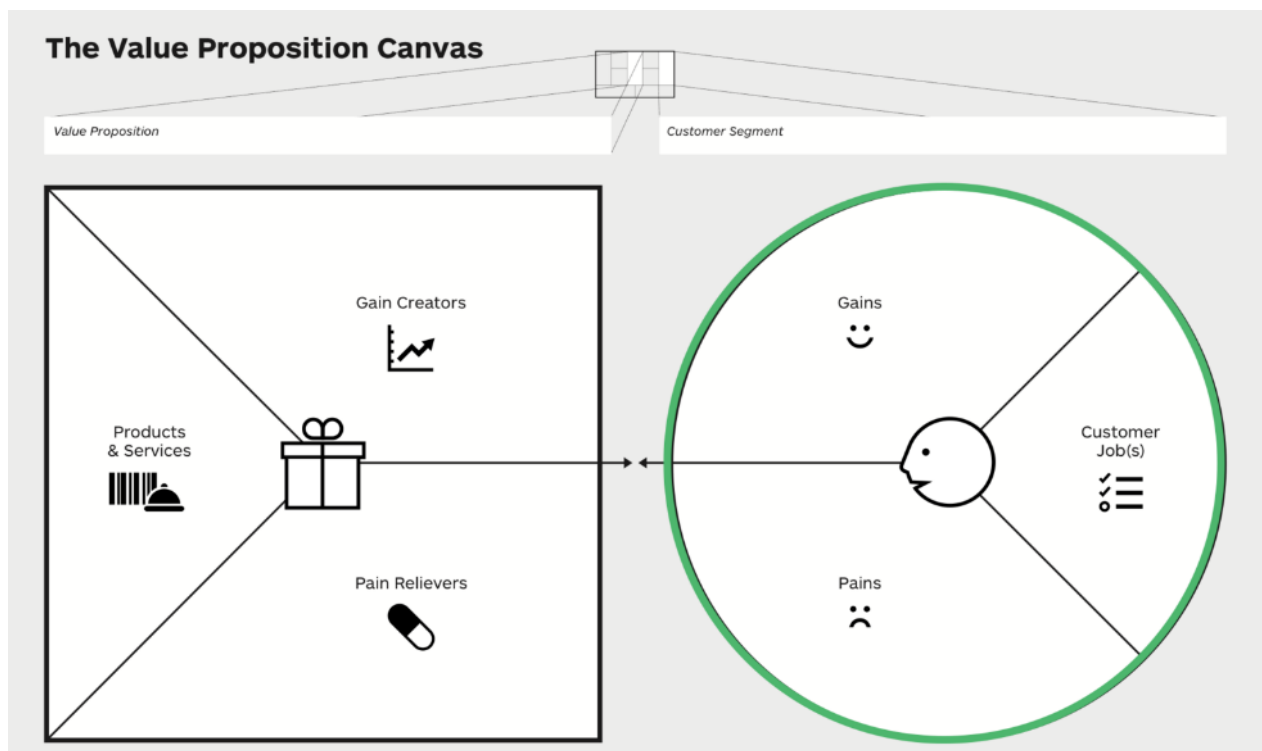
7b. **Process drawing** of the reporting line



7c. What possible **improvements** do you see?



## 8. The Value Proposition Canvas



### Value Propositions

1. Services
2. Gain Creators
3. Pain Relievers

### Customer Segment

4. Customer Job(s)
5. Gains
6. Pains

## 5. Pros/cons and possibilities

9. What works **well** and/or what works **less** good in the current reporting line (process)?

- E.g.: Client wants more transparency, Difficult to make changes in CR, etc.

Pros	Cons

10. Explain the current **possibilities** of the current reporting line:

- Technical: E.g.: 'Program A' has connection(s) with?
- Visualization: E.g.: 'Program B' can show interactive figures
- Output: E.g.: Different variants like PDF, Excel, XML. txt

Program	Technical	Visualization	Output

12. How **satisfied** are you with the **current programs** that you are using in the process that you are a part from? Name the program(s), rate the program(s) (1-10) and give an explanation:

- E.g.: "Crystal Reports, 7 Takes up a lot of time to change"

Program	Rating	Explanation
SimCorp Dimension		
Crystal Reports		
...		

13a How important do you perceive this tool now?

13b And how important do you perceive this tool in the future?

Program/tool	Current importance	Future importance
SimCorp Dimension		
Crystal Reports		
...		

Current – future = GAP

14. If you **selected** one or more **programs**, give a short explanation of what you want to learn?

Selected program(s)	Learning objective(s)

15a How can the organization help you to **make your job easier**?

15b Elaborate **how the organization** would **benefit** from this:

### Scrapped questions

22. Do you have any **feedback** to improve this type of interviews in the future?

- ☐ No
- ☐ Yes, please specify:

23. Did you like this type of interview?

- ☐ Yes
- ☐ I'm not sure yet
- ☐ No, please specify:

## Appendix C.3 Data collection – potential customer questions

Based on the book Value Proposition Design by Strategyzer (Alex Osterwalder, 2014).

### Customer Jobs

The focus should not be on asking what products customers want, but on what jobs they are trying to get done.

Customer jobs remain relatively stable over time, whereas value propositions (i.e. services) may change dramatically.

There are three types of jobs-to-be done:

1. **Functional** - Your customers are focused on a specific task or problem
2. **Social** - Your customers want to be perceived a certain way
3. **Emotional** - Your customers are seeking a specific emotional state

Which are the most important +

Which are less important -

### Services

List of services we offer.

Which are the most essential +

Which are nice to have -

### Pain relievers

**Pain relievers** describe how our services soften/mitigate customer pains.

Could your services...:

- Produce savings? In terms of time, money, or efforts.
- Fix underperforming solutions? By introducing new features, better performance, or enhanced quality. Put an end to difficulties and challenges your customers encounter? By making things easier or eliminating obstacles.
- Eliminate risks your customers fear? In terms of financial, social, technical risks, or things that could potentially go wrong.
- Limit common mistakes customers make? By helping them use a solution the right way.

A pain reliever can be more or less valuable to the customer. Make sure you differentiate between essential pain relievers and ones that are nice to have. The former relieve extreme issues, often in a radical way, and create a lot of value. The latter merely relieve moderate pains

Which are the most essential +

Which are nice to have -

### Gain creators

**Gain Creators** are describing how our services create customer gains.

As with pain relievers, gain creators don't need to address every gain identified in the customer profile. Focus on those that are relevant to customers and where your products and services can make a difference.

Could your products and services...

- Create savings that please your customers? In terms of time, money, and effort.
- Produce outcomes your customers expect or that exceed their expectations? By offering quality levels, more of something, or less of something.
- Outperform current value propositions and delight your customers? Regarding specific features, performance, or quality.
- Make your customers' work or life easier? Via better usability, accessibility, more services, or lower cost of ownership.
- Create positive social consequences? By making them look good or producing an increase in power or status (f.a. nice graphs and layout style which impresses the customer of the customer).
- Do something specific that customers are looking for? In terms of good design, guarantees, or specific or more features.
- Produce positive outcomes matching your customers' success and failure criteria? In terms of better performance or lower cost.

A gain creator can produce more or less relevant outcomes and benefits for the customer just like we have seen for pain relievers. We need to differentiate between essential and nice to have gain creators.

Which are the most essential +

Which are nice to have -

### Fit

Customers have a lot of pains. No organization can reasonably address all of them. Focus on what matters the most: the pains that matter most and are insufficiently addressed.

- Are the organization's services addressing essential customer gains and pains?
- Are organization's services addressing extreme customer pains?

## Appendix D.1 - Playbook workshop Value Propositions

### Workshop data

Week of 26 October

Week of 2 November

### Employees involved

#### Workshop Value Proposition Canvas – Audience Group 1

	Miro preparation session	Mon 26/10/'20 11:00 – 12:30 Session 1	Wed 28/10/'20 13:15 – 14:00 Session 1 extended	Fri 30/10/'20 10:45 – 12:00 Session 2	Thu 05/11/'20 15:30 – 16:00 Session 2 extended
MM Head of Client Line	✓ 26/10	✓	✓	✓	X
JAK Business Development (Client Line)	✓ 26/10	✓	✓	✓	✓
MvdW Head of IRP	✓ 21/10	✓	✓	✓	✓
RB Head of AFR	✓ 22/10	✓	✓	X	X
JT Head of Data Val. & Man.	✓ 22/10	✓	X	X	✓
BH Head of IT&BC	X 22/10 (familiar with Miro)	✓	X	X (due to incident)	X
MV Head of Change	X	✓	✓	✓	X

#### Workshop Value Proposition Canvas – Audience Group 2

	Miro preparation session	Mon 26/10/'20 13:00 – 14:30 Session 1	Thu 29/10/'20 13:30 – 14:00 Session 1 extended	Mon 02/11/'20 13:00 – 14:15 Session 2
PD Sales Officer (Client Line)	✓ 22/10	✓	✓	✓
JW Back Office Administrator (Asset and Fund services)	✓ 21/10	✓	X	X
HvE Business Consultant (Business Solutions)	X (holidays)	✓	✓	✓

AD Consolidation Manager (AFR)	✓ 22/10	✓	✓	✓
KG Financial Analyst (IRP)	✓ 21/10	✓	✓	X

### Workshop data

Week of 2 November

Week of 9 November

Week of 16 November

### Employees involved

#### Workshop Value Proposition Canvas – Audience Group 1 + 2

	Mon 09/11/'20 14:00 – 15:00 Session 3	Thu 12/11/'20 14:00 – 15:00 Session 3 extended	Tue 17/11/'20 14:00 – 15:00 Session 3 extended 2.0	Thu 19/11/'20 Wrap-up Workshop VP Walk-in 1 (15:00 – 16:00) Walk-in 2 (16:00 – 17:00)	Thu 19/11/'20 Wrap-up Workshop VP Walk-in 3 (15:00 – 17:00)
MM Head of Client Line	✓	✓	X	X	Walk-in 3 ✓
JAK Business Development (Client Line)	X	✓	✓	n/a	n/a
MvdW Head of IRP	✓	✓	✓	n/a	n/a
RB Head of AFR	✓	X	X	X	✓
JT Head of Data Val. & Man.	✓	X	X	X 2 functions: too busy	X 2 functions: too busy
BH Head of IT&BC	X	X	✓	n/a	n/a
MV Head of Change	✓	X	n/a	n/a	n/a
PD Sales Officer (Client Line)	✓	✓	✓ 14:30 – 15:00	Walk-in 1 ✓	n/a

HvE Business Consultant (Business Solutions)	✓	✓	X (due to incident)	Walk-in 1 ✓	n/a
AD Consolidation Manager (AFR)	✓	✓	X	Walk-in 2 ✓	n/a
KG Financial Analyst (IRP)	✓	✓	X	Walk-in 1 ✓	n/a

Time (group 1)	Agenda: Value Proposition Canvas Session 1	Time (group 2)
11:00 - 11:10 h.	Welcome & intro to MSD	13:00 - 13:10 h.
11:10 – 11:15 h.	Goals + Agenda	13:10 – 13:15 h.
11:15 – 11:20 h.	Organization NL: Current situation	13:15 – 13:20 h.
11:20 - 11:35 h.	VPC – Define your customer (part I) - explanation	13:20 - 13:35 h.
11:35 – 11:45 h.	VPC – Define your customer (part II) – explanation	13:35 – 13:45 h.
11:45 – 12:10 h.	VPC – Define your customer (part II) – fill in	13:45 – 13:10 h.
12:10 – 12:30 h.	VPC – Define your customer (part II) – final rating	13:10 – 13:30 h.

	Agenda: Value Proposition Canvas Session 2
0:10 h.	VPC – Define your value – explanation
0:45 h.	VPC – Define your value – fill in
0:15 h.	VPC – Define your value – final rating

	Agenda: Value Proposition Canvas Session 3
0:05 h.	Value Proposition Fit – Review – explanation
0:20 h	Value Proposition Fit – GAP list

0:20 h.	Value Proposition Fit – GAP elaboration
0:10 h.	Value Proposition Fit – Impact x effort
0:15 h.	Value Proposition Fit – Impact x effort
<b>0:10 h.</b>	<b>Break</b>
0:30 h.	Value Proposition Fit – Prioritize GAPS – GAP elaboration
0:15 h.	Value Proposition Fit – Prioritize GAPS – final rating



Slide nr.	Slide	Time (min.)	Elaboration
3	Session 1		
5	1. Introduction – Roadmap research Client Reporting Service Design	5	<p>Hier zie je de roadmap van mijn onderzoek. Het begon allemaal met een literatuurstudie en het zoeken naar een GAP in de literatuur, die ik vond: er is geen geoperationaliseerd model van MSD beschikbaar. Ik zal daar in de volgende dia verder op ingaan.</p> <p><b>De scope.</b> Na het literatuuronderzoek kwam ik tot de conclusie dat de huidige systemen zelf niet gelijk een pijnpunt hoeven te zijn bij het verbeteren van de rapportagestraat. Het is belangrijk om verder te kijken dan alleen een systeem zelf. Naast een systeem staan de experts. En elke expert heeft een andere manier van werken en denken. Daarnaast is de wijze van hoe verschillende afdelingen met elkaar verbonden zijn ook belangrijk. Zaken die aan het licht komen en verbeterd kunnen worden zijn bijvoorbeeld miscommunicatie en het hebben van verschillende perspectieven en visies.</p> <p>Op dit moment zit ik dus eigenlijk in de action planning en action taking fase, waarin ik de nieuwe MSD-methode ontwerp en workshops zoals deze van vandaag geef. Naast de workshops interview ik ook veel medewerkers van verschillende afdelingen. Nadat dit alles is gedaan, ga ik de gegevens van het interview en de workshop analyseren en laat ik deze valideren. Uiteindelijk zullen er conclusies worden getrokken en zal er een advies voor de organisatie en toekomstig onderzoek naar voren komen.</p>
6	1. Introduction to Multilevel Service Design – Literature GAP	5	<p><del>MSD was developed according to a design research approach (Zimmerman, 2008) for creating new service design methods. For optimization of the reporting line I am going to make an adaptation of the MSD model and apply it specifically to the case of the Dutch organization.</del></p> <p><del>I will operationalize the MSD model, and on the side learn about its weaknesses and find improvements for future research.</del></p>
6	1. Introduction to Multilevel Service Design – Action Taking	5	<p>Er zijn 4 traditionele MSD-stappen, maar om een geoperationaliseerde aanpassing van het algemene MSD-model te maken (om in onze case te passen) hebben we 1 extra stap toegevoegd. Vandaag zijn we hier om samen de value propositions te</p>

			identificeren.
7 8	Goals for today and the next week(s) + Agenda	5	<p><b>Waarom zijn jullie hier allemaal bij betrokken?</b> Het is belangrijk om iedereen met verschillende perspectieven en expertises aanwezig te hebben, zodat we samen kunnen gaan nadenken en discussiëren over de services zelf en over de klanten. Uiteindelijke doel hiervan is dat iedereen elkaar beter begrijpt, de service beter begrijpt en de klant beter begrijpt. Het is daarbij belangrijk om naar elkaar te luisteren en deze workshop af te sluiten met het gevoel dat je hier toegevoegde waarde hebt kunnen uithalen.</p> <p>Vandaag willen we de klant beter begrijpen door de gains (voordelen), pains (pijn) en jobs (banen) van onze klanten te identificeren. De opkomende sessies moeten we uitzoeken welke waarde we creëren voor de klant via onze diensten en of er mismatches en gaps te vinden zijn.</p>
10	<b>2. The organization: Current situation</b>	10	<p>The Client Delivery + Product Development teams (back office) and the Client Line, Sales + Client Service Management (front office) hebben verschillende wensen en visies. Argumenten en compromissen zijn daarom nodig en moeten worden besproken.</p>
12 13	3. The Value Proposition Canvas – Customer Segment	15	<p>We want to improve our process and our connection with our clients. As we want to deliver a better service to our clients we need to better understand our customer. This is why we are filling in the VPC today.</p> <p>First we will start with the customer segment and then move on to our value proposition. By putting them next to each other we will search for gaps between the customer and our service.</p> <p><b>Customer segments</b> zijn de organisaties waar de organisatie zich op richt om waarde voor de te creëren met een toegewijde waard propositie.</p> <p><b>Value propositions</b> zijn gebaseerd op een bundel van diensten die waarde creëren voor een klantsegment.</p> <p><b>Customer Jobs</b> zijn wat klanten proberen te bereiken in hun werk en in hun leven.</p> <p><b>Gains</b> beschrijven de resultaten die klanten willen bereiken of de concrete voordelen waarnaar ze op zoek zijn.</p>

			<b>Pains</b> beschrijven de slechte resultaten, risico's en obstakels met betrekking tot customer jobs.
14 15 16	3. The Value Proposition Canvas – <b>Define your customer</b>	25	<p>This is an example of how a filled in customer segment from the VPC looks like. We are going to use yellow sticky notes for <b>customers jobs</b> and rank the importance of them on a scale from <u>insignificant</u> to <u>important</u>.</p> <p>For <b>customer pains</b> we are going to use pink sticky notes. We will rank pains according to how extreme they are in the customers' eyes on a scale from <u>moderate</u> to <u>extreme</u>.</p> <p>For <b>customer gains</b> we are going to use green sticky notes. We will rank gains according to how essential they are in the customers' eyes on a scale from <u>nice to have</u> to <u>essential</u>.</p> <p>5 min.: <b>Job Importance</b>  5 min.: <b>Pains</b>  5 min.: <b>Gains</b>  10 min buffer (total = 25 min.)</p>
17	3. The Value Proposition Canvas – <b>Customer Value Rating</b>	20	<p>Your Customer Value rating scores will be merged together and the average number will be chosen as the final score per Value.</p> <p>5 min.: <b>Job Importance</b> rating  5 min.: <b>Pains</b> rating  5 min.: <b>Gains</b> rating  5 min buffer (total = 20 min.)</p>

19	Session 2		
19	Connect to Microsoft Teams session	5	Waiting for everybody to connect
22 23	4. The Value Proposition Canvas – Value Proposition	5	<p>Last time we filled in the customer segment part of the VPC to better understand our customer. Now we are ready to move on to our value proposition.</p> <p><b>Gain Creators</b> are describing how our services create customer gains. Beschrijven hoe onze services “customer gains” creëren.</p> <p>The <b>products &amp; services</b>. The value proposition is and should be built around the services. De value proposition is en moet worden gebouwd rond de services</p> <p><b>Pain relievers</b> describe how our services soften/mitigate customer pains. Beschrijven hoe onze diensten de “pains” van de klant verzachten.</p> <ol style="list-style-type: none"> <li>1. Het identificeren van services die wij leveren</li> <li>2. <b>Overzicht van pijnstillers</b> Geef aan hoe onze producten en services klanten momenteel helpen pijn te verlichten door ongewenste resultaten, obstakels of risico's te elimineren.</li> <li>3. <b>Overzicht gain creators</b> Leg uit hoe uw producten en services momenteel verwachte of gewenste resultaten en voordelen voor klanten opleveren.</li> <li>4. Sorteren op volgorde van belangrijkheid</li> </ol>
24 25	4. The Value Proposition Canvas – <b>Define your value</b>	5	<p>This is an example of how a filled in value proposition from the VPC looks like. <del>We are going to use yellow sticky notes for our services and rank the importance of them on a scale from insignificant to important.</del></p> <p>For <b>gain creators</b> and <b>pain believers</b> we are going to use green sticky notes. We will rank both of them on a scale from <u>nice to have</u> to <u>essential</u>.</p>

26	Miro	30	5 min.: <b>Products &amp; Services</b> 5 min.: <b>Gain creators</b> 5 min.: <b>Pain relievers</b> 10 min buffer (total = 25 min.)
27	4. The Value Proposition Canvas – <b>Define your value</b>	30	Your Service Value rating scores will be merged together and the average number will be chosen as the final score per Value.  <del>5 min.: <b>Products &amp; Services</b></del> 5 min.: <b>Gain creators</b> 5 min.: <b>Pain relievers</b> 5 min buffer (total = 20 min.)

