

Why Partner with Specialist Management Consultancies?

Our teams are often asked 'Why should we use consultants?' by prospective clients when discussing a critical programme.

To help our clients, we've written this short guide to explain the advantages of partnering with a specialist management consultancy to achieve your critical objectives.

The importance of getting 'change' right

Financial Institutions face unrelenting pressure to change: from regulatory bodies, growing financial crime risks, and the need for continuous improvements in effectiveness and productivity.

Yet most organisations are overstretched, even those with large Business Change teams - working with legacy systems that are not ready to cope with the future and lacking the capacity or capabilities to transform themselves while safeguarding business as usual activities.

When in-house teams are asked to shoulder the burden of change alone, initiatives are often delivered too late, at too high a cost, with poor quality results. Some programmes fail to deliver at all. This is often largely due to the workload of the internal teams, resulting in an inability to focus sufficiently on any one specific challenge.

We see this time and again. The upshot is that work must be redone or revisited, and the costs may extend to regulatory fines or damaged reputations.

Successful navigation of complex change requires strategic expertise, specialised knowledge, and a structured approach built on tested methodologies. This is where partnering with a proven management consultancy can make all the difference, enabling your organisation to achieve lasting transformation while minimising disruption.

When to use a Change Management Consultancy

There are many different types of consultancy. For example, some consultancies specialise in corporate strategy or M&A, or a technical area such as HR, data science or technical compliance.

At BeyondFS we provide expert services to financial institutions, helping them to shape, manage and deliver their critical priorities. We turn strategy into programmes that deliver successful, sustainable change.

In our case, clients come to us for the following reasons:

- To manage or accelerate a large complex change programme (potentially engaging us at any stage)
- To operationalise a complex regulatory requirement or solve problems of a regulatory nature
- To assess risk and control functions or design and implement new business controls
- To deliver process automation to improve productivity
- To amalgamate or extract more value and insight from data
- To support a leader or leadership team who want to identify priorities for change

What should you expect from a high quality consultancy firm?

Picking the perfect consultancy depends on your specific needs. You might even want to work with a few different firms to tap into their diverse expertise and build your 'dream team'. No matter who you choose, there are some key qualities to look for:

Expertise and track record: You want senior people with deep industry experience, a strong understanding of relevant methodologies and a proven record of successful implementations across diverse clients. Be wary of large teams of 'juniors' that you will need to educate or micro-manage.

Close collaboration with your internal teams. Good consultants will work closely with (or within) your in-house teams. Critically this helps make best use of the skills that your organisation already has, and adds skills and capacity that you might need on a short term basis. We strongly believe that a great consultancy will put your programme first and do whatever it takes to help you succeed.

Proven models and methodologies. Competent consultancies have well-tested models and processes that turn strategies into real-world change. Think of it as 'implementation science' – they have the tools to get things done smoothly and make complex tasks look easy. In our case we have a uniquely sophisticated approach to running programmes, managing stakeholders, detailed models for defining programme requirements and success criteria, and a proprietary closure process (PCF™) suitable for a highly regulated environment.

Honesty and objectivity. Consultants must be collaborative and supportive, but they also need to be objective. They should be able to deliver the tough truths and ask the hard questions that your own team might shy away from.

Rapid response capabilities. They should be able to scale their team up or down quickly to meet your project's needs, bringing in the right experts when needed and giving you the confidence that you and your team can achieve challenging goals.

Strong Communication skills: Your consultancy should excel at keeping you informed, actively involving your leadership team, and encouraging open dialogue with your employees at all levels.

Aligned with your priorities. Consultants are there to deliver your agenda and solve the problems you define. They may identify other challenges, but they shouldn't tackle them at the expense of the agreed scope unless they're truly critical.

Visible and measurable results. A top-notch consultancy prioritises clear, measurable outcomes with regular progress reports. Even in long-term projects, you should see results quickly. Tasks get done, materials get delivered, and deadlines are met – by both your in-house teams and the consultants. Once a great consultancy is involved, you should feel the pace of the programme accelerate.

Knowledge transfer for lasting outcomes. Consultants should train your team throughout the programme, rather than leaving this to the final few weeks. There should be clear handovers when transitioning to 'business as usual'. By the time the consultants leave, you should feel that your people own the process and have the necessary know-how to keep things running smoothly and safely.

Energy and a bit of fun. Consultants should energise your team and breathe life into the challenge. Change programmes are important, but they go faster when the people at their heart enjoy the journey. Positivity, passion, a sense of humour and being a good colleague are essential qualities in a successful consultant.



