

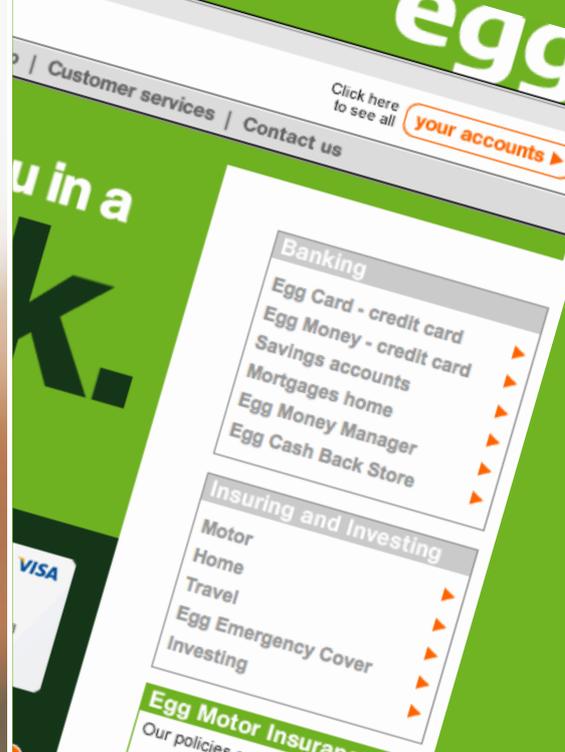
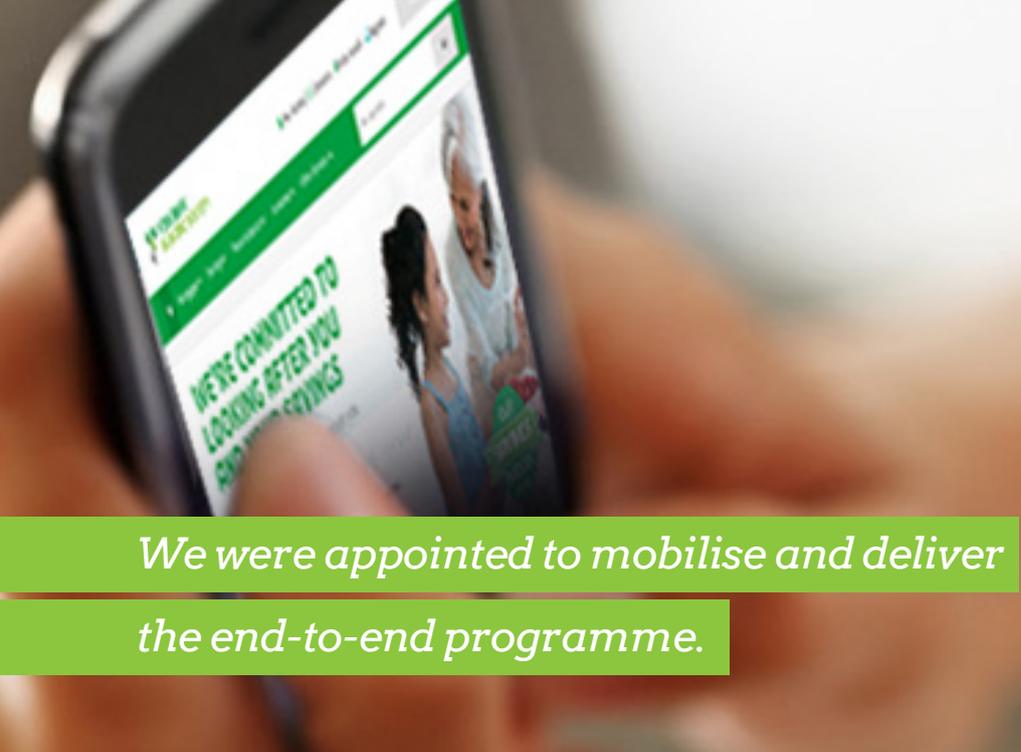
BUSINESS INTEGRATION THAT TRANSFORMED YORKSHIRE BUILDING SOCIETY

Yorkshire Building Society (YBS) is the UK's second largest building society, with 3.5 million members and assets of approximately £33 billion.

They were the first building society to commit themselves to remaining a mutual at a time when their rivals decided to become banks. In July 2011, YBS announced plans to purchase the accounts of the Internet bank Egg, which was part of Citigroup.

This would add a £2.1bn savings book and a mortgage book worth £430m, as well as a total of 500,000 customers.





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THE CHALLENGE

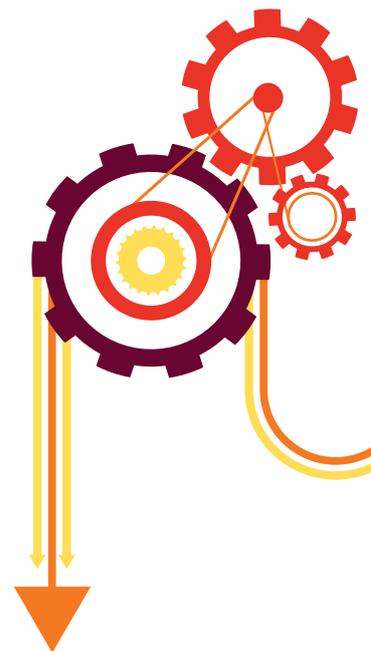
The integration of the acquired business was on a tight timescale, with financial penalties for late delivery.

YBS needed delivery certainty and the ability to manage a 3rd party organisation with commercial experience in divestitures. We were appointed to mobilise and deliver the end-to-end programme.

A UNIFIED UNDERSTANDING

OF SPECIFIC BUSINESS

TERMS IS ESSENTIAL



“WE COULD NOT HAVE DONE THIS WITHOUT PROJECT ONE”

David Henderson, CIO, Yorkshire Building Society

THE APPROACH

We quickly prepared a small team to lead the integration and work with the relevant groups at YBS in Bradford and Egg in Derby. The programme was then defined, structured and mobilised, all with the clear goal of delivering a smooth integration within the tight timescale and with minimal disruption to the end-customers. It was crucial to maintain the pace of delivery throughout, something which we did whilst developing a clear, jointly-agreed transfer plan and maintaining the commercial relationships between the organisations.

The transfer plan aligned the delivery of enhanced website and call-centre functionality with the migration of savings and mortgage customers accounts. This ensured that all business areas across YBS were ready and able to service the transferred customer base from the outset.

Underpinning the transfer plan was a new operating model supporting customer-facing functionality aimed at ensuring continued delivery of excellent customer service. Our programme team led client and supplier delivery teams, with a focus on enhancing their capability for delivering future programmes of this scale and complexity.

A series of test data-drops throughout the programme and a full migration dress rehearsal made sure that the confidence of both organisations was set and maintained. The final cutover, involving hundreds of people, went according to plan. A short period of post-migration support then made sure any remaining issues were dealt with and the new business-as-usual parts of YBS took over the new operation.

OUTCOME

The original promise to deliver against a tight timescale was met, with the integration completing six weeks ahead of the commercial deadline and under budget.

The migration was signed off by the executive team and acknowledged as their smoothest integration to date. Importantly, the financial benefits to YBS were delivered through the improved lending position following timely integration of accounts, whilst the benefits of an improved service to existing customers was delivered through the introduction of enhanced customer-facing functionality.

The legacy of this transformation for YBS was a confidence in its capability to take on similar integration and change programmes.