29	Session 3		
32	5. Review Value Proposition Fit - Explanation	5	<p>Last 2 sessions we filled in the customer segment and our own value proposition.</p> <p>By putting the customer segment and our own value proposition next to each other we will be able to search for gaps between the customer and our service.</p> <p>We achieve FIT when our value map meets our customer profile. So this is when our services produce pain relievers and gain creators that match one or more of the jobs, pains, and gains that are important to the customer.</p> <p>Afgelopen 2 sessies hebben we het klantsegment en onze eigen waardepropositie ingevuld.</p> <p>Door het klantsegment en onze eigen waardepropositie naast elkaar te leggen, kunnen we gaten zoeken tussen de klant en onze service.</p> <p>We bereiken FIT wanneer onze value map voldoet aan ons klantprofiel. Dit is het moment waarop onze diensten pijnstillers produceren en gain creators creëren die matchen bij een of meer van de jobs, pains en gains die belangrijk zijn voor de klant.</p>
33 34	5. Review Value Proposition Fit - Define your fit	20	<p>Now it's time for you to identify the gaps. Are you addressing essential customer gains and pains? And are you addressing extreme customer pains?</p> <p>Nu is het tijd om de GAPS te identificeren. Pakken we essentiële gains en pains van klanten aan?</p>
35	5. Review Value Proposition Fit - Define your fit	20	<p>Now you have identified the gaps. Are you addressing essential customer gains and pains? And are you addressing extreme customer pains?</p> <p>Write down the pain relievers, gain creators and potential solutions per gap.</p>
36	5. Review Value Proposition Fit - Define your potential solutions	10	<p>Now you have thought about the pain relievers, gain creators and potential solutions.</p> <p>We are now going a level deeper into the potential solutions. Therefore we will split up this group in two teams.</p> <p>I assume people from business, client and marketing have an idea of what IMPACT a potential solutions has on the business and the clients. That's why you guys will determine the IMPACT.</p> <p>On the other hand I assume that the more technical people behind the scenes probably have an idea of what EFFORT is needed to implement a potential solution. So that's why you guys will determine the EFFORT.</p>

			This calculation has a scale of 1 – 10 per potential solution.
37	5. Review Value Proposition Fit - Define your GAPs	15	So now you have identified the GAPs and their potential solutions it is time to put them into the IMPACT x EFFORT matrix and give a little description on the potential solution(s).
38			
40	<b>6. Value Proposition Fit – GAP explanation</b>	20	As we now have identified GAPs, it is time to list all the GAPs and for you to explain them to each other. If there's time left, you get the chance to discuss the GAPs as well.
41	<b>6. Value Proposition Fit – GAP prioritizing</b>	15	The last thing you have to do today is to VOTE on a gap (rating from 1-10 per gap). Do this individually. Your gap scores will be merged together and the average number will be chosen as the final score per GAP. This list will show which GAPs you as employees find most important to tackle in the upcoming future.
42	<b>END + feedback</b>	5	<b>Microsoft Teams: FORMS</b>

## Feedback form

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Scale: 1 – 5

1: meer dan onvoldoende 2: onvoldoende 3: voldoende 4: meer dan voldoende 5: uitstekend

Resultaatgebied	Beoordeling	Opmerking
<b>Doelstelling</b>		
To what extent was the objective of this workshop clear to you (prior to the workshop)?	1 / 2 / 3 / 4 / 5	
To what extent does the workshop today contribute to the goals we wanted to achieve today?	1 / 2 / 3 / 4 / 5	(What mainly contributed to achieving the goal, and/or in what way could the goal be achieved even better?)
<b>Facilitation</b>		
How would you rate the facilitation of this workshop?	1 / 2 / 3 / 4 / 5	
How would you rate your experience with the digital brainstorming tool (Miro)	1 / 2 / 3 / 4 / 5	
To what extent was the preparation of the workshop clear prior to the workshop?	1 / 2 / 3 / 4 / 5	
How do you rate the host's contribution towards achieving the objective?	1 / 2 / 3 / 4 / 5	

Hi,

During this 15 min. meeting I would like to fill in this questionnaire with you. This will really help me for my Master Thesis.

Scale: 1 – 5

1: meer dan onvoldoende 2: onvoldoende 3: voldoende 4: meer dan voldoende 5: uitstekend

Time	Agenda: Value Proposition Canvas	Wat voor score zou je dit onderdeel geven?	Feedback en opmerkingen over dit onderdeel
12:20 uur	<b>The Dutch organization:</b> <b>Current situation + questions</b>	1 / 2 / 3 / 4 / 5	



12:30 uur	<b>VPC – Define your customer (part I) – explanation</b> (Hier werd het VPC uitgelegd)	1 / 2 / 3 / 4 / 5	
12:50 uur	<b>VPC – Define your customer (part II)</b>	1 / 2 / 3 / 4 / 5	
13:55 uur			
14:05 uur	<b>VPC – Define your value – explanation</b>	1 / 2 / 3 / 4 / 5	
15:15 uur			
15:30 uur	<b>Value Proposition Fit - Review</b>	1 / 2 / 3 / 4 / 5	
16:35 uur			
16:45 uur	<b>Value Proposition Fit – Prioritize GAPS</b>	1 / 2 / 3 / 4 / 5	
17:45 uur	<i>End</i>		

How did you perceive the amount of breaks in this workshop (were there enough?)	1 / 2 / 3 / 4 / 5	
What score would you give this workshop?	1 / 2 / 3 / 4 / 5 / 6 / 7 / 8 / 9 / 10	

What appealed to you most about this workshop, and why?

What would you like to improve if this workshop is held again?

To what extent does the workshop correspond to the information you received in advance?

- a. I have not received any information in advance
- b. Insufficient, I had a different view of the workshop
- c. Sufficient, the information in advance largely corresponds to the content of the workshop
- d. Good, the information gave a good idea of the workshop

How could we improve the information beforehand?:

## Feedback Workshop Value Propositions

	Pluspunten van de workshop	Verbeterpunten van de workshop	Wat voor cijfer zou je de workshops willen geven?
MM <b>Head of Client Line</b>	De gebruikte tooling en de leuke/interessante interactie met collega's	Achteraf gezien hadden we sneller de blokken achter elkaar moeten doen of toch moeten kiezen voor een langer blok in een keer	7
JAK <b>Business Development (Client Line)</b>	Interactie via Miro tool is groot pluspunt, je bent samen actief bezig. Goed om hier tijd aan te besteden, als is wel de concrete opvolging van belang om succesvol te zijn.	Stapjes om naar de GAP te komen mogen van mij wel wat sneller. Ook twijfel ik aan de werkbaarheid van twee groepen. Veel dubbel werk heb ik het idee.	8. Goede voorbereiding, heldere uitleg, sessies niet te lang, je hebt goed begeleid
MvdW <b>Head of Investment Reporting and Perf.</b>	De tool die gebruikte werd. En de ruimte die gegeven werd om blanco te beginnen	Die heb ik je vooraf zoveel mogelijk gegeven (o.a. inspelen op mogelijke discussies). Je hebt het goed gedaan met de middelen die je had.	8 leuk interactief en een goed alternatief voor Papieren sessie.
RB <b>Head of Accounting and Financial Reporting</b>	Zeer goed voorbereid en georganiseerd. Uitstekende tooling.	Timing. Q4 is traditioneel een bijzonder drukke periode waarin we dit soort dingen er vaak niet bij kunnen doen.	9
JT <b>Head of Data &amp; Valuation</b>	Je zette ons echt in beweging, wat moeilijk is omdat we met z'n alleen andere prio's hebben en onderbezet zijn. Je deed het echt perfect.	Het kwam vooraf als 'surprise' dat de workshop aantal uren in beslag namen – iets eerder informeren dat er zoveel uur nodig was, was misschien iets beter, rest perfect.	9
BH <b>Head of IT &amp; Business Continuity</b>	Tooling, Miro werkt goed om online samen te werken met kleine groepen. Flexibiliteit, je vermogen om iedereen te laten deelnemen, snel aan te passen, ondanks drukke agenda's en verschillende invalshoeken.	Misschien had de scope wat kleiner gekund, we hebben nu heel breed gekeken, wellicht komen we sneller tot conclusies als we gelijk meer hadden afgebakend.	8
PD <b>Sales Officer (Client Line)</b>	Creatieve manier van samenwerken, soepel geleid en daarom voldoende ruimte voor alle deelnemers om hun input te geven.	Nog betere omkadering van wat we willen bereiken en dat met elkaar vaststellen voor elke sessie.	8

HvE <b>Business Consultant (Business Solutions)</b>	Goede teamleider, knap hoe je de mensen meeneemt tijdens de workshop.	Fijn dat Miro de mogelijkheid geeft om vanuit huis te werken maar ik moest wel even wennen. Vervelend dat je per ongeluk wijzigingen voor anderen kunt doorvoeren. Je had mensen wel goed voorbereid door vooraf hierover te informeren, helaas viel dat in mijn vakantie waardoor ik zelf iets minder goed voorbereid was. Ik twijfelde tussendoor ook even over de scope, specifiek Rapportages, of ging het over het hele producten aanbod? Wellicht tussendoor nog een keer herhalen?	8
AD <b>Consolidation Manager (Accounting &amp; Rep.)</b>	Klantperspectief voor het benaderen van de services, top! Goede uitleg en begeleiding van Amrish, enthousiast en betrokken.	Planning en tijdbesteding verder van tevoren kunnen inplannen of eventueel voorbereiden op de sessie ipv uitleg tijdens de sessie (sheets vooraf delen of via een kort filmpje de theoretische concepten als achtergrond laten doornemen) Dan is het waarschijnlijk direct duidelijk wat je in de sessie moet doen, maar dat kan ook aan mij liggen? ☺ Meer uitleg over wat er gaat gebeuren met de resultaten en aanbevelingen	8,5
KG <b>Financial Analyst Investment Reporting and Perf.</b>	Mooie manier om objectief naar onze organisatie te kijken. Goede manier om inzichten van collega's te zien.	- Ik kan niet zo snel noemenswaardige verbeterpunten bedenken. Ik vind dat je het erg goed hebt opgepakt. Zeker gezien de situatie en het thuiswerken. Dit soort workshops zijn normaal juist workshops die je met fysieke aanwezigheid doet. Erg goed. - Ik vond het ook goed dat je de tijd nam om alle info te	9

		verwerken en te bespreken en daardoor gebruik maakte van uitloop. Een proces van brainstormen zoals deze kun je niet vooraf in tijdsvakjes indelen.	
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## Appendix D.2 - Outcome workshop Value Propositions

### Group 1:

#### *Session 1 – Customer*

##### **Scope**

Multilevel Service Design is toepasbaar op de diensten die de organisatie levert. De scope is daarbij gericht op de rapportagestraat, waaronder dus ook alle geleverde rapportages voor klanten vallen.

##### **Complimenten**

JAK:

Complimenten dat deze workshop georganiseerd is in een moeilijke situatie waar iedereen thuis zit, omdat dit een onderdeel is wat alle afdelingen (voorkant, klanten, business change, etc.) raakt.

Complex onderdeel om goed neer te zetten.

Hoop dat we na deze sessies 1-2 dingen kunnen delen en kunnen laten zien dat we onze propositie in Nederland hebben verrijkt. Zou heel mooi zijn als we begin 2021 een aantal dingen kunnen noemen en met de organisatie gaan uitrollen voor de klanten. Maakt niet uit of dit een nieuw programma is of dat we de organisatie inrichting vernieuwen.

Wat willen jullie leren?

Door de stappen structureel te doorlopen willen we op nieuwe proposities (waarde voor de klant creëren) te komen of verbeteringen.

BH:

Propositie is bedacht in 2017. Ondertussen zijn we gegroeid en staat de tijd niet stil. Wil graag weten of we van het pad af zijn geweken en waar we nu staan (waar zijn we afgeweken en hoe gaan we hier nu weer naar terug?).

RB:

Wat hebben we bereikt na deze workshop(s)?

AH:

Je klantsegment spiegelen aan je service zelf. Het kan dus voorkomen dat een klant bepaalde wensen heeft maar dat jullie als organisatie met al jullie services een aantal dingen niet kan leveren of niet levert op een manier hoe de klant ze wenst.

RB: doen we dit ook met klanten?

JAK:

Als we een richting bepaald hebben en een visie en strategie gecreëerd hebben kunnen we met klanten in gesprek gaan.

MM:

Graag richten op verschillende klanten en vrij gaan denken. In toekomstige sessies zou ik graag ons operating model (waaraan we verbonden zijn) mee willen nemen en dus ook weer niet te vrij gaan denken. 2 dingen die ik zou willen checken: "Hoe doet de concurrentie het?" en "is dit haalbaar met ons huidige operating model?" Anders hebben we leuke initiatieven die uiteindelijk niet uitvoerbaar zijn.

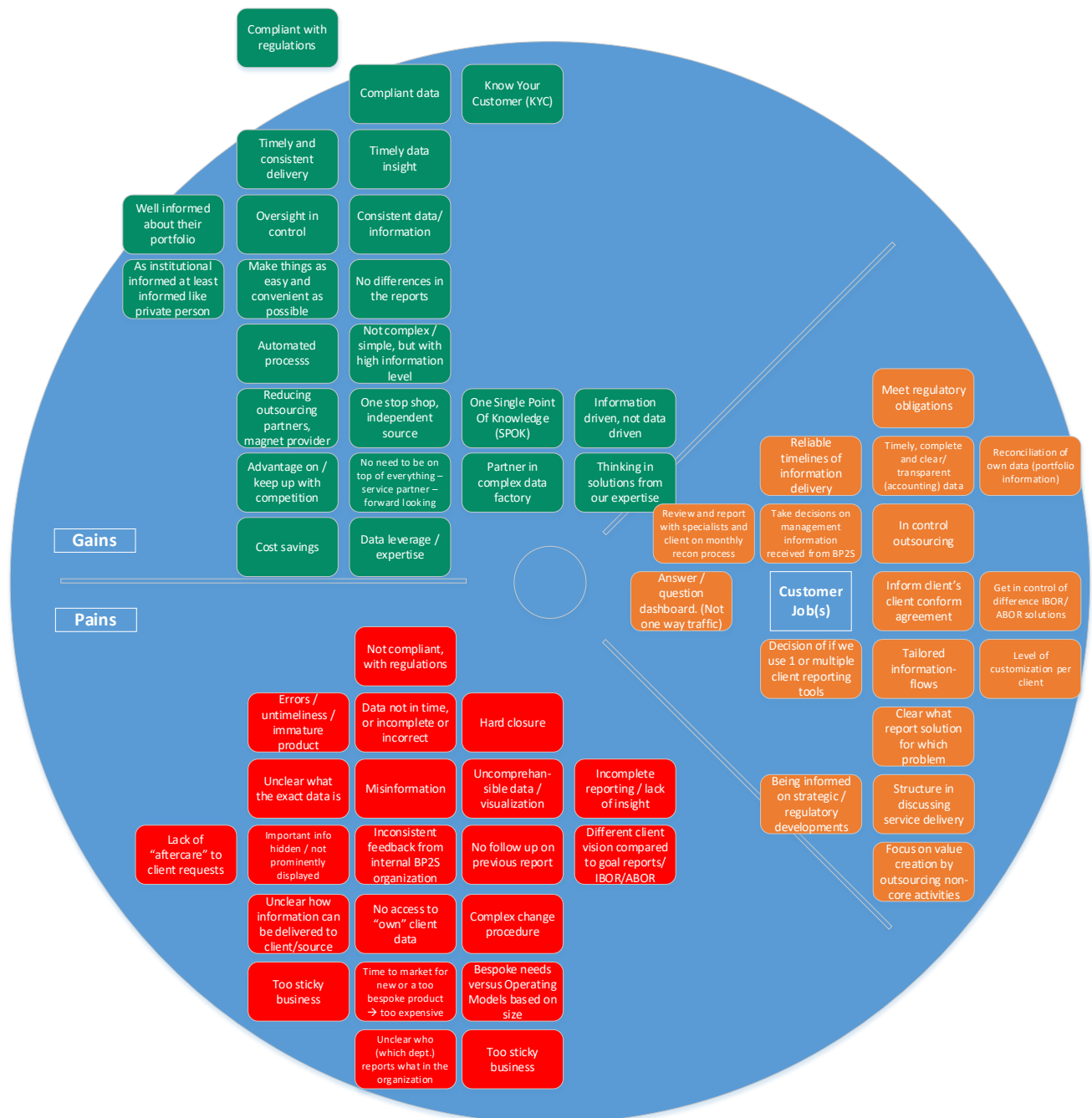
MM + MV:

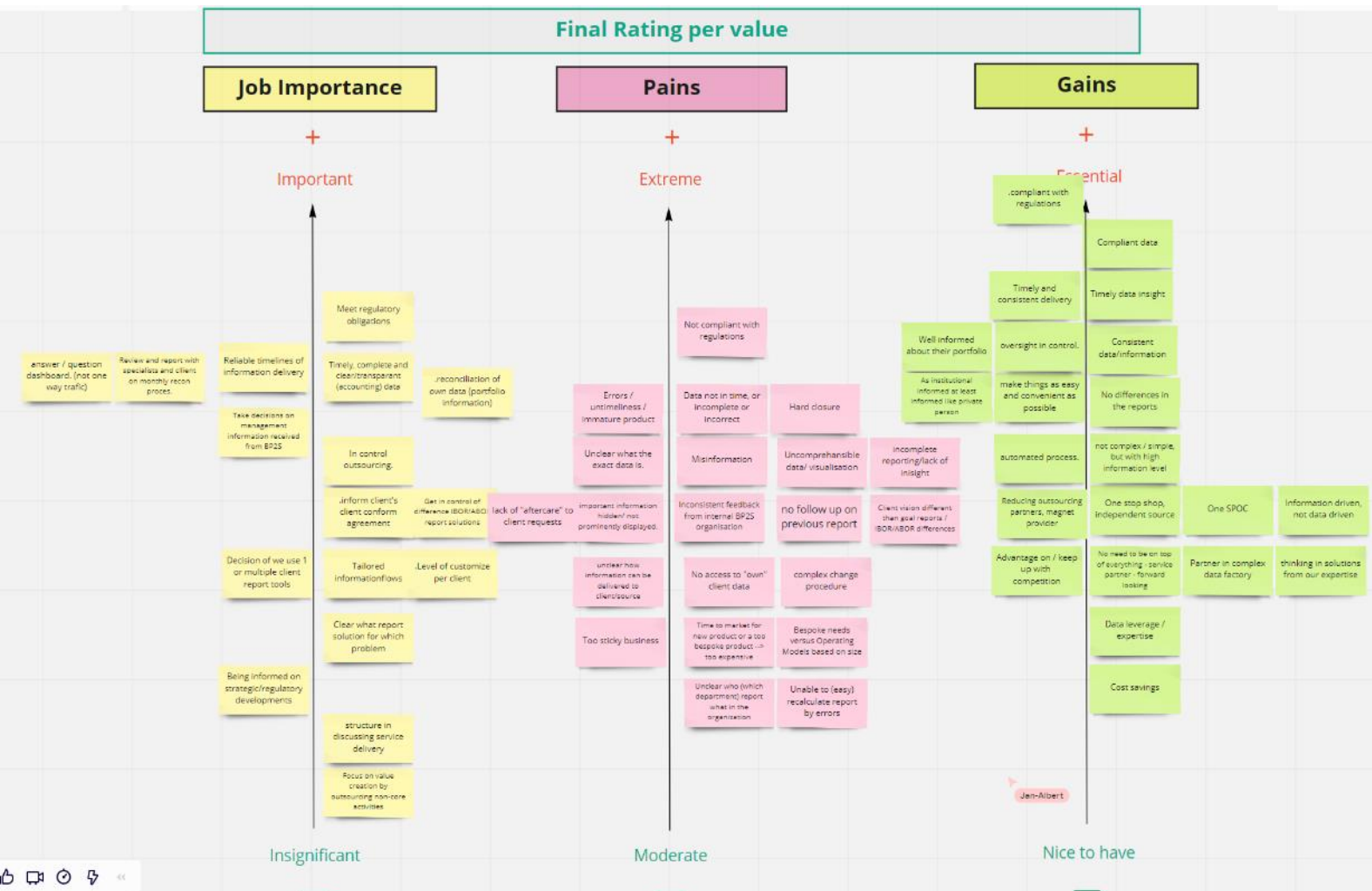
Daarom zouden we met de uitkomsten kunnen gaan prikken op het operating model. Dit zal van toegevoegde waarde zijn voor de organisatie in Nederland.

