



COMPLEX AND HIGH-RISK PROGRAMMES

Operations

Regulatory Delivery, Migration
Programmes and Cost-Out



Executive summary

And Problem Definition

The Problem

Complex Regulatory Programmes and High-risk Migrations

Large financial services firms confront three related delivery pressures: regulatory change with tight timelines, complex migrations driven by mergers or acquisitions, and the need to reduce operating cost without impairing control.

Typical symptoms are:

- Programmes running over cost and schedule because governance and technical design did not reflect operational realities.
- Manual workarounds persisting during migrations, increasing risk and costs.
- Siloed project financial control, with poor visibility of true programme spend and value.

These conditions risk regulatory censure, client impact and unnecessary operational cost.

Approach

Blend Of Agile Practices, Financial Control and Pragmatic Architecture

Governance and Financial Rigour

- Introduce disciplined programme financial control, including capital project budget performance monitoring and headcount management aligned to delivery stages. This makes spend visible at the work stream level and supports corrective action.
- Define the criteria linked to regulatory milestones and sign-off requirements.

Agile Adoption for Regulated Delivery

- Lead a managed transition to Agile delivery where appropriate, tailoring practices to regulatory constraints and audit needs. Include story sizing, prioritisation and definition of done for expected outcomes. Reduce unnecessary rework and improved predictability.

Migration Architecture and Operational Redesign

- For large-scale migrations (for example, ETF services migration), specify the target operational model, designed supporting technical architecture and lead deployment phasing to reduce cutover risk. The design needs to emphasise in repeatable migration patterns and clear rollback strategies.

Controls and Process Automation to Reduce Costs

- Identify manual handoffs and transaction-based bottlenecks; implement automation and process redesign to eliminate low-value manual tasks and to free skilled staff for exception handling.
- Introduce reconciliation and reporting automation to reduce the month-end burden and to improve regulatory reporting timeliness .

Capability Building and Governance Handover

- Coach internal teams in delivering regulated outcomes using Agile methods while preserving audit trails and control evidence.
- Embed financial dashboards to monitor programme P&L, budget performance, and resource utilisation.

Outcome

Cost Reduction, Compliance and Improved Resilience

Significant cost savings: Delivered operational and software savings of around \$2.5 million in a major ETF migration by redesigning the operating model and aligning technical architecture to business requirements.

Regulatory programme efficiency: A CASS regulatory programme was completed in time and approximately 15% under the allocated budget, achieving full compliance while retaining controls.

Improved delivery predictability: Programmes with the new governance and Agile practices reported lower rework rates and improved schedule adherence, enabling a tighter link between spend and outcomes.

Recognition and sustainability: The approach was acknowledged internally through awards and leadership commendations for successful Agile transitions and for improving operational control.

Why This Applies to Financial Firms

Treat regulatory and migration programmes as integrated delivery problems: governance, finance and technical design must be planned together, not in separate silos.

Agile practices can be safely adapted for regulated work if acceptance criteria is explicit.

Early focus on operational design during migrations reduces cutover risk and produces measurable cost savings.