MvdW:

Niet focussen op één afdeling, maar locatie breed. We hebben het SD platform en een uniekere

opzet als organisatie. Hoe wil je daar als totaalpakket richting de klanten gaan (om de afdelingen heen). Een goed geïntegreerd concept om de Nederlandse markt op te gaan.





Na 53 min. begonnen met de rating

### In control outsourcing:

(Als deze niet in control is doet het pijn, als hij wel in control is valt hij niet op).

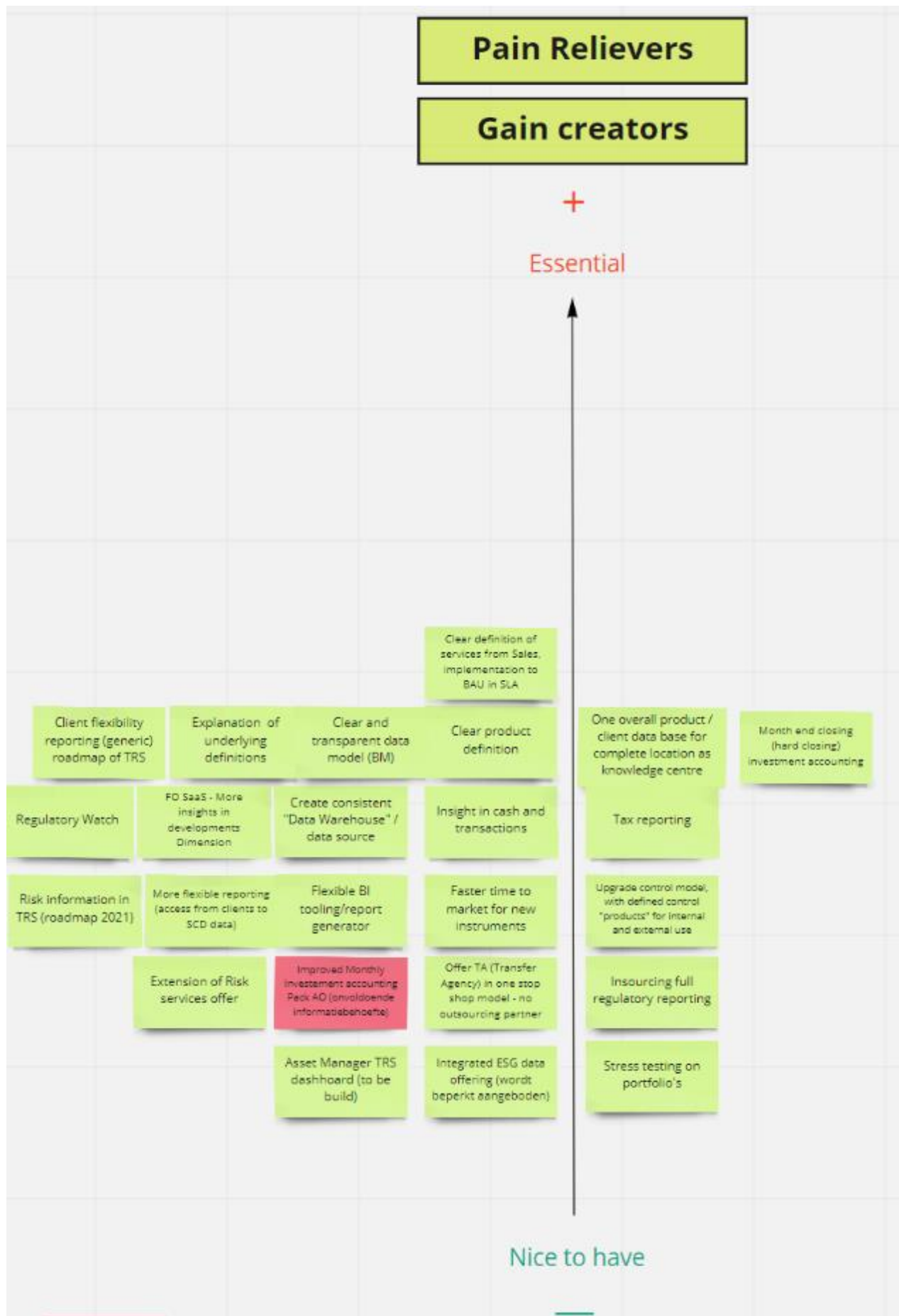
Zodra de organisatie **"Timely, complete and clear/transparant (accounting) data"** levert, zal de risk manager van de klant niet zo snel aankloppen vergeleken met wanneer het niet tijdig/complete/transparant wordt geleverd.

### Tailored informationflows:

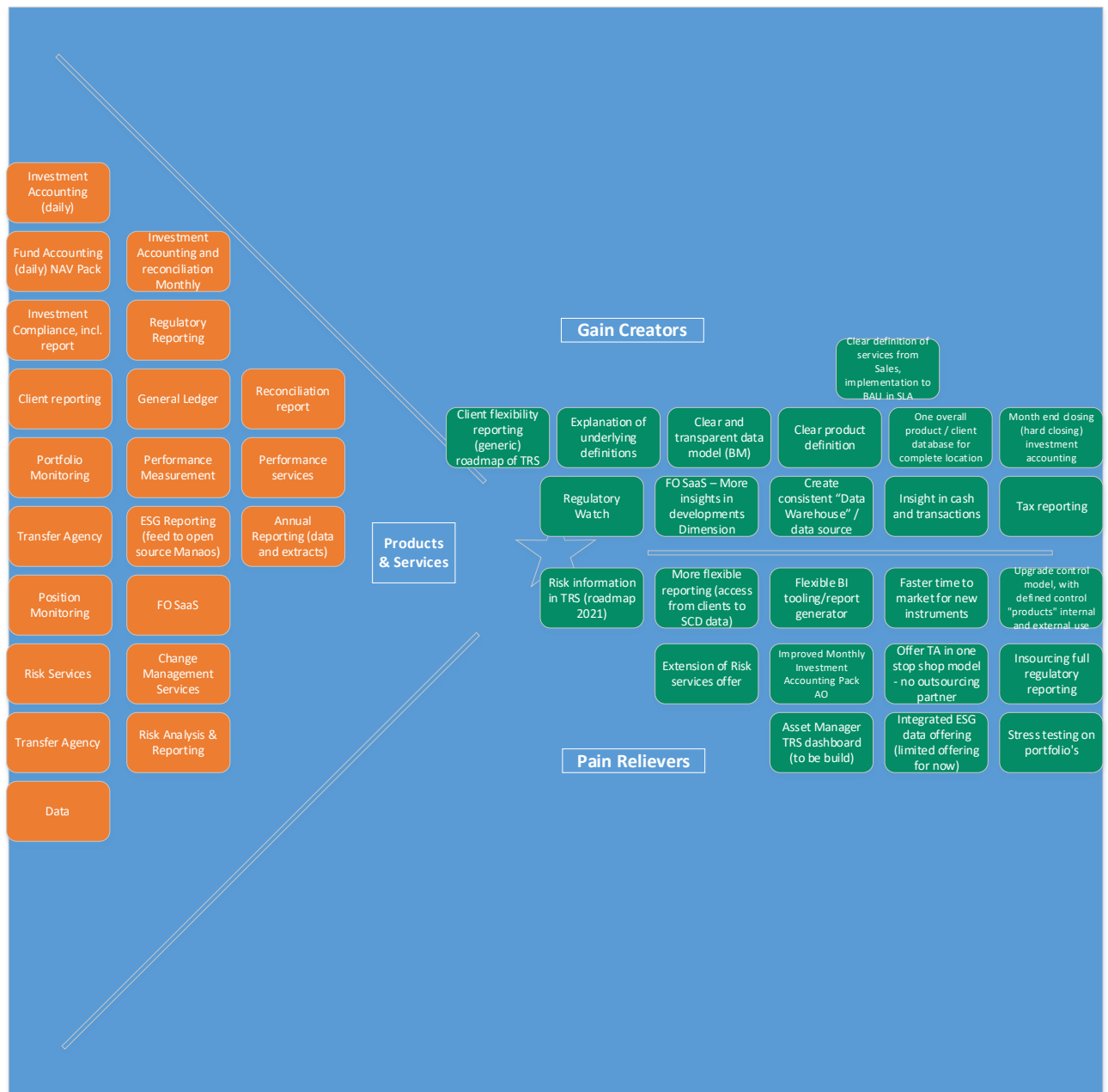
Belangrijk als de organisatie niet kan leveren, dan moet er maatwerk worden geleverd. Als klanten zelf aanpassingen kunnen maken aan de informatievoorziening scheelt dat tijd voor ons als organisatie.

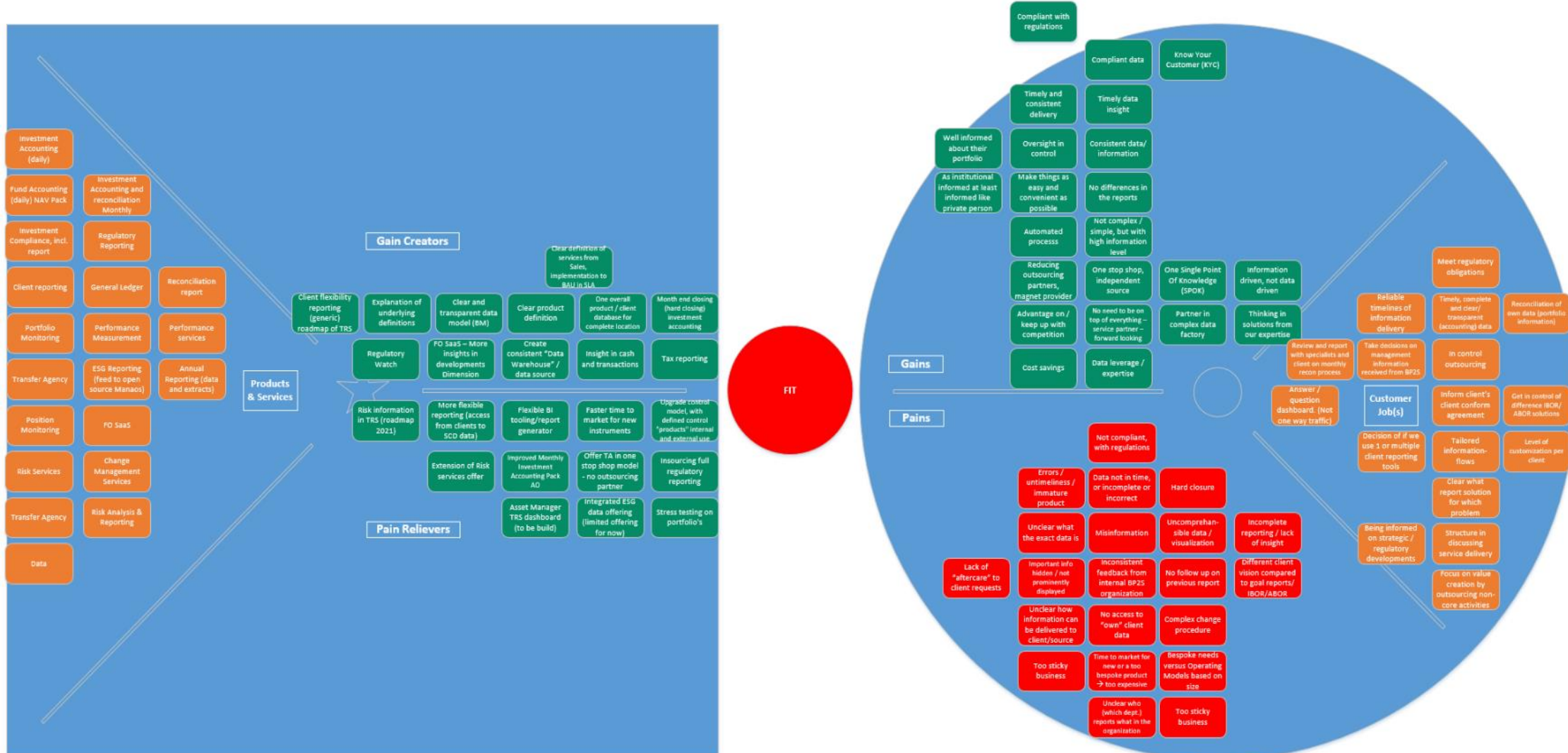
### Meet regulatory obligations:





## Session 2 – Value Proposition





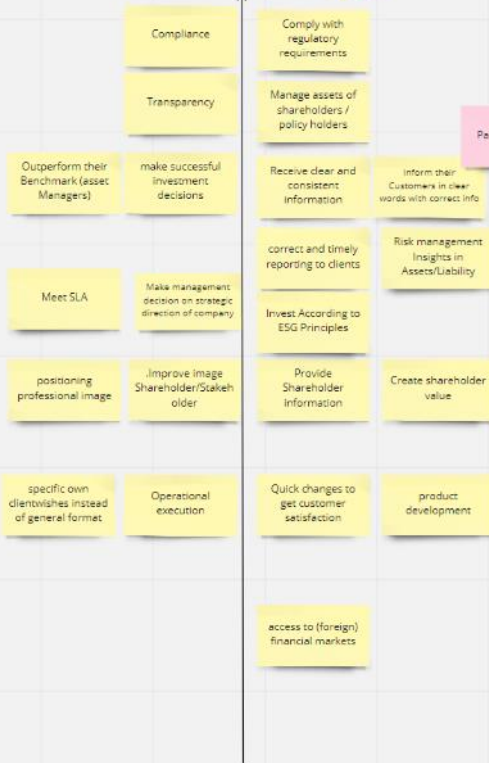
Group 2:

Session 1 - Customer



## Final Rating per value

### Job Importance



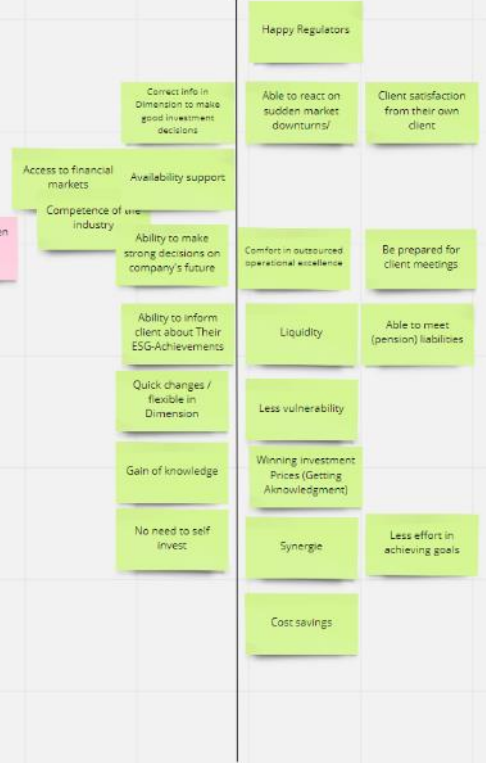
Insignificant

### Pains



Moderate

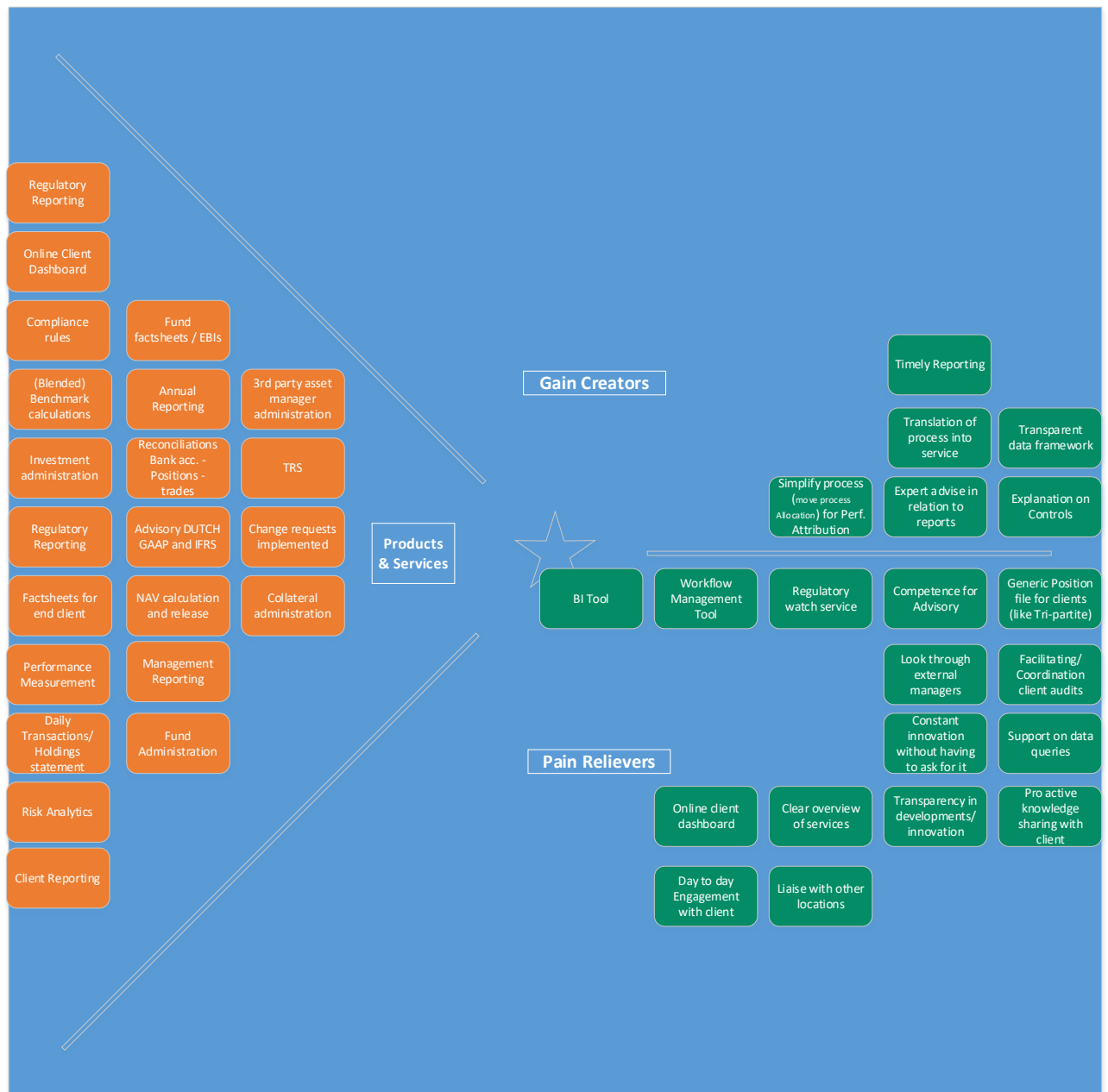
### Gains

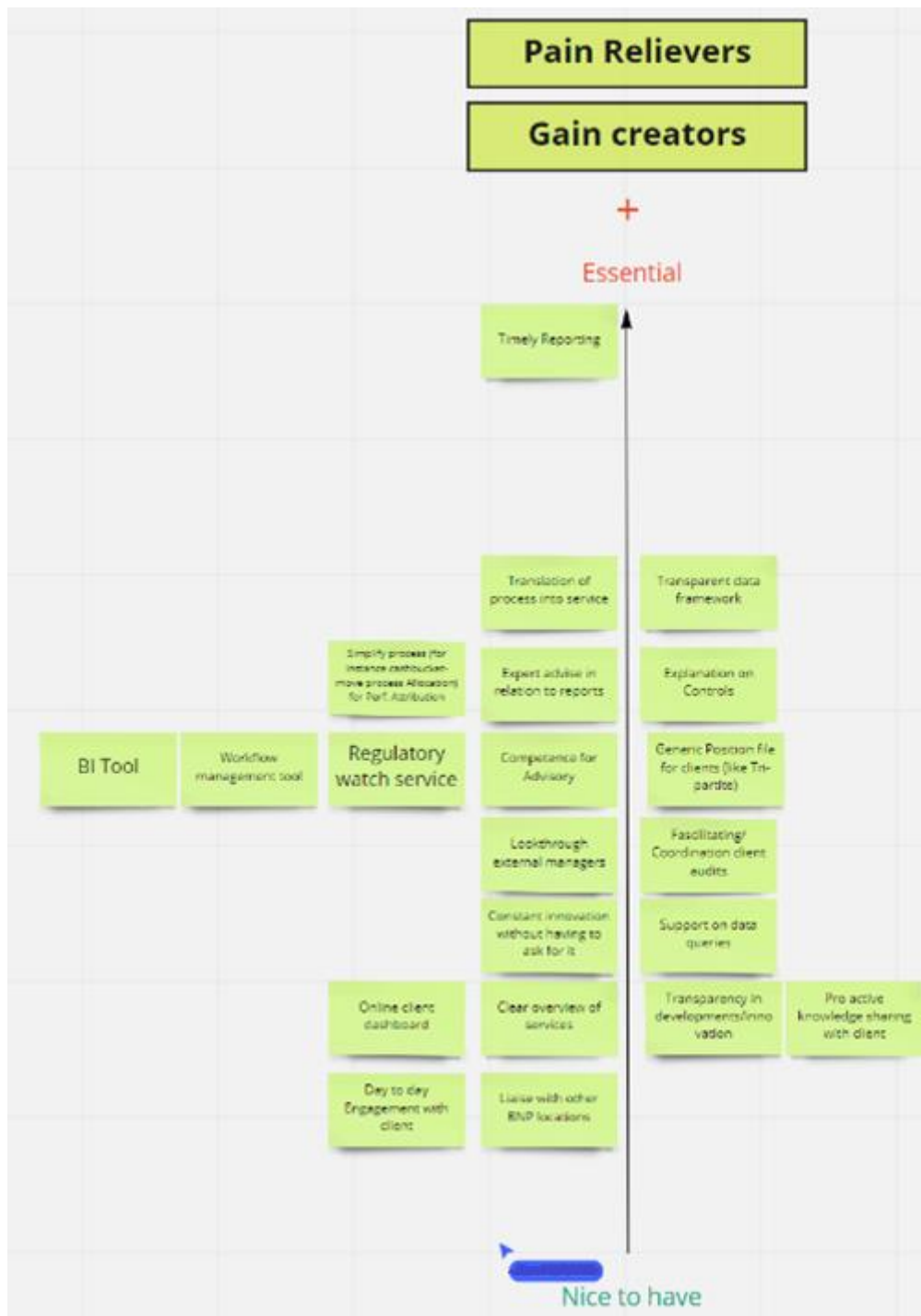


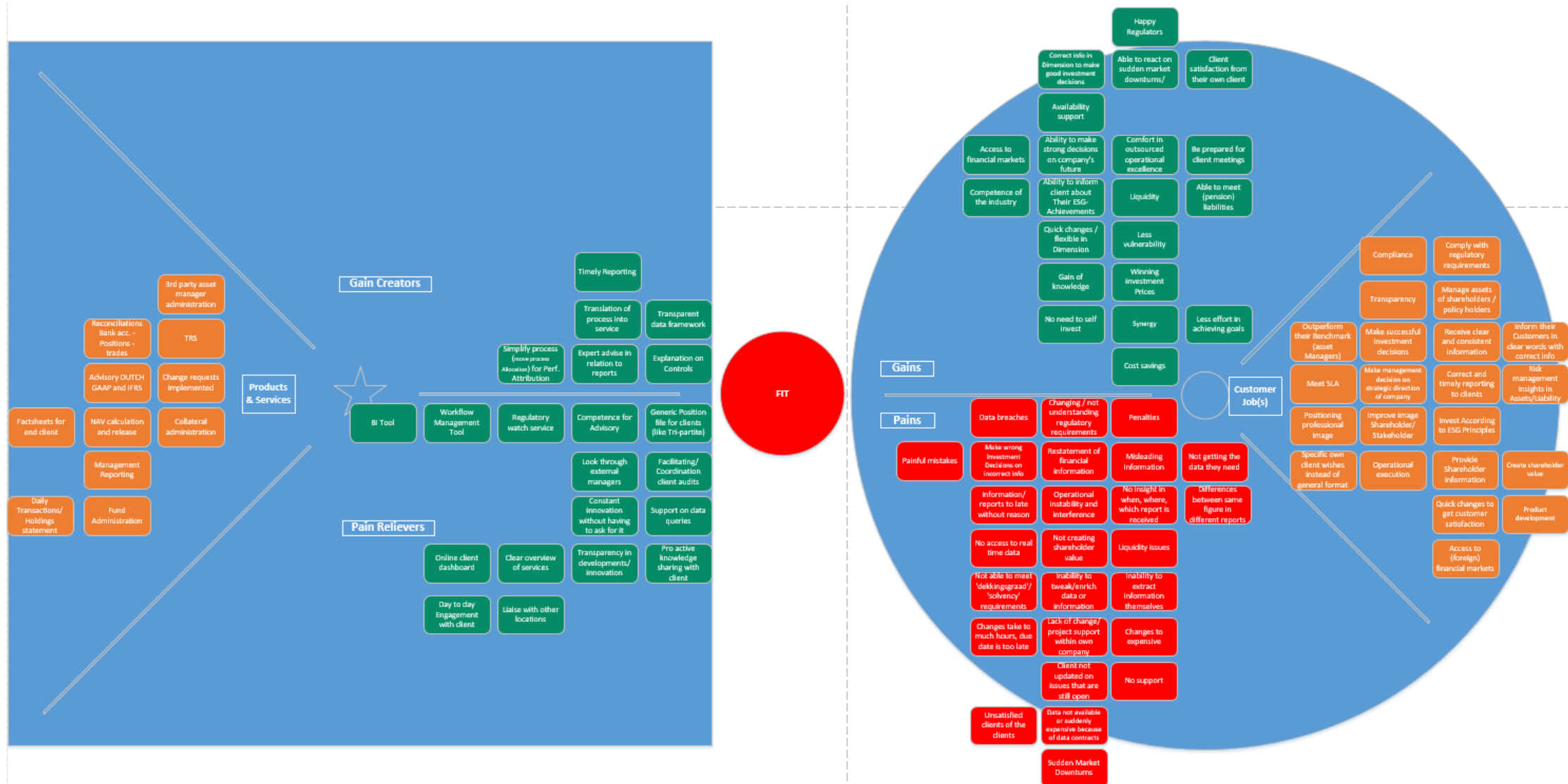
Nice to have



## Session 2 – Value Proposition









Group 1 + 2

Session 3: Value Proposition Fit

GAP list			
Asset Manager Dashboard	Reporting Generator / Workflow Management Tool	Available server capacity for daily accounting flows?	
Clear overview products/services/client-tooling	ESG Reporting isn't fully supported	Consistent monthly reconciliation process and report for AO	
Bespoke needs versus Operating Models based on size	Consistent data warehouse source	Know Your Customer	
Incomplete reporting / lack of insight (Clear product definition)	Regulatory watch for insourcing regulations rep.	Hard Closure for Asset Owners	Product owner role doesn't exist
Standard NAV pack for Fund Managers	Staff (due to hiring freeze COVID-19)	Link to global systems	Risk reporting in dashboard (TRS)
Monthly investment accounting report for Asset Owners	Lack of change capacity (expertise and resources)	Not fully aligned with Global strategy	Look through in dashboard (TRS)

GAP	Pain reliever(s)		Gain creator(s)		Potential solution(s)	
Asset Manager Dashboard						
Available server capacity for daily accounting flows?						
Regulatory watch for insourcing reg.rep.	Propose alternative source with data					
Consistent datawarehouse source						
Incomplete reporting/lack of insight	Clear product definition Exploration of underlying definitions					
Clear overview products/services/related tools-tooling						
Bespoke needs versus Operating Model based on site						
Standard NAV pack for Fund Managers						
Reporting Generator / Workflow Management Tool						

### Elaboration GAPs - 12/11

#### Improved Monthly Investment accounting Pack AO (onvoldoende informatiebehoefte):

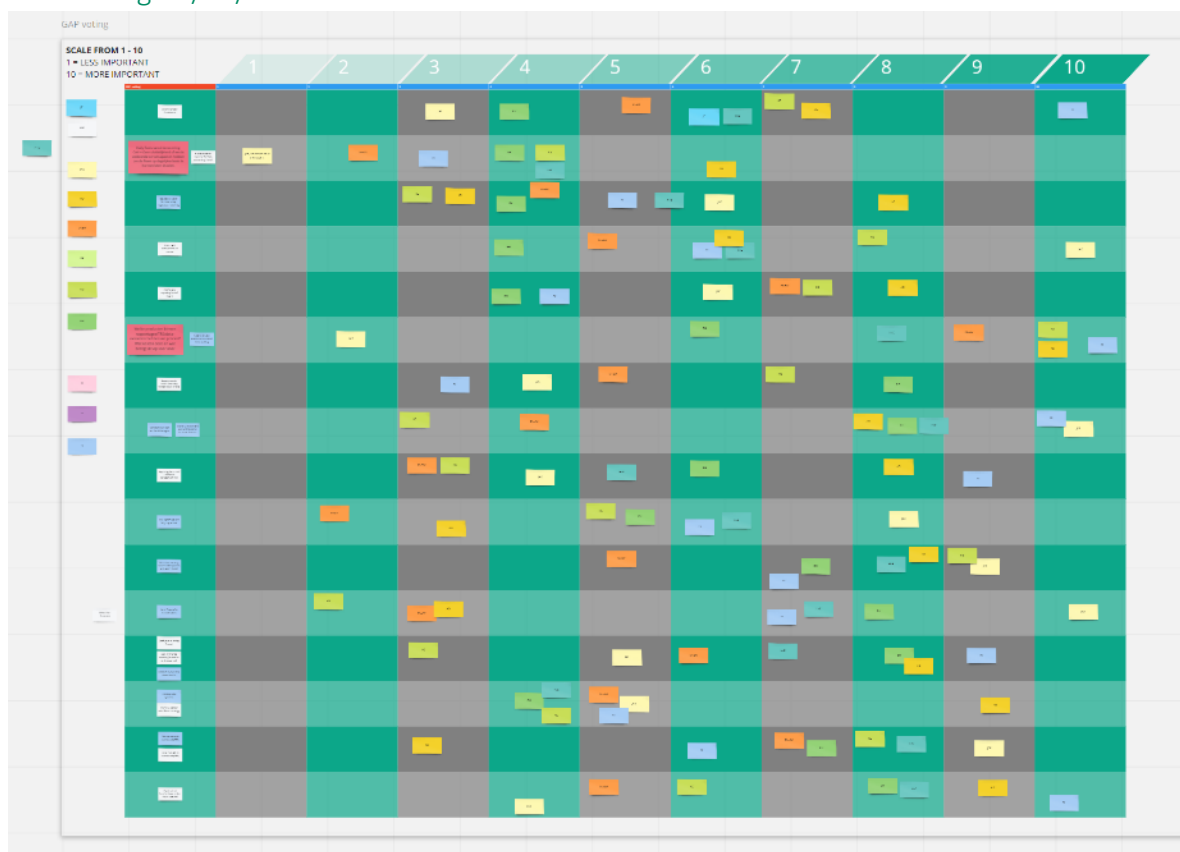
No booklet for Asset Managers with Transactions, etc. that are sent. NAV pack spit out with NVIs.  
Standard reporting. NAV pack itself hasn't started development yet.

### Hard Closure for Asset Owners:

(There is no month-end closing)

Lock on data. As a result data will be static and numbers are final (so a hard closure will ensure that the data won't change anymore. The data is final).

### GAP Rating 19/11/2020



## GAP Rating + Final GAP Rating 24/11/2020

	1	2	3	4	5	6	7	8	9	10	FINAL GAP RATING
1 = 15% IMPORTANT 10 = MORE IMPORTANT											
1											55/9 = 6,1
2											27/8 = 3,8
3											36,5/8 = 4,6
4											52/8 = 6,5
5											42/8 = 5,3
6											62/8 = 7,8
7											37/6 = 6,2
8											55/8 = 6,9
9											46/8 = 5,8
10											41/8 = 5,1
11											60/8 = 7,5
12											48/8 = 6
13											51/8 = 6,4
14											44/8 = 5,5
15											54/8 = 6,8
16											60/8 = 7,5

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## Final GAP Rating

GAP	Pain reliever(s) Gain creator(s)	Potential solution(s)	Final GAP Rating
Asset Manager Dashboard			55/9 = 6,1
Available server capacity for Daily accounting flows? (Daily flows from Accounting. GAP = No clarity if we have the sufficient server capacity to run the flows on a daily basis.)			27/8 = 3,8
Regulatory watch for insourcing reg. rep.	Proactive knowledge sharing with client		36,5/8 = 4,6
Consistent data warehouse source			52/8 = 6,5
Incomplete reporting/lack of insight	Clear product definition  Explanation of underlying definitions		42/8 = 5,3
Clear overview products/services/clients-tooling (Which products within reports / TRS / data extracts do we have exactly? What do these cost and what do we earn from them?)			62/8 = 7,8
Bespoke needs versus Operating Models based on size			37/6 = 6,2
Standard NAV pack for Fund Managers  Monthly investment accounting report for Asset Owners			55/8 = 6,9
Reporting Generator / Workflow Management Tool			46/8 = 5,8
ESG Reporting isn't fully supported		Further development is needed	41/8 = 5,1
Consistent monthly reconciliation process and report for AO			60/8 = 7,5
Know Your Customer  Hard Closure for Asset Owners			48/8 = 6
Staff (due to hiring freeze)			51/8 = 6,4

Lack of change capacity (expertise and resources)  Product Owner role doesn't exist			
Link to global systems  Not fully aligned with Global strategy			44/8 = 5,5
Risk reporting in dashboard (TRS)  Look through in dashboard (TRS)			54/8 = 6,8
Alignment on location (have a clear vision together)			60/8 = 7,5

*Final GAP Rating – GAP Top 5*

GAP TOP 5	Final GAP Rating
1. Clear overview products/services/clients-tooling (Which products within reports / TRS / data extracts do we have exactly? What do these cost and what do we earn from them?)	62/8 = 7,8
2. Alignment on location (have a clear vision together)	60/8 = 7,5
3. Consistent monthly reconciliation process and report for AO	60/8 = 7,5
4. Standard NAV pack for Fund Managers  Monthly investment accounting report for Asset Owners	55/8 = 6,9
5. Risk reporting in dashboard (TRS)  Look through in dashboard (TRS)	54/8 = 6,8

### Appendix D.3 - Last chance input Workshop VP (23-11-2020)



Tot a.s. dinsdag is het je laatste kans om alsnog input te kunnen geven in de GAP voting (Workshop VP).

Wat kan je doen om invloed uit te oefenen op de einduitslag van de workshop?:

- Geef 16 GAPs een cijfer van 1 – 10. (Duurt ongeveer 1 min. per GAP).

**Het zou heel fijn zijn als ik van iedereen de laatste input kan verwerken, zodat ik dit a.s. woensdag mee kan nemen naar de volgende stappen in mijn onderzoeksproces.**

Mocht je geen tijd hebben op dit tijdstip dan mag je het natuurlijk altijd op een eigen gewenst tijdstip invullen.

Alvast bedankt!

(Link naar ons Miro board: <https://miro.com/welcomeonboard>)

## Appendix E.1 - Follow-up Workshop Process Service Design (02-12-2020)

Beste collega's,

Na een succesvolle afronding van de eerste workshop (Value Propositions (VP)) met waardevolle input vanuit jullie kant, is het nu tijd voor een vervolg.

Bij deze nodig ik jullie uit voor de workshop Process Service Design (PSD) waarbij we met een aantal experts een gedeelte van het Product Portfolio Process zullen gaan verbeteren.

Tijdens de eerste workshop (VP) hebben we een brede aanpak genomen en heb ik jullie samen laten brainstormen inzake jullie eigen klant en service.

Met deze tweede workshop zullen we ons toespitsen op één specifieke GAP, namelijk: *Clear overview products/services/clients-tooling*

### Hoe ziet deze workshop eruit en wat kunnen jullie verwachten?

- Toelichting stap 2 van het Multilevel Service Design
- Bespreking uitkomst Workshop 1 (VP)
  - o Jullie hebben allemaal gestemd op de GAPs (die we geïdentificeerd hebben) en daar is een top 5 uitgekomen.
- Doelen van deze workshop:
  - o We zijn hier bijeen voor het tackelen van de meest geprioriteerde GAP (vanuit een Process Service Design perspectief).
  - o Meer kennis en awareness krijgen omtrent het Product Portfolio Process.
  - o Realisatie van een verbeterd Product Development Process Design (lokaal, dus losstaand van het global process).
- Scope
  - o *Covering an end to end process for the development queue of new products/services for the organization.*
    - Een lokaal proces zorgt ervoor dat de organisatie de controle krijgt over de connectie tussen een nieuw (te ontwikkelen) product / dienst met het huidige Product Portfolio Proces.

### Agenda

- |                        |  |
|------------------------|--|
| 1. Sessie 1 (1,5 uur): | Process Service Design: Introduction, Brainstorm + Concept |
| 2. Sessie 2 (1,5 uur): | Process Service Design: Finalize                           |
| 3. Sessie 3 (1 uur):   | <u>Indien nodig</u>  |



## Appendix E.2 - Playbook workshop Process Service Design

## Workshop data

December 9th, 2020

December 17th, 2020

December 22th, 2020

January 14th, 2021

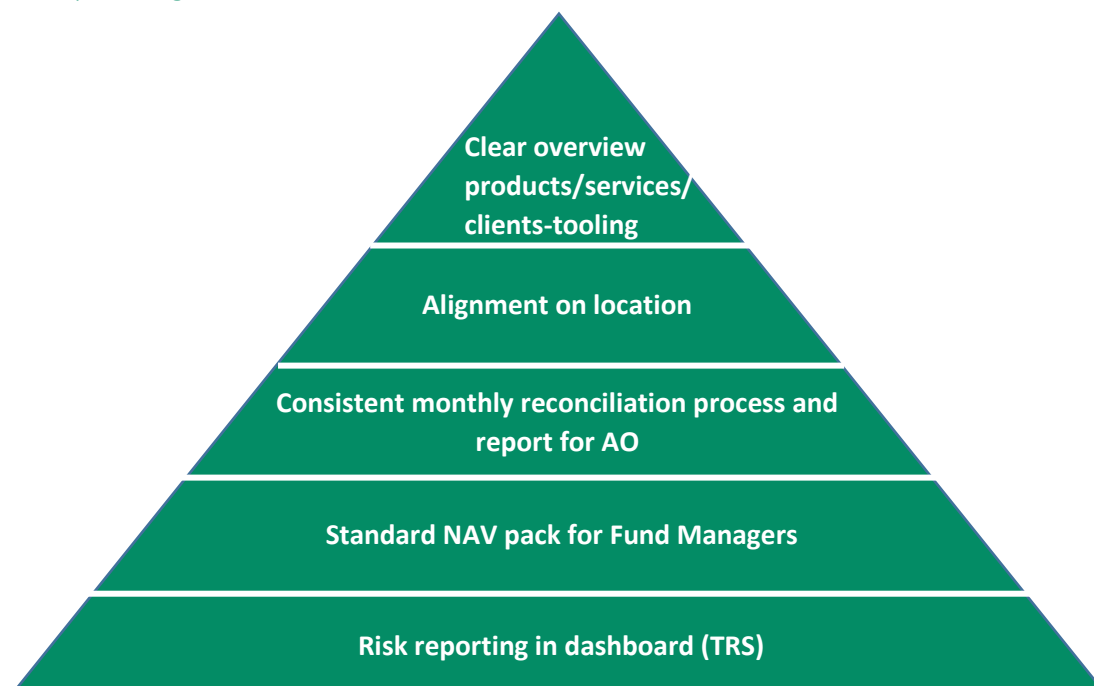
January 19th, 2021

## Employees involved

## Workshop Process Service Design 1 – Audience

	Wed 09/12/'20 14:00 – 15:15 (S1)	Thu 17/12/'20 15:00 – 16:30 (S2)	Tue 22/12/'20 15:00 – 16:00 (S3)	Thu 14/01/'21 11:00 – 12:00 (S4)	Tue 19/01/'21 13:00 – 14:00 (S5)
MM Head of Client Line	✓	✓	✓	✓	✓
JAK Business Development (Client Line)	✓	✓	✓	✓	✓
JG Business Consultant (Business Solutions)	✓	✓	✓	✓	✓
MvdW Head of IRP	✓	✓	✓	✓	✓
MV Head of Change	X	✓	X (Left the company)	n/a	n/a

## Scenario planning + new format



GAP (TOP 5)	Final GAP Rating
<b>1. Clear overview products/services/clients-tooling</b> <i>(Which products within reports / TRS / data extracts do we have exactly? What do these cost and what do we earn from them?)</i>	62/8 = <b>7,8</b>
<b>2. Alignment on location</b> <b>(Have a clear vision together)</b>	60/8 = <b>7,5</b>
<b>3. Consistent monthly reconciliation process and report for AO</b>	60/8 = <b>7,5</b>
<b>4. Standard NAV pack for Fund Managers</b>  <b>Monthly investment accounting report for Asset Owners</b>	55/8 = <b>6,9</b>
<b>5. Risk reporting in dashboard (TRS)</b>  <b>Look through in dashboard (TRS)</b>	54/8 = <b>6,8</b>

Function	Function elaboration	Name
(Head of) <b>Investment Reporting and Perf.</b>	Development reports	MvdW or KG
TRS and implementation	Design reporting wishes	JG
<b>Client Service Manager</b>	Process/communication between client and the organization	BM
<b>Business Development</b>	Development of concepts and ideas of the actual service	JAK
Consolidation Manager (Accounting & Rep.)	Overseeing the elimination of transactions and balances	AD
Head of <b>IT &amp; Business Continuity</b>	IT and Business As Usual continuity	BH
Accounting Specialist/Analyst	Analyzing market and client wishes	GJB
(Head of) Data & Valuation	Valuation of the reporting data	JT

## The GAP

### Clear overview products/services/clients-tooling

- What is the product in concrete terms? (voor interne medewerkers)
- Which products within reports / TRS / data extracts do we have exactly?
- What do these cost and what do we earn from them??

### Employee wishes:

“Zou heel mooi zijn als we begin 2021 een aantal dingen kunnen noemen en met de organisatie gaan uitrollen voor de klanten. Maakt niet uit of dit een nieuw programma is of dat we de organisatie inrichting vernieuwen.”

“Propositie is bedacht in 2017. Ondertussen zijn we gegroeid en staat de tijd niet stil. Wil graag weten of we van het pad af zijn geweken en waar we nu staan (waar zijn we afgeweken en hoe gaan we hier nu weer naar terug?).”

“In toekomstige sessies zou ik graag ons operating model (waaraan we verbonden zijn) mee willen nemen en dus ook weer niet te vrij gaan denken: “is dit haalbaar met ons huidige operating model?” Anders hebben we leuke initiatieven die uiteindelijk niet uitvoerbaar zijn.”

“Niet focussen op één afdeling, maar locatie breed. We hebben het SD platform en een uniekere opzet als organisatie. Hoe wil je daar als totaalpakket richting de klanten gaan (om de afdelingen heen). Een goed geïntegreerd concept om de Nederlandse markt op te gaan.”

## Workshop scope

Optimize the process for DEVELOPMENT of NEW service/products (focused on client wishes):

1. Customer has a wish
2. Client Line / Business Development has an idea how to fill this in
3. Idea will be analyzed and reviewed
4. Customer will be informed about the concept
5. Customer input will be analyzed and reviewed
6. Idea will be changed if needed, analyzed and reviewed
7. Development of the new service/product will start
8. Etc.

(Product Portfolio process)

Product Development process

- Project approach
- Inefficiency because of a missing Product Portfolio process and Product Communication process

(Product Communication process)

### GAPS (workshop 1) at the start of the meeting:

- For customers there is no explanation of the establishment of certain figures
- **Clear overview products/services/clients-tooling**  
What exactly is the product? (for internal employees)

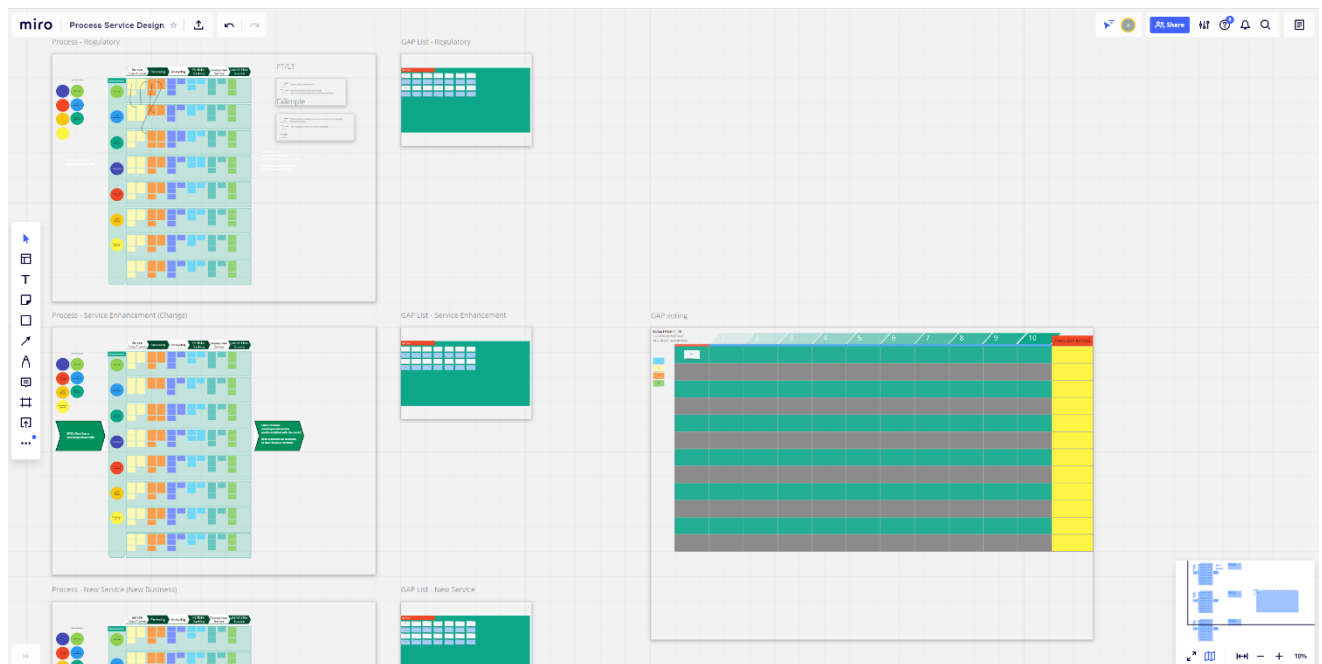
Slide nr.	Slide	Time (min.)	Elaboration
1	Welcome	5	Time to join the meeting
5 6 7	1. Introduction – Roadmap research Client Reporting Service Design	2	<p>Let's take a look at the MSD model again. Currently I've covered an understanding of the organization as I've interviewed and spoke to some of you guys.</p> <p>With the last workshop we have now created a better understanding of our customers, our value propositions and our GAPs and we had time to discuss this. The first workshop was therefore a big success where we captured valuable information on the client and service side that came from different perspectives.</p> <p>Today we are here to collaboratively improve the process that partly contributes to the GAP that you guys have chosen to tackle. We are leaving the broad approach from the last workshop and will go more into the details as stated in the invitation.</p>
8	Agenda	2	<p>Today I will shortly discuss the outcome of last workshop: workshop Value Proposition Canvas. I will give an introduction on Process Service Design and then we will create a new process service design as I let you brainstorm. In the end we will have to end up with an concept for our desired process.</p> <p>Next session we will finalize this process so it can be implemented and used in your day to day business.</p>
10	2. Outcome Workshop 1 - VPC	5	<p>So, today we want collaboratively improve the process that partly contributes to the top GAP. Last workshop we found out what value we create for our customer via our services and we identified mismatches and gaps. Today we take those outcomes with us in the back in our heads, so we can now focus on the process around 1 GAP that has been voted on the most. Over here you can see the top 5 GAPs, they are the outcome of last workshop. As a visual reminder I connected the last workshop to the second workshop that we are doing today. So last workshop we created a Value Proposition Canvas where we mirrored our customers to the services we deliver. We ended up with a GAP list of roughly 16 GAPs. I gave you the opportunity to vote on those GAPs and one GAP clearly came out on top.</p>
12	3. Process Service Design GAP	5	<p>So the GAP that came out on top is about the need for <b>a clear overview of products/services/client-tooling</b>.</p> <p>As of right now, there is no organization wide consciousness of the Product Portfolio (as people are not aware of existing solutions). While the Product Portfolio keeps growing fast it is difficult to maintain the overview which is needed to prevent inefficiencies in the Product Portfolio. This can for example be: having more or less similar products, spending a lot of time thinking of products that already exist and rebuilding existing products in the Product Portfolio.</p>

			<p>There is an opportunity to look at the Product Portfolio process and optimize it.</p> <p>So what are the related problems that lead to this GAP?</p> <ul style="list-style-type: none"> <li>• There is no place in the Product Portfolio Process where the right people are analyzing and tackling redundant product concepts in the beginning phase of a new project.</li> <li>• There is no concrete product catalog that gets continuously updated.</li> <li>• There is no product training available (including periodic refreshment programs) to become aware of new products.</li> </ul>
13	3. Process Service Design Goals	2	<p><b>Why are you here?</b> You as specific experts are here to tackle this GAP together. Understand your colleagues, understand the process, understand your collaboration.</p> <p><b>What we want to achieve at the end of this workshop:</b> Design the service process</p> <ul style="list-style-type: none"> <li>• More knowledge about the process that you are a part of</li> <li>• A local development process design (apart from the global process)</li> </ul> <p><b>Scope</b> Covering an end to end process for the development queue of new products/services.</p> <p>→ Having a local process like this will result in: Control of how the new (to be developed) product/service is connected to the organization's current Product Portfolio Process.</p>
15	4. Process Service Design Product Portfolio Management	2	<p>We are going to tackle an important part of the Product Portfolio Process which is the <b>identify &amp; funnel</b> part that connects to <b>review, prioritize &amp; balance</b>.</p> <p>So we are NOT tackling the WHOLE Product Portfolio Process where things like defining what our strategy &amp; roadmap is and allocating them to resources is done.</p> <p><b>In the end by having a local Product Portfolio Process our objectives thereby are as follows:</b></p> <ul style="list-style-type: none"> <li>- We want to increase our market share</li> <li>- Have an competitive advantage</li> <li>- Balance projects and resources</li> <li>- Maximize portfolio's value</li> <li>- And deliver well designed services on time, on budget and on quality</li> </ul>
16	4. Process Service Design	2	<p>This is how the beginning and ending of Product Portfolio Process should look like. It starts with a customer wish:</p>

	Product Portfolio Process		<p><b>Client has a service/product wish</b></p> <p>And it ends with and implemented service:  <b>Clients need to be satisfied with the new/improved service and trust that it works as promised</b></p>
17	4. Process Service Design <b>Concept Example</b>	2	We are going to use Portfolio Kanban to create a new local Product Portfolio Process. These are the process phases Portfolio Kanban uses.
18			And this is how these process phases could look like locally for the organization.
19	4. Process service design – BRAINSTORM + CONCEPT	2	<p><b>We are all going to draw the following in Miro</b></p> <p>Choose an <b>actor</b> that represents you</p> <ul style="list-style-type: none"> <li>- 2 – 5 min. (identify + discuss)</li> </ul> <p>Write down the activities/steps per <b>process</b> per actor and draw Process Times (PT).</p> <ul style="list-style-type: none"> <li>- 20 min.</li> </ul>
20	4. Process service design – BRAINSTORM + CONCEPT	2	<p><b>We are all going to draw the following in Miro</b></p> <ul style="list-style-type: none"> <li>• So, visualize the process in process steps per actor</li> <li>• Draw <b>Process Times (PT)</b> 15 min.</li> <li>• (to calculate <b>the Activity Ratio (PT/LT)</b>)</li> <li>• Draw communication streams and <b>Lead Time (LT)</b> 15 min.</li> <li>• Visualize dependencies (who waits for who to deliver)</li> </ul>
21	4. Process service design – MIRO	45	<b>It is now time to open up Miro!</b>
22	4. Process service design – BRAINSTORM + CONCEPT	15	<p>(After people have filled everything in as complete as possible)</p> <ul style="list-style-type: none"> <li>• What is the <b>total Process Time (PT)</b> and <b>Lead Time (LT)</b> you can see?</li> <li>• What are the <b>wastes</b> you see (biggest bottlenecks) <ul style="list-style-type: none"> <li>• Where can we <b>save time</b>?</li> <li>• Look at the <b>longest Lead Time</b></li> </ul> </li> <li>• So what are the <b>bottlenecks</b>?</li> </ul> <p><b>Next session: FINALIZE</b></p> <ul style="list-style-type: none"> <li>• Tackle the <b>bottlenecks</b></li> <li>• Implement <b>potential solutions</b></li> </ul>
23	<i>Session 2</i>		
24	Agenda	2	This session we will finalize this process so it can be implemented and used in your day to day business.

26	5. Process service design - FINALIZE	2	<b>Let's finalize the process service design we made in Miro</b> - and have an discussion
27	5. Process service design – MIRO	70	<b>It is now time to open up Miro again!</b>
	5. Process service design – Wrap up	15	
<b>30</b>	<b>END + mention feedback</b>	<b>5</b>	





## Agenda - Session 2

Nr.	Agenda points	Estimated time
1.	Draw the <b>process flow</b> for: <ul style="list-style-type: none"> <li>1. Regulatory</li> <li>2. Service Enhancement (Change)</li> <li>3. New Business (New Service)</li> </ul>	10 min. per process flow = <b>30 min. total</b>
2.	Per process flow <b>identify the GAPS</b>	10 min. per process flow = <b>30 min. total</b>
3.	<b>Prioritize the GAPS</b>	<b>15 min. total</b>
4.	Draw the <b>ideal Product Portfolio Process</b> Take the input from what we have found and draw a first version of the ideal process that is going to be used in the business for every scenario.	<b>60 min. total</b> For the 2 <sup>nd</sup> session we will probably end up with <b>15 min. time left</b> to make a start at this point.

## Feedback form

	Pluspunten van de workshop	Verbeterpunten van de workshop	Wat voor cijfer zou je de workshops willen geven?
MM Head of Client Line			
JAK Business Development (Client Line)			
JG Business Consultant (Business Solutions)			
MvdW Head of IRP			
MV Head of Change			
MM Head of Client Line			

Hi,

Momenteel ben ik feedback aan het verzamelen voor de workshops die ik geef. Helaas is er geen interne survey tooling beschikbaar, dus vandaar dat ik het via Skype doe.

Om het zo kort en concreet mogelijk te houden heb ik 3 korte vragen opgesteld, zou je zo vriendelijk willen zijn om deze te beantwoorden?

1. Wat komt er als eerste in je op als je **pluspunten** van de workshop zou mogen benoemen?
2. Wat zou jij willen meegeven aan **verbeterpunten** voor de workshop?
3. Wat voor **cijfer** zou je de workshops willen geven (schaal 1 – 10)?

Bedankt voor je deelname aan de workshop Process Service Design!

### Scenario 2: WORKSHOP medium group 3-5

Optimize the process for DEVELOPMENT of NEW service/products (focused on client wishes):

1. Customer has a wish
2. Client Line / Business Development has an idea how to fill this in
3. Idea will be analyzed and reviewed
4. Etc.

### Possible people involved

- |  |             |
|--|-------------|
| 1. Head of <b>Investment Reporting and Perf.</b> | MvdW or KG. |
| 2. <b>TRS and implementation</b>                 | <b>JG</b>   |
| 3. <b>Business Development</b>                   | <b>JAK</b>  |
| 4. <b>Client Line</b>                            | <b>MM</b>   |
| 5. AFR   | RB          |
| 6. Business Consultant                           | HvE         |

### Min. engagement

#### 1-2 workshops

Session 1: 1,5 h

Session 2: 1,5 h

Total workshop time: 3 h

(IF NEEDED) closing session: 1 h

### Min. outcome (after 2 sessions)

High over process drawing:

- I want to see the process starting from where the customer has a wish till when the clients wish will be taken into action (starting development)
- If possible:  
After development started I want to see the process steps of how the client wish is validated by the client
  - o I want multiple touchpoints where the customer will be taken along the way of major milestones in development
- I want to see more touchpoints of information sharing and forwarding INTERNALLY between the TEAMS

### Risks

- People want to go more into detail → takes more time
- Discussion of when to take the client along the way
  - o (I want the organization to **ask for feedback** when a new products gets developed. Not just tell the customer: "this is the proposed solution, we will develop it between now and x months")
- Discussion of when to inform the client in taking **decisions** or **development milestones**

## Feedback Workshop Process Service Design

### Feedback form session 2

	Pluspunten van de workshop	Verbeterpunten van de workshop	Wat voor cijfer zou je de workshops willen geven?
MM <b>Head of Client Line</b>	Tooling, duidelijke kadering van de opdracht	2 blokken op 1 dag plannen zodat we evt uitloop kunnen invullen	8
JAK <b>Business Development (Client Line)</b>			
JG <b>Business Consultant (Business Solutions)</b>	Goede voorbereiding en goed inleidend praatje om de scope te bepalen en iedereen up to speed te krijgen. Hierdoor konden we snel beginnen. Ook fijn dat je alles in Miro al klaar had gezet.	Er was geen tijdslimiet aan elke stap gebonden (kan ook niet altijd), waardoor we niet aan alles toe kwamen. Soms ontstaan ook discussies over minder belangrijke zaken, waarbij de deelnemers de tijd verliezen waardoor we onnodige vertraging oplopen. Je zou bijvoorbeeld kunnen zeggen: voor stap x hebben we y minuten o.i.d. Daarmee voorkomen we in eindeloze discussies te belanden en dat focus blijft bij alle deelnemers	8. Je pakt het goed en professioneel op! Meestal zie je bij mensen bij hun afstuderen wat zenuwen of dat ze het spannend vinden (had ik ooit ook ; ) ), maar is bij jou niks van te merken.
MvdW <b>Head of Investment Reporting and Perf.</b>	Goede items / onderwerp geselecteerd. Goed klein en duidelijk gehouden. Met een goede discussie interactie als gevolg.	Niks aanpassen voor volgende week	8 wederom goed gedaan. Duidelijk template gemaakt. Persoonlijk was ik wat afgeleid, maar dat had niks met deze sessie te maken.

## Feedback form session 3

	Pluspunten van de workshop	Verbeterpunten van de workshop	Wat voor cijfer zou je de workshops willen geven?
MM <b>Head of Client Line</b>	Tooling en snelheid waarin we het hebben kunnen doen. Super handig dat jij in de tussentijd de sticky notes klaar hebt gezet en tijdens de opdracht de notes voor de GAP scoring al had klaar staan.	Afronding en next steps vielen in blesuretijd.	8
JAK <b>Business Development (Client Line)</b>	Gestructureerde opzet, goede begeleiding vanuit Amrish, verrassende conclusies en ontwikkelingen die ik niet had voorzien	Iets breder draagvlak, aangezien ik tijdens wat workshops wat meer management/specialisten zou verwachten (dit ten goede van draagvlak). Daarnaast zou fysiek samenkomen natuurlijk beter zijn, maar dat kan natuurlijk niet door corona	8
JG <b>Business Consultant (Business Solutions)</b>	Goed voorbereid en mooi dat je de feedback van de maximale tijd op hebt gepakt. Vond dat een pluspunt omdat het hielp de focus te bewaren en dat mensen niet afdwaalden.	Geen verbeterpunten	8,5 Bedankt voor de goede workshops, hoop dat jij er net zo veel van hebt geleerd als wij. Fijne kerst en ben benieuwd naar de resultaten.
MvdW <b>Head of Investment Reporting and Perf.</b>	Inzichtelijk	Misschien per onderwerp de Gaps ranken van 1 tot 10. Nu ga je weer richting generieke stap	8

Hi,

Momenteel ben ik feedback aan het verzamelen voor de workshops die ik geef. Helaas is er geen interne survey tooling beschikbaar, dus vandaar dat ik het via Skype/Mail doe.

Om het zo kort en concreet mogelijk te houden heb ik 3 korte vragen opgesteld, zou je zo vriendelijk willen zijn om deze te beantwoorden?

1. Wat komt er als eerste in je op als je **pluspunten** van de workshop zou mogen benoemen?
2. Wat zou jij willen meegeven aan **verbeterpunten** voor de workshop?
3. Wat voor **cijfer** zou je de workshops willen geven (schaal 1 – 10)?

Bedankt voor je deelname aan de workshop Process Service Design!

## Appendix E.3 - Outcome workshop Process Service Design (PSD)

### Workshop PSD – Session 1 - 09-12-2020

MM: nuance maken tussen Global en Lokaal

AH: Lokaal

JAK: Wat je vaak binnen organisaties ziet is dat de operatie zegt dat sales allerlei zaken verkoopt die er niet zijn. Maar sales zegt dan weer dat de operatie niet flexibel genoeg is.

AH: Ja goed omschreven

JAK: Dit is dan niet specifiek voor onze organisatie, maar ik denk dat dit een overall conclusie is die je kan trekken

AH: Het speelt bij jullie, en het is niet voor niks dat in de voorgaande workshop met verschillende expertises op deze GAP gestemd hebben. Met deze workshop willen wij daar gehoor aan geven. Met jullie als specifieke experts zijn we hier om dit dus aan te pakken.

**Scope:** Het dekken van een end-to-end-proces voor de ontwikkelingswachtrij van nieuwe (uitbreiding bestaande) producten / services.

- ➔ Een lokaal proces zal resulteren in:  
Controle over hoe het nieuwe (te ontwikkelen) product is verbonden met het huidige product portfolio proces van de organisatie.

JG: Alleen nieuwe producten?

AH: Of bestaande producten die vernieuwing vereisen. Als het echt een grote aanvulling is dan zou je dit opnieuw door het hele product portfolio process heen moeten laten gaan.

AH:

Dit is hoe het begin en einde van het productportfolioprocess eruit zou moeten zien. Het begint met een klantwens:

**Klanten hebben een service- / productwens**

En het eindigt met een geïmplementeerde service:

**Klanten moeten tevreden zijn met de nieuwe / verbeterde service en erop vertrouwen dat deze werkt zoals beloofd**

Wat gaan wij nu dus doen? We gaan Portfolio Kanban gebruiken om een nieuw lokaal Product Portfolio Process te creëren. Dit zijn de procesfasen die bij Portfolio Kanban gebruikt worden.

Ik heb begrepen dat het er momenteel ongeveer ook zo aan toe gaat in de organisatie.

Maar wat wij nu willen gaan doen is om voor iedereen een duidelijk proces te hebben waarvan iedereen op de hoogte is, waar iedereen op terug kan vallen. Gaan we het volgende ontwerpen in Miro:

- Dus, visualiseer het proces in processtappen per actor
- Teken **Procestijden (PT)**
  - ➔ (om de activiteitsverhouding (PT / LT) te berekenen)
- Teken **communicatiestromen** en **doorlooptijd (LT)**
- Visualiseer dependencies/afhankelijkheden (wie wacht op wie inzake oplevering)

JG: Het doel is om tot een proces te komen dat van klantwens tot aan uiteindelijke implementatie gaat?

AH: correct. Mijn idee is om nu (in 45 min.) een proces getekend te hebben en daarna met sticky notes bottlenecks te gaan identificeren

PT = process time. Ene proces duurt langer afhankelijk van de situatie dan de ander.

JG: Als een klant met een wens komt, waar komt deze dan terug. Die kan bij meerdere actoren terugkomen, moeten we die dan bij elke actor terugbrengen? Ik denk dat we elke actor nu wel in het overzicht hebben ook:

- Client Lines (MM)
- Client Development (JAK)
- Business Solutions (JG)
- Client Delivery (MvdW)

AH: Ja, in de volgende sessie moeten we kijken hoe dat dan uitpakt met het proces.

AH: Probeer ook de Proces Time erbij te zetten als dat kan, dus hoe lang duurt dit in werkdagen of uren.

MM + MvdW: Gaat niet specifiek lukken. Als er bijv. een nieuwe regulation komen dan ligt het er net aan op welk model je zit (lokaal of global).

AH: Zou je dan between 5 – 30 business days, zou dat kunnen?

MM: Is teveel inhoudelijke informatie?

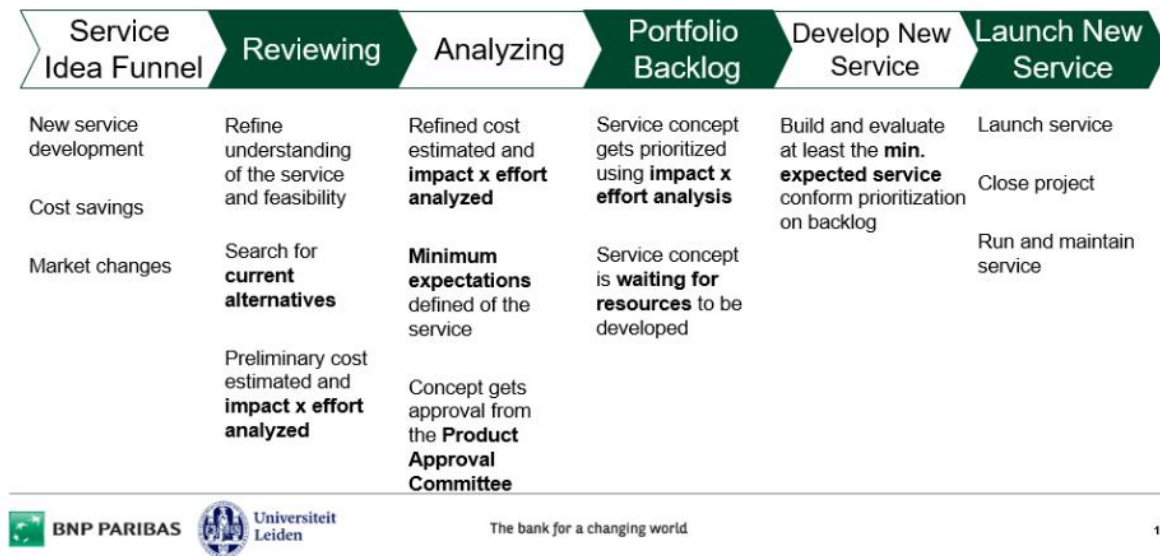
AH: Okay

MM: Ik zal een range pakken en kijk wel hoe het uitpakt.

JAK: Ik heb nu al mijn process stappen in de Service Idea Funnel ingevuld. Hoe nu verder?

AH: Dan kan je nu gaan kijken of je ook betrokken bent bij de andere proces stappen/fases.

#### 4. PROCESS SERVICE DESIGN – CONCEPT EXAMPLE



AH: Bijv. in de reviewing fase: we willen dat je dit beter uitschrijft, zodat je dieper op het service idee moet ingaan.

JAK: We zijn nu met Manaos bezig. Wat gebeurd er: Je probeert enthousiaste collega's te zoeken. We zitten nog steeds in de Service Idea Funnel en zijn nu bezig met concrete stappen. We zijn nu al officieel een jaar mee bezig en pas sinds gisteren is er een service ticket aangemaakt en is er een project geboren.

JG: Maar dan zit je al in het backlog stuk als er een project is aangemaakt

JG: Kunnen we loopjes creëren aangezien in de praktijk het proces niet zoals in de theorie loopt

AH: Exact

JAK: Is dit een logische tabel die we nu invullen?

MvdW: Je hebt 75 ogen en oren.

JAK: Wat zijn eigenlijk alle invloeden die we hebben (interne en externe invloeden).

AH: Als we kijken naar de scope en het onderzoek, dan willen wij een service model waarin de klant centraal staat. Voor dit model hoeft je dit soort dingen niet meenemen.

JAK: Maar zo zet je de klant niet centraal toch?

AH: De klant is jullie input. Dat begint voor de Service Idea Funnel

MM: Wat JG al zei. We hebben dit proces en d.m.v. die loopjes heb je een connectie met de klant waar je weer naar terug kan gaan.

JAK: Ik zie interne afdelingen, waar we zelf geprioriteerd voelen. Maar wat ik mis is het klantbelang? We denken teveel aan ons zelf?

JG: Stel we zetten een klant als actor erbij. Wat is de rol van de klant, in welke fase zou je de klant dan neerzetten?

AH: Dit is een intern proces, waar zou je de klant dan neerzetten?

MM: De klant is wel degelijk betrokken, maar intern is het aan ons.

MvdW: **Al die 4 de onderdelen die communiceren, werken met en voor de klant. Strategisch niveau, dagelijks niveau, op de output/input. Al die niveaus werken met de klant en voor de klant. Juist die onderlinge afstemming is noodzakelijk.**

JAK: FTK voorbeeld. Daar is een heel project omheen gebouwd waar alle afdelingen bij betrokken waren.



MvdW: Alle afdelingen waren betrokken bij het proces. Juist die onderlinge afstemming is noodzakelijk om het een project succesvol te maken.

JAK: Succesvol project geweest om te volgen hoe we het hebben opgezet.

MvdW: **Dan heb je toch juist die samenwerking tussen die 4 blokken die gedefinieerd. Hoe dat georganiseerd is is toch de succesfactor. Dat sluit aan bij wat AH zegt.**

**Dit proces wat we invullen in Miro heeft een logische opzet/volgorde zoals het nu staat.**

JG: Misschien dat je hier straks een raamwerk krijgt waarbij je niet vergeet om andere actoren aan te haken, zodat je dat altijd kan waarborgen.

MvdW: Zodat je kan zien als je deze stappen overslaat dat het misschien geen succesvol project wordt.

JG: Dit is hoe we het moeten insteken, zonder dat we de klant als losse actor in dit proces toevoegen.

JAK: ok.

JG: Ik twijfel, als er een klantidee komt. Wij gaan kijken of het duidelijk is en een analyse doen. Is dit dan de review of analyse fase.

AH: Ik zou zeggen in de review fase, omdat je nog niet helemaal zeker bent over wat het concept nou precies is.

JG: Dus een initial analysis in de review fase?

AH: Correct.

JG: Interessant als we lijnen gaan trekken.

MvdW: Waar begint ieders verantwoordelijk en waar eindigt deze. Misschien is daar ook wel een stukje verduidelijking dat kan helpen met het verhaal. Want dit is niet altijd even duidelijk in mijn optiek.

JAK: min. 49 Post NL voorbeeld.

**Client Line** is verantwoordelijk voor de SLA

**Client Delivery** is verantwoordelijk voor het leveren van de diensten

**Client Development** is verantwoordelijk voor de onderhandeling hierover en de vastlegging hiervan.

## Service Idea Funnel

## Reviewing

## Analyzing

## Portfolio Backlog

## Develop New Service

## Launch New Service

### Actors involved

#### Client Lines

Client has a service wish PT =	Service review meetings PT = 1W - 2W	Assessment of product approval PT =	pricing PT =	business case PT =	Large project: decide on priority PT =	Invoicing / P&L check PT =
New regulation PT = 1M - 6M	Competitor analysis 1M - 6M	Review with sales and client delivery PT =	make or buy (competitor and market analysis) PT =	Delay in regulation PT = 6M - 1Y		
Product development strategy PT = 1M - 6M						

#### Client Development

Has a new service idea PT =	Potential market idea PT =	Reflect with clients and business PT =	Propose idea to client: existence/sanity check PT =	market practice PT =	profitability PT =	Large project: decide on priority PT =	Clear description of new services PT =	
Client request of new service PT =	pro active service enhancements PT =	Competitors provision PT =						
Changing regulations PT =	Revenue opportunity PT =							

#### Business Solutions

Client has a new request PT =	Check requirements of idea PT =	Alignment with other products PT =	Implementation time PT =	Ability to leverage on existing products PT =	Large project: decide on priority PT =	Allocate time to change PT =		
Internal process improvement PT =	Initial analysis of implementation time PT =	Can leverage on existing products PT =	Time in BaU PT =	Multiclient solution PT =	Smaller projects: decide on priority PT =			
Regulatory change PT =	Fitting in product strategy PT =	Client specific or for more clients PT =	Fitting in product strategy PT =					

Client Delivery

Client  
request

Lay-out  
changes

Internal review  
across  
departments

PT =

Requirements  
department

PT =

Available  
capacity

Large project:  
decide on priority  
PT =

Clear description  
of new services

PT =

Final check on  
documentation and  
SLA  
PT =

Regulatory  
change

Format  
changes

First gap  
analysis

PT =

PT =

PT =

Smaller projects:  
decide on priority  
PT =

PT =

PT =

Process  
improvements

Process  
improvements

PT =

PT =

PT =

PT =

### The need for an Service Operationsmanager

Nu prik je elke keer iemand en voor je het weet ligt de vraag bij 12 man

MM buigt af naar zijn actielijst

JAK buigt af naar zijn actielijst

#### Doel:

Meer en betere **afstemming met elkaar**.

Gedetailleerder uitwerken.

Het proces als doel stellen om naartoe te werken.

#### Feedback Christoph (11/12/20)

“As the process seems so different per scenario (regulatory, service enhancement, new service), we can draw this process 3 times and identify the GAPS/bottlenecks from those 3 processes.

Then Prioritize the GAPS and take this input to draw a first version of the ideal process that is going to be used in the business for every scenario.”

We provide recommendations to the organization about how to fill in this process and they can finalize the process by themselves.

Identifications while discussing the outcome of session 1:

1. Missing involvement of the actor that identifies **IT change/impact/risk** of the new service (enhancement)
2. Missing involvement of the actor(s) that do/does **product/service approval**
3. Missing involvement of a Product Portfolio Manager or the MT that provides **guidance + approval**

A 3<sup>rd</sup> and final session can be host for the finalization of this Product Portfolio Process.

(Placeholder invites have already been send)

## Workshop PSD – Session 2 - 17-12-2020

### Process flow drawing for:

1. Regulatory
2. Change on existing business → Service Enhancement
3. New business → New Service Wish

### Added extra actors:

- Governance (all departments involved in this process)
- Market Watch (Client Line + Customer Service Management)

### Regulatory

#### UFR (Ultimate Forward Rate) methodology change

Methodiek wordt aangepast.

(De formule die bij Data Valuation ligt)

[https://nl.wikipedia.org/wiki/Ultimate\\_forward\\_rate](https://nl.wikipedia.org/wiki/Ultimate_forward_rate)

### Service Enhancement

90% is the same as regulatory

(We skipped drawing this one)

### New Service Wish

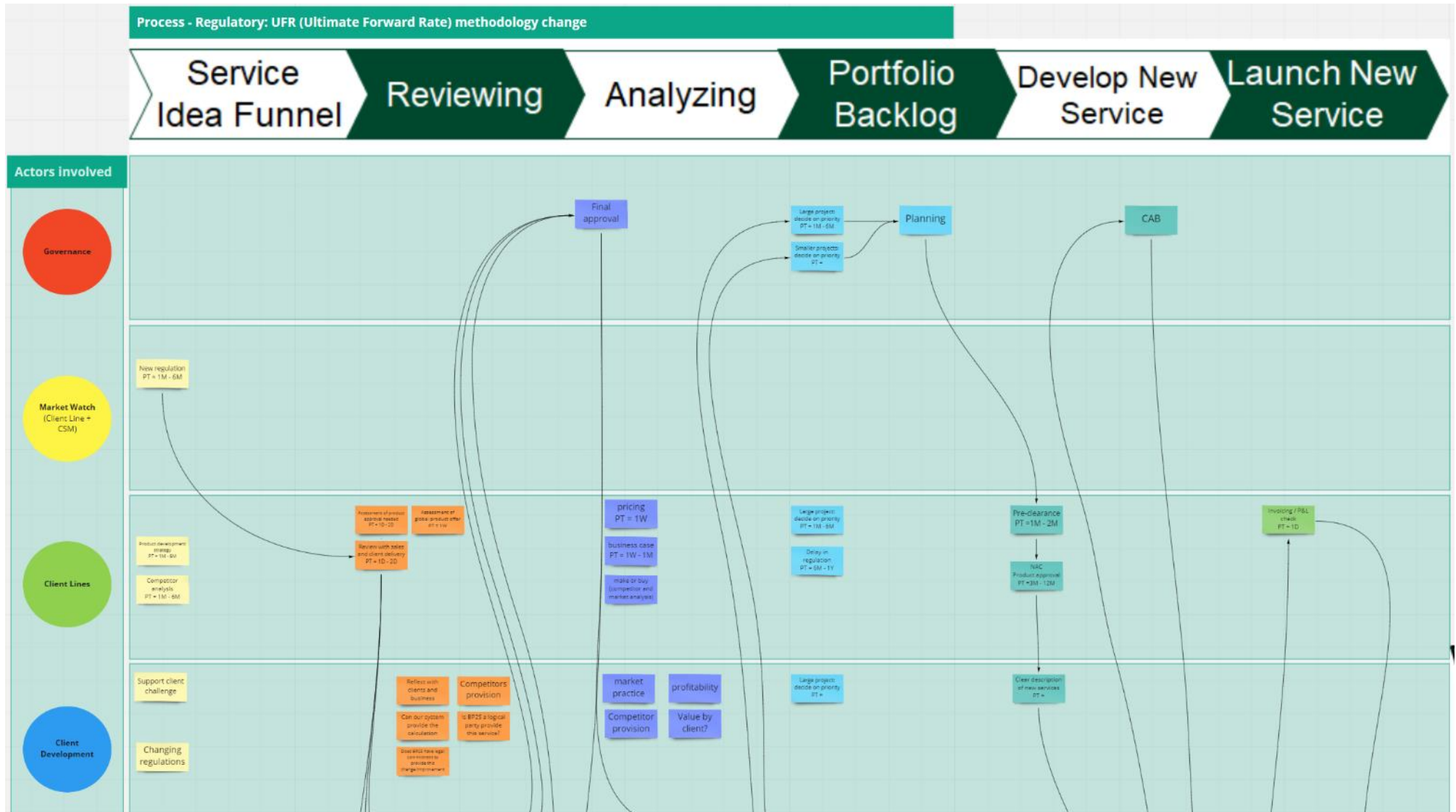
New Pension Contract Reporting

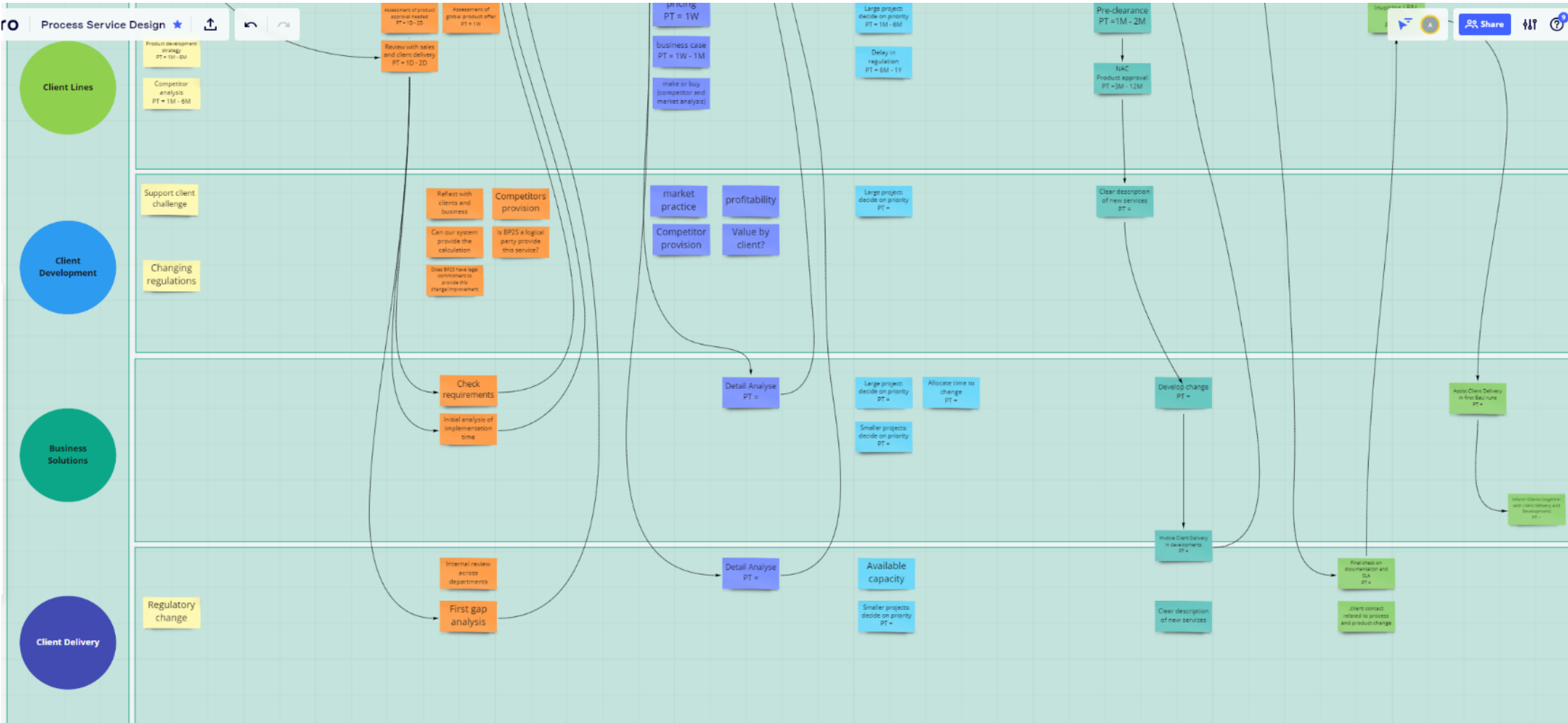
**No time for GAP identification → next time**



Regulatory

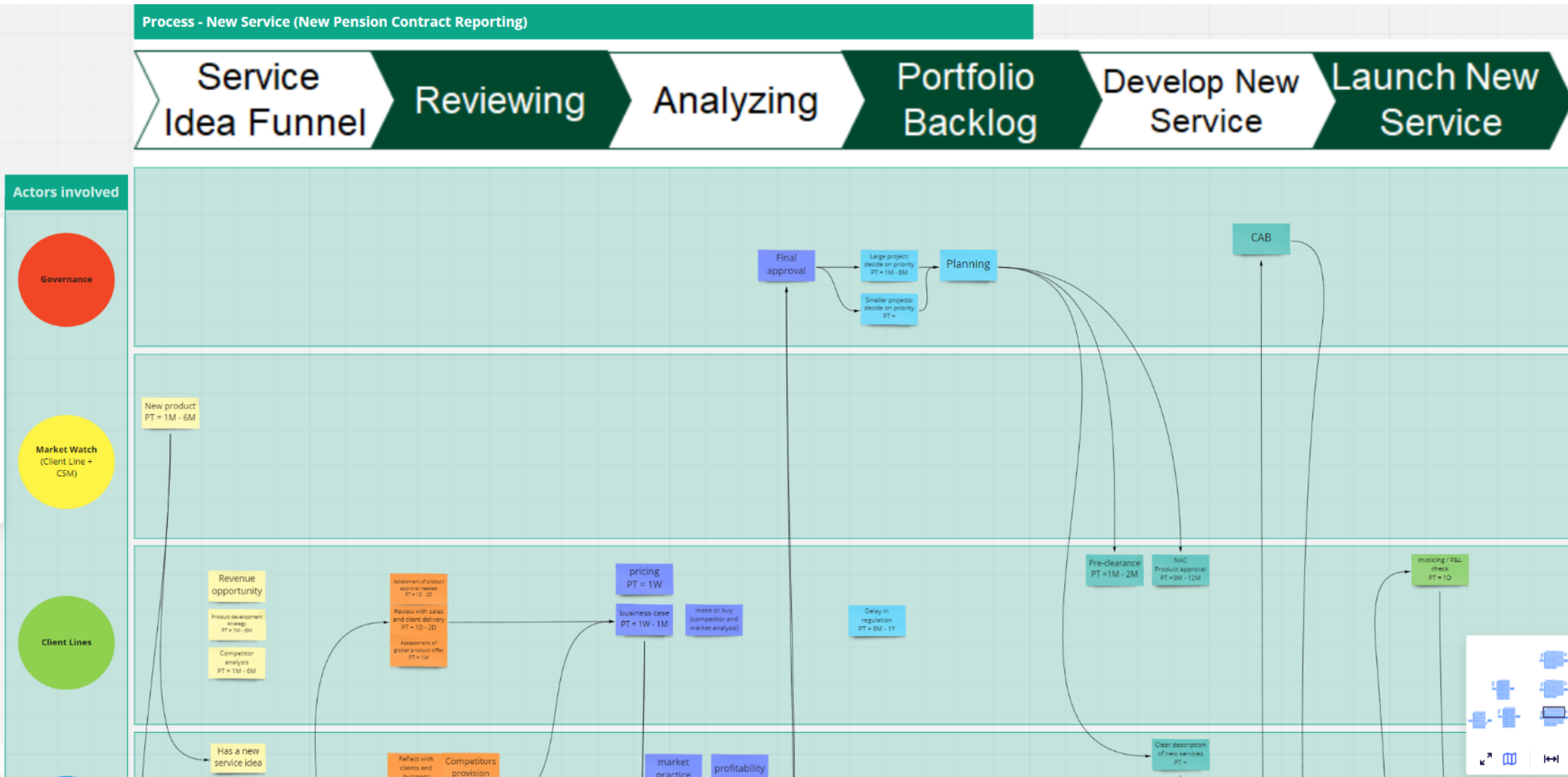
UFR (Ultimate Forward Rate) methodology change



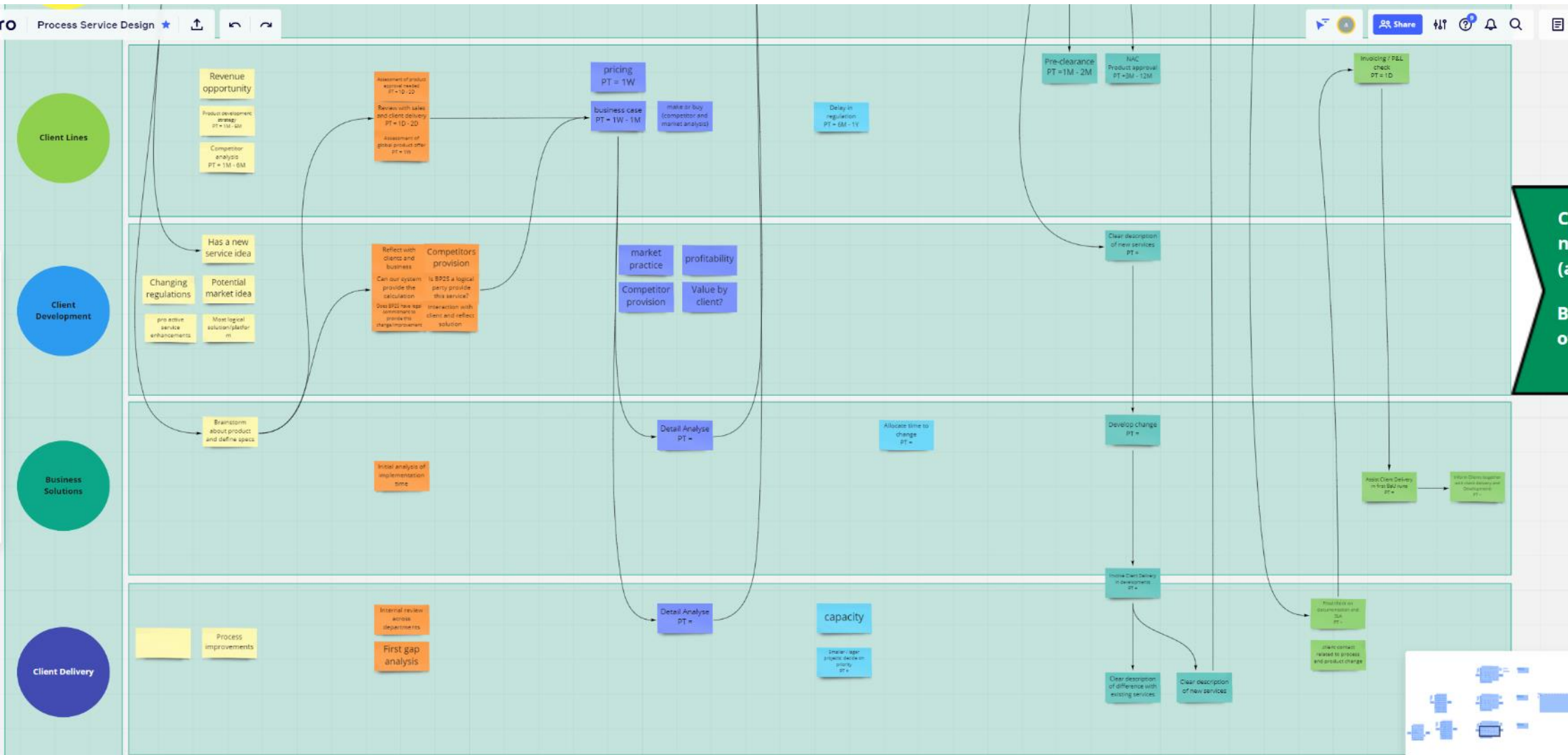




## New Pension Contract Reporting







Too little time.

Not 10 min. but 30 min. per process type

So no time for the GAPs → will be done in the next and thereby last session

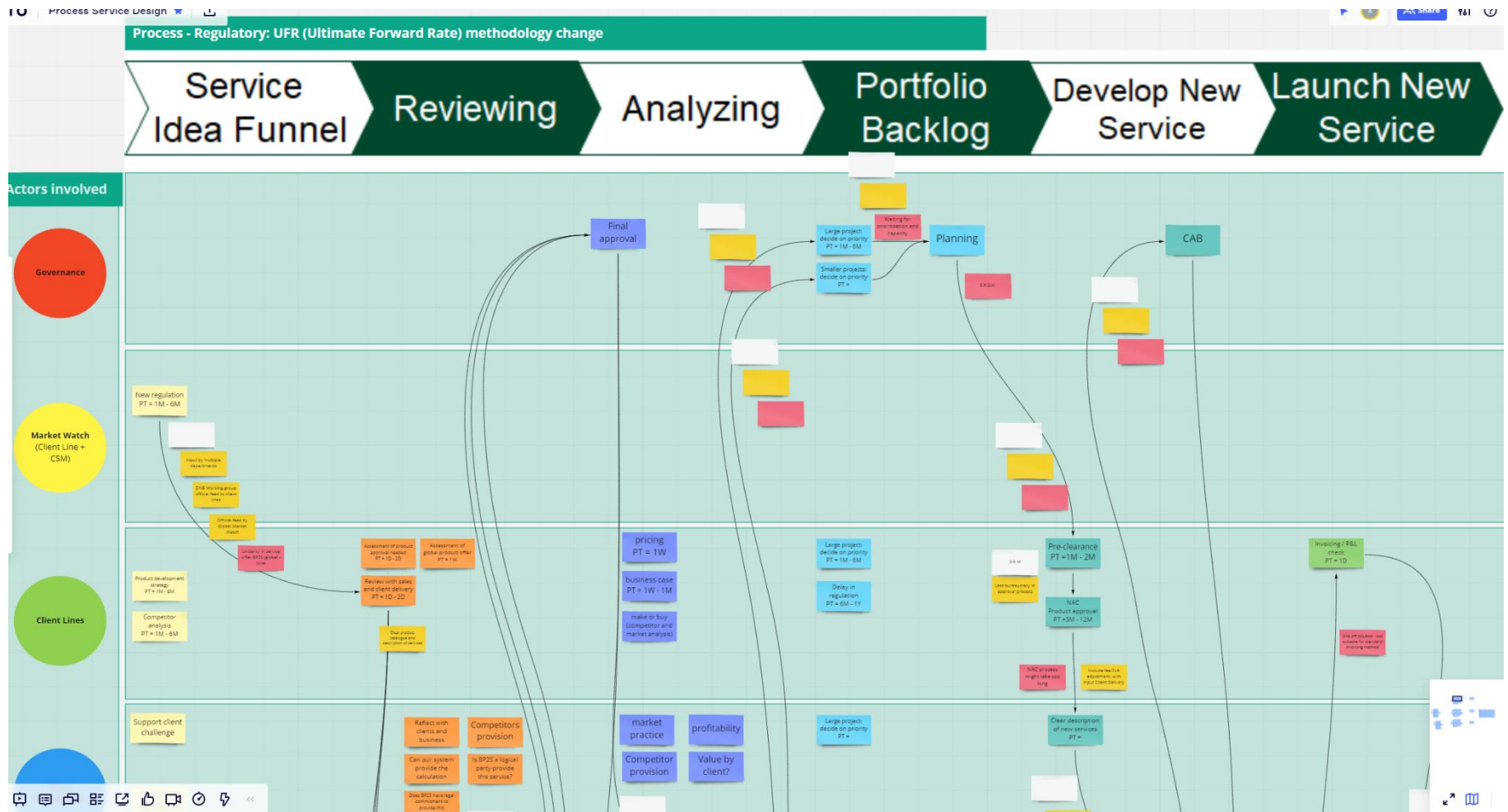
### Agile Portfolio Management

Workshop PSD – Session 3 - 22-12-2020 + 04-01-2021

#### Wasted Time and GAP analysis for:

1. Regulatory
2. Change on existing business → Service Enhancement
3. New business → New Service Wish

Process – Regulatory / service enhancement

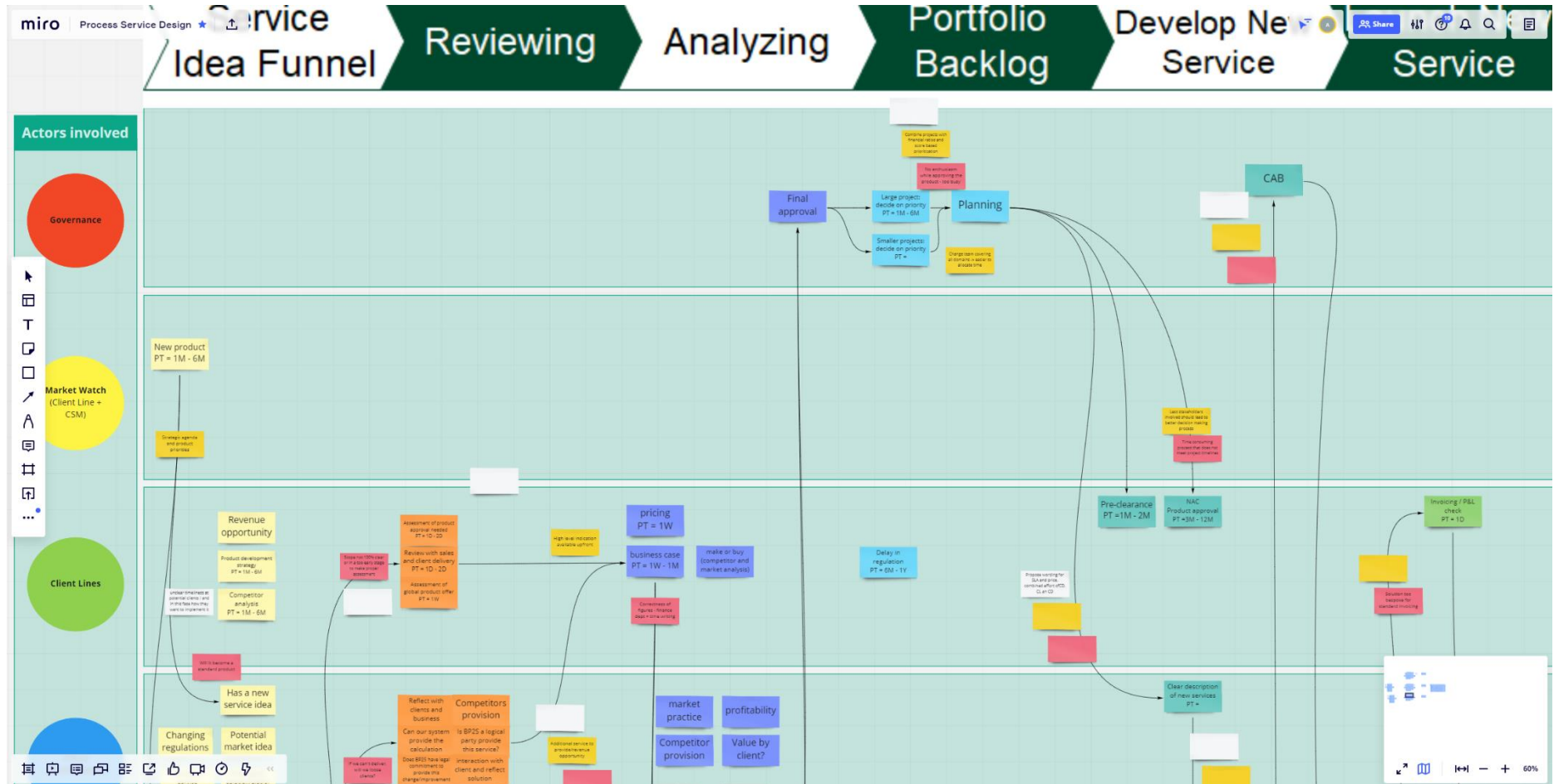




*GAP List - Regulatory / service enhancement*

Potential opportunity to grow:			
Input by multiple departments	Clear product catalogue and description of services	Less bureaucracy in approval process	Go to market strategy new release
DNB Working group official feed to client lines	Cross sell opportunities	Include fee/SLA adjustment with input Client Delivery	Potential new clients for service delivery
Official feed by Global Market Watch	Request client/regulator for feedback		Improvement better maintained documents and SLA's
Time wasted:			
Unclear regulation requirements	No clear specifications	Prevent that analysis is done twice on sub parts of the item	3-6 months (pre-clearance to NAC)
Don't wait until client/market request	To know if the subject is already identified	If time lines between first analysis and final implementation are large (being out of the subject)	
Negative aspect or to watch out for:			
No clarity in service offer (global vs. local organization)	NAC process might take too long	One off solution – not suitable for standard invoicing method	
Unclear timelines/delay in implementation	Waiting for prioritization and capacity		

Process – New Service







*GAP List - New Service Final rating*

Time Wasted (TW) / Potential Opportunity (PO) /GAP	Final GAP rating
PO: Strategic agenda and product priorities	25
PO: Include fee/SLA adjustment, with input Client Delivery Central document which is well maintained and clear for all stakeholders	29
PO: Clear product catalogue and description of services GAP: Scope not 100% clear or in a too early stage to make proper assessment Unclear in service offer (global organization – local organization)	32
TW: To know if the subject is already identified	14
PO: Change team covering all domains -> easier to allocate time GAP: No time available Waiting for prioritization and capacity	25
TW: Profit/Loss impact on service delivery and revenues	21
GAP: No enthusiasm while approving the product - too busy	19
TW: 3-6 M (pre-clearance to NAC) GAP: NAC process might take too long	31
PO: proactive request different market segments (AM,AO, BB) for input	19
GAP: Correctness of figures - finance dept + time writing Outcome of detail analyse not in line with business case	25
TW: Unclear regulation requirements	20

Highest number = Most voted for



Time Wasted (TW) / Potential Opportunity (PO) / GAP	Final GAP rating
<b>PO:</b> <ul style="list-style-type: none"> <li>- Clear product catalogue and description of services</li> </ul> <b>GAP:</b> <ul style="list-style-type: none"> <li>- Scope not 100% clear or in a too early stage to make proper assessment</li> <li>- Unclear in service offer (global organization – local organization)</li> </ul>	32 X
<b>TW:</b> <ul style="list-style-type: none"> <li>- 3-6 M (pre-clearance to NAC)</li> </ul> <b>GAP:</b> <ul style="list-style-type: none"> <li>- NAC process might take too long</li> </ul>	31 X
<b>PO:</b> <ul style="list-style-type: none"> <li>- Include fee/SLA adjustment, with input Client Delivery</li> <li>- Central document which is well maintained and clear for all stakeholders</li> </ul>	29
<b>PO:</b> <ul style="list-style-type: none"> <li>- Strategic agenda and product priorities</li> </ul> <p>Ruimte voor de toekomst. 15% budget reserveren. Hogere lagen die daar mee bezig zijn. Momenteel geen ruimte voor. Onderstaande lagen meekijken naar product ontwikkeling...</p>	25
<b>PO:</b> <ul style="list-style-type: none"> <li>- Change team covering all domains -&gt; easier to allocate time</li> </ul> <b>GAP:</b> <ul style="list-style-type: none"> <li>- No time available</li> <li>- Waiting for prioritization and capacity</li> </ul> <p>Single Point of knowledge Mensen die High potentials hebben. Ze worden telkens ingezet op dezelfde gebieden. Meest voor de hand liggende oplossing. Je wilt ze op meer domeinen hebben.</p>	25
<b>GAP:</b> <ul style="list-style-type: none"> <li>- Correctness of figures - finance department + time writing</li> <li>- Outcome of detail analyse not in line with business case</li> </ul> <b>TW:</b> <ul style="list-style-type: none"> <li>- Profit/Loss impact on service delivery and revenues</li> </ul>	25
<b>TW:</b> <ul style="list-style-type: none"> <li>- Profit/Loss impact on service delivery and revenues</li> </ul>	21
<b>TW:</b> <ul style="list-style-type: none"> <li>- Unclear regulation requirements</li> </ul>	20

<b>GAP:</b> <ul style="list-style-type: none"><li>- No enthusiasm while approving the product - too busy</li></ul>	19
<b>PO:</b> <ul style="list-style-type: none"><li>- Proactive request different market segments (AM,AO, BB) for input</li></ul>	19
<b>TW:</b> <ul style="list-style-type: none"><li>- To know if the subject is already identified</li></ul>	14

## Workshop PSD – Session 4 Validation Final Concept Product Portfolio Process 14-01-2021

Validated by MM, MvdW, JAK & JG.

Regulatory steps seemed more general than at first thoughts.

Future plan and next steps will be discussed next week.

## Workshop PSD – Session 5 Futureplans Final Concept Product Portfolio Process 19-01-2021

Product Portfolio Process future plans by MM, MvdW, JAK & JG.

MvdW:

Niet op het juiste moment aanhaken in de proces flow is een probleem en zou je kunnen waarborgen met dit proces

MM:

2-ledig

Impact assessment: change monitoren: gaat ie door de keten zoals we hem theoretisch bedacht hebben?

Verwachting: niet 100% waarschijnlijk. Welke stappen moeten we zetten om dit proces structureel volledig te kunnen volgen?

Volgen we nu ook alle stapjes?

Moeten we niet met deze groep een change pakken om te kijken of we deze processtappen volgen ter verificatie ?

JAK:

Iets wat speelt nu is het nieuwe pensioencontract

Klanten vragen ons: "Wat gaan jullie ermee doen? Hoe kunnen jullie ons ondersteunen?"

JG: Dat is een te groot project waar je nu naar kijkt. En dat is een groot project dat nog in de service idea funnel zit. We zitten er nu nog over te brainstormen.

We moeten voor nu een change proces kiezen die door alle fases heen gaat.

MM:

1<sup>e</sup> stap: Reality check. Hebben we dit zo staan

We hebben een change proces met tickets, maar dat is het executiegedeelte. Maar we hebben ook nog de fases ervoor (Service Idea Funnel, Reviewing, Analyzing)

Het lijkt me goed om de betrokkenheid en interactie te vergroten door alle stakeholders wekelijks bij elkaar te hebben.

JAK:

Hoe kunnen we ervoor zorgen dat de laatste status van projecten met iedereen gedeeld wordt zonder dat we iemand hebben die dit handmatig bijhoudt

MvdW:

Heel veel processen lijntjes worden nu al gemonitord. Al is het bij een meeting afdelingsoverleg. Ik denk dat je zo visa versa al eigenlijk kleine stappen hebt waar dingen besproken worden. Maar ik weet niet of je dan uiteindelijk bij de oplossing komt wat we nu aan het discussiëren zijn. Wat hebben we al lopen met Jira en meetings met business implementations?

MM:

We hebben Jira nu in gebruik voor het executiegedeelte. Zodra het in Jira staat weet je dat het is verwerkt en dat er uren op worden geschreven. Wat ik zoek is een happer (Pacman), de losstaande ideeën/changes, die gaan in elke fase bewegen. Dat wil je eigenlijk zien. Dat dat dan in de executie zit (Jira) kunnen we zo laten (we weten dat ze daar zitten). Zodra die geëxecuteerd zijn dan komen ze weer zichtbaar in het Product Portfolio Proces overzicht. Ik zie dit als een plaat waar alle bolletjes zich gaan bewegen over de lijnen en uiteindelijk komt daar een product uit, of in het ergste geval strandt het ergens. Mocht dit zo zijn dan kan je zien dat het bijv. is gestrand in de “reviewing” fase. Omdat we al Jira hebben betekent dit niet dat we het hele proces op de schop moeten nemen, maar we kunnen zien dat het bolletje in de box Jira komt en dan weten we dat het zich dan in de executiefases bevindt. Mocht het uit Jira komen dan wordt dit weer in het overzicht zichtbaar.

JAK:

Even een stapje terug, want we hebben toch zoiets als een Project Board? Daar wordt een rapportage besproken. Maar dat wordt niet breder gedeeld in de NL organisatie. Dit heeft als resultaat dat mensen om updates gaan vragen.

Dus, het breder delen van Project kalender. De rapportage is er.

MM:

Die rapportage die was er ja. Daar werd het program board in besproken in het MT: wat komt eraan, wat moet nog geprioriteerd worden, maar de nadruk kwam op de werkdruk te liggen. “Ja, maar we moeten projecten uitstellen.”. Toen hebben we besproken dat dit niet het doel is van de rapportage. Dat leidt bij mij niet om meer na te denken over positioneren, kansen, etc.. Toen hebben we besloten om het op executie te richten (P1, P0, etc.): Wat zijn we nu aan het doen?

Als we een keuze doen aan de voorkant, wat betekent dit dan voor onze strategische kalender. We kunnen hier terug naar toe gaan met zo’n projectoverzicht als het Product Portfolio Process.

JAK:

(Voorbeeld over een levering die 1,5 jaar te laat was waaruit een discussie ontstond over een ticket die wel in de projectkalender had moeten zitten.)

Dit is een middel voor transparantie. Een Project Management Board waarin je lijstjes afgaat waarop je ziet dat dingen elkaar in de weg lopen... Dat is niet de bedoeling.

MM:

Daarom moeten we niet iets neerzetten wat tegen het Jira principe is. Jira is prima en geeft beeld over de pijplijn en executie, zodat we daar kunnen monitoren op bezetting, prioriteit en de hele executie

ansicht. Je moet hier juist gaan kijken naar je strategie, los van executie. Wat komt eraan, waar moeten we ons op gaan wapenen? Bezetting en samenwerking met andere landen, etc.?

JG:

Vorige keer hebben we het er ook over gehad wanneer het het juiste moment is om mensen aan te laten haken. De vragen die nu worden gesteld gaan veel breder dan waar wij met z'n 4en mee werken. Zijn dit niet vragen die je in een MT kan bespreken of een presentatie van dit idee? Ter voorkoming dat wij iets gaan bedenken (hoe goed het ook is) en dat er vervolgens op geschoten gaat worden. Pas op dat we deze zelfde discussie dan ook niet in het MT krijgen.

MM:

Dit is de strategie die we nu bewandelen. We hebben een dwarsdoorsnede van de organisatie met ons 4. Volgende stap is om dit in het MT te presenteren en daar de bruikbaarheid van ons idee te kunnen opleggen. Als we niet met een goed plan van aanpak komen zal er al helemaal op geschoten worden.

JAK:

Terecht punt en dit is een zorg die ik langer deel. We doen te weinig als lokale organisatie (iedereen), veel te weinig een strategische visie waar we heen willen. Wij leven om de change capaciteiten in banen te leiden, de P0/P1/P2's.

Ik merk als we RFP vragen krijgen: "Wat is jullie lange termijnstrategie? (3 – 5 jaar)" dat krijg je als je met prospects spreekt. Dan heb ik zelf een praatje, maar dat is niet in lijn. Ik wil een duidelijke lijn met het strategische verhaal vanuit de lokale organisatie. En vanuit senior management niveau is een duidelijke lijn nodig.

Hier boven dit Product Portfolio Process moet nog een strategische projectkalender lopen met 3 doelen die we de komende 5 jaar willen bereiken.

MM:

Wat je wilt is grotere betrokkenheid van alle spelers. Daarom lijkt het mij dat het goed is om Jira te laten wat het is. Juist in het vullen van deze matrix met alles wat er aankomt, dat dat op basis van ideeën moet zijn los van de realiteit. Wetende dat we niet een ruime bezetting hebben. Maar dat als wij daar over 3 jaar willen zijn dat het wel betekent dat wij op voorhand 2 FTE nodig hebben. Dat zal niet meteen gaan helpen, maar het helpt wel als we met z'n allen (alle swimminglanes) op dezelfde lijn kunnen zitten. Nu vormt dat een bedreiging, omdat de druk te hoog is. Als we daar met z'n allen met strategisch denken uit kunnen komen dat dat gaat helpen in betrokkenheid, mindset en meehelpen in de product kalender. Wij kunnen gaan denken vanuit Sales en Client Line, maar de kennis zit bij Client Delivery. Leuker om mee te kunnen denken aan het product dat in de Client Delivery teams zit.

MvdW:

Als quick win nu. De doorlooptijd en de ruis die hier in zit is misschien nog te hoog. Die zou efficiënter kunnen. Zou je nu niet moeten focussen op het goed werkend krijgen van de chart zoals die hier nu staat? Als dit proces staat bespaart dit tijd, ruimte en dubbel werk. Daarmee creëer je enthousiasme en creëer je ruimte voor strategische projecten. Meten is weten. Iedere beetjes helpen elkaar en dat

versterkt het groepsgevoel. Je wilt gezamenlijk zwemmen, i.p.v. solo zoals nu. Je wilt de swimminglanes dichter bij elkaar krijgen en er zo voor zorgen dat de flow sneller gaat.

JAK:

Mee eens, maar je moet nu een praktische vertaalslag maken van deze proces spaghetti. Ergens zit er een lek in dit proces. Wat zijn dan de top 3 punten die we moeten aanpakken?

JG:

Die rode blokjes die we eerder al hebben doorgenomen.

JAK:

Concreter maken van die GAPs dan.

MvdW:

Voor die 3 GAP's:

- Algemeen marketwatch document waar iedereen bij kan?
- Meest recente project board updates (dashboard)?

Wat gebeurt er in de markt?

Waar is iedereen in de lokale organisatie mee bezig?

En wat kan je de klanten aanbieden?

Daarmee heb je alles wel te pakken. Dit zijn de dingen hoe je tot het proces kan komen.

JAK:

Wisseling van mensen. Bij Sales en CSM is het onbekend wat de status is van projecten.

MvdW:

Dat is wel een van de pijnpunten. Delen van de organisatie zijn fanatiek met dingen bezig, maar de andere delen van de organisatie krijgen dat niet mee.

MM:

We zitten hier nu in een plaat.

We moeten een voorstel schrijven voor Richard en dat voorstel moeten we door het MT laten bekrachtigen en uit laten voeren.

- Het meer in leven brengen van het project board

Wat zijn we aan t doen?

Wat willen we doen?

Een manier vinden hoe we de 3<sup>e</sup> GAP:

Zichtbaarheid en meenemen van alles en iedereen. Project Kalender.

Prominenter zichtbaar kunnen maken (en meenemen in het Governance overleg) van:

1. Service Idea Funnel

2. Reviewing
3. Analyzing

Duidelijk hebben wat onze strategische visie is:

- Dit komt er op ons af, dus geef ons extra FTE
  - o Extra revenu
- Duidelijkheid wat er aan zit te komen (0,5 – 2 jaar) i.p.v. de huidige executie

MvdW:

Voorgaande punten komen nu weer terug: Transparantie, onbekendheid...

Geen tijd en ruimte voor het door ontwikkelen door alle change verzoeken.

JAK:

Ik wil wel dat het iets meer naar boven gedragen gaat worden, anders zijn wij hier al heel wat stappen verder terwijl ze daar boven niets mee hebben genomen.

AH:

Dat is denk ik het idee wat Maarten en ik voor ogen hebben. Dat we inderdaad Richard erbij willen betrekken en langzamerhand met dit kleine groepje steeds meer naar boven in de organisatie toe willen gaan om naar het MT te kunnen stappen. Maar dan moet je natuurlijk wel alles concreet op papier hebben en jezelf kunnen afbakenen en ervoor zorgen dat we niet lek geschoten kunnen worden met onze ideeën.

JAK:

Nou dit is wel een conclusie die we hier samen prima hebben gedaan.

MM:

We hebben vertegenwoordigers vanuit elke swimminglane. Ik denk dat we in onze eigen swimminglane moeten zorgen voor draagvlak. Als we dit dan binnen het MT als een gedragen stuk kunnen presenteren en een goed toekomstbeeld erin kunnen verwerken lijkt het me stug dat we lek geschoten zullen worden.

MvdW:

Door alle change verzoeken is er geen tijd en ruimte voor doorontwikkelen.

MM:

Je ontwikkelbudget is alleen maar gericht op het hier en nu. En daarmee mis je een stuk expertise om je "idea" fase naar een hoger niveau te trekken. En mis je de betrokkenheid, want de Change specialist is heel erg gefocust op het hier en nu, die maakt geen uitstapjes naar wat er speelt op de markt of helpt mee aan een business case. Is de opzet zoals we die nu doen futureproof? Hebben we 6 FTE nodig of is een andere manier van inrichten niet beter waardoor we maar 2 FTE nodig hebben?

MM:

Daar wil je uiteindelijk naar toe. Met de groep die hier nu naar kijkt wil je met het volgen van al die ideeën ook juist dat je een kruisbestuiving gaat krijgen, dat er ook iemand binnen Client Delivery heel goed weet hoe alles door de keten gaat en die kan zeggen:

- Als dit er over 2 jaar aankomt, moeten we ons nu richten op SimCorp product X.

Zoals we het nu doen vanuit “idea” komt ie te laat door bij Client Delivery en is er meer FTE nodig.

MvdW:

Potentiele sleutel: lijst met ideeën/onderwerpen?

Zodat je als locatie weet welke changes opgepakt zijn en ingevoerd zijn. Is deze wel door de funnel of niet? Waar blijft deze hangen? Is dit bewust eruit gelaten?

MM:

Precies, net zoals mijn Pacman voorbeeld. Zodra SSRi besproken is komt ie op de plaat en kunnen we hem een plekje geven in het schema/proces. Zolang hij er niet opstaat is deze dus niet besproken. Vandaar dat ik een wekelijks overleg wil waar je al die dingen gaat reviewen.

MvdW:

En dan gaat het voor de hele locatie meer leven. Dan kan bijv. een JAK er dingen opzetten of benoemen.

MM:

Dan zijn stakeholders erbij betrokken en kan dus een stakeholder benoemen “jongens dit kost veel tijd”.

MM:

Richard Bouwhuis neemt een belangrijk deel van de executie op zijn rekening.

Met hem erbij kunnen we bepalen:

- Hoe kunnen we überhaupt beginnen met kleine stappen?
- Hoe kunnen we het enthousiasme verspreiden?

In een trial error modus i.p.v. een meer theoretische benadering.

MvdW:

Goed om aandacht te geven aan de rode blokjes (GAPs)

JAK:

Kunnen we de Asset Owner structuur aanhouden? Zit al in de AO documentatie. SLA up to date krijgen voor al onze Nederlandse klanten. Client Delivery is verantwoordelijkheid voor de inhoud, Client Development zorgt ervoor dat het up-to-date is, etc. maar het is een samenspel. Zorgen dat het ene document met de klant kloppend is.

Richard hoofd AFR

- BAU
- BAU Change
- Nieuwe rol wel Change mensen aansturen
- Executie van de projecten



Kim en Koen meer doorgewinterd op het gebied van Change

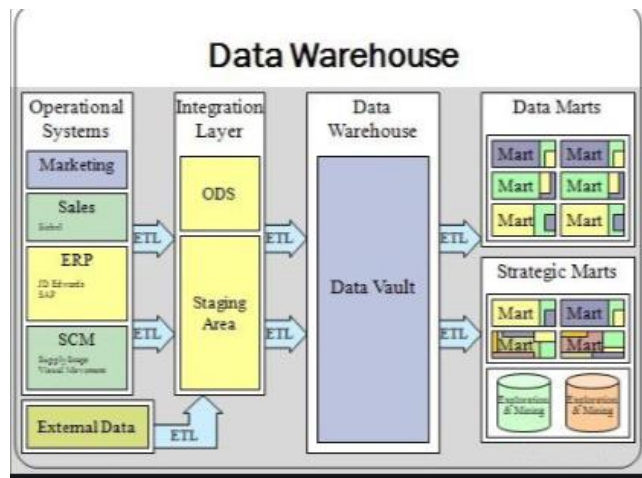
- Dag basis van Change
- Onboarding van projecten

Kim en Richard samen.

MvdW:

Voor 15/02 een bepaalde stap hebben, zodat we dit niet door blijven schuiven.

## Appendix F.1 - Example of a Data Warehouse (DWH)



Figuur 15: Example of a DWH

## 7.3 Involved departments and employees

### 7.3.1 Departments & employees (as of December 2020)

1. **Head of Investment Services** Jeroen
  - i. Team Lead Investment Services BvdV
  - ii. Investment Services Specialist KL
  - iii. Investment Services Analysts PZ
2. **Head of Data & Valuation** Jody
  - i. Valuation Analyst RT
  - ii. Data Analyst DW
  - iii. Valuation Analyst LK
3. **Head of Investment Reporting and Perf.** Marc
  - i. Specialist Dimension RJ
  - ii. Performance Analyst, Dimension SN
  - iii. Financial Analyst KG
4. **Head of Business Implementation & KYC** Kim
  - i. Business Implementation Manager KH

Heeft op alle afdelingen gewerkt
5. **Head of IT & Business Continuity** Bas
  - i. Functional App. Manager & Business Consult. HW
  - ii. Service Manager RS
  - iii. Functional App. Manager & Business Consult. EM
6. **Head of Accounting and Financial Reporting** Richard
  - i. Consolidation Manager AD
  - ii. SimCorp Dimension Specialist DS
  - iii. SimCorp Dimension Specialist MH
  - iv. Accounting Specialist GJB
  - v. Accounting Specialists DJE
7. **Client Line**
  - i. Head of Client Line Maarten
  - ii. Head of Client Line OR
  - iii. Client Line (Product Portfolio Owner) MA
8. **Other departments**
  - i. Business Consultant Hanneke
  - ii. Business Development JAK
  - iii. Vermogensbeheer PD
  - iv. TRS and implementation JG
  - v. Client Service Manager VN
  - vi. Client Service Manager BM
  - vii. Client Service Manager JB
  - viii. BO Administrator Asset and Fund services JW

### 7.3.2 Employees (guidance as of December 2020)

Guidance role	Position
<b>Client:</b>	
Mark	Head of Location NL
<b>General guidance:</b>	
Marco	Head of IT & Change
<b>Substantive guidance:</b>	
Marc	Head of IRP
Richard	Head of AFR
Hanneke	Business Consultant

### 7.3.3 Client(s)

Mark and Marco