The Benefits of Working with a Specialist Consultancy

The table below summarises the challenges faced during organisational change, the risks that emerge from them, and how partnering with a high performing consultancy team might benefit your organisation.

	The challenges of complex programmes	The risks of failure	What a high quality consultancy brings	The benefits of hiring a consultancy
Proven solutions	Successful programme delivery in a large organisation is incredibly complex and tough to achieve. The highest skill levels and a structured approach are necessary to deliver against objectives.	Results that are too late, cost too much, and don't bring the change you were looking for.	A structured approach and proven methodologies tested across multiple organisations with problems similar to yours. Highly qualified change management professionals who are experts at solving complex problems.	A higher probability of successful outcomes. Faster delivery, right first time, which saves you money and the frustration associated with rework.
Innovation	Internal teams often have entrenched ways of working, and fear of failure leads to aversion to try new methods.	Lack of innovation due to playing too safe. Internal politics can mean departmental or individual priorities obstruct company goals.	Objectivity and a 'helicopter' view. We align with your goals, your programme, and the company's overall goals. We are politics-free.	You are able to introduce new, innovative solutions more easily, test them and keep those that work best for your organisation, unburdened by internal politics or individual ownership concerns.
Collaboration and support	Successful delivery needs wide collaboration and support across an organisation, from teams often used to working in siloes.	Inconsistent support and failure to adopt new practices. Friction with senior stakeholders who understandably don't have the time to appreciate the day-to-day complexities of the programme.	Good consultants are expert communicators and stakeholder managers across all levels. They are skilled at listening, resolving conflicts, and coaching. They are normally outgoing and confident presenters, acting as programme ambassadors in senior forums.	Better understanding and support from stakeholders. Wide adoption of new practices that survive long after the programme is finished and the consultants have left. Internal teams get the recognition they deserve for driving the programme.
Dedicated resourcing	Long programmes wear down internal teams. Their day jobs don't allow them enough bandwidth.	The programme suffers from inadequate resourcing – or day-to-day business operations suffer instead. Either way the result is poor team morale and an atmosphere of exhaustion.	Our programme managers and subject matter experts are wholly dedicated to your programme. It's their 'day job' so they won't be distracted.	Focus, speed and continuity. Reduced disruption of 'BAU' activities by your change programmes. Energised teams with a can-do attitude
Specialist expertise	In most programmes there is a need for deep specialist knowledge in key areas for short periods.	Without specialist experts, opportunities are missed that experts would have spotted – or problems experienced that they would have pre-empted	High quality consulting teams will either already have or be able to provide the expertise that you need and back this with excellent delivery capability – so you get the advice and the implementation that you need.	Avoid common pitfalls and mistakes and import lessons and experience from other organisations. Save the cost of employing specialist expertise in-house. Implement tailored solutions that only a specialist can create with confidence. Share these and upskill your teams.
Exceptional people	You want the best possible people working on your most critical activities.	If not, your most important programmes could fail.	Consultants should be of exceptional calibre and experience. Their extensive experience across similar projects and clients allows them to anticipate and mitigate potential risks before they happen.	Succeed at your most critical priorities, to the highest standard possible, at an affordable price.
Flexibility	Resource requirements for large change programmes fluctuate over time.	Team burnout and bottlenecks in the most intensive periods, and inefficiencies during lag phases.	Consultancies are used to flexing team sizes up and down, adding resource to in-house teams when needed.	You have just the right people when you need them, without the cost of retaining a large team.
Industry best practice	Internal teams have deep experience of your business – but may lack recent experience elsewhere.	You may not be aware of the newest innovations being adopted by your competitors.	Consultancy teams can draw from their experiences in many different clients, environments and ways of working.	Bring the most effective and leading edge practices found in your industry into your organisation.
Sustainable improvements	Teams affected by change need to adopt new systems and processes into their existing ways of working.	Inconsistent adoption of new initiatives and solutions once a programme ends. No growth in internal capabilities.	Good consultants work closely alongside internal teams. Knowledge is transferred and teams are trained throughout programmes, not just at the end.	Sustain improvements beyond your programme, with widescale adoption. Improve the capabilities of your in-house teams permanently.
Reliable ownership	Often tasks or deliverables don't have a natural home or current owner within the organisation's structure.	Key items fall between the cracks. They can be left too late and suddenly become a dependency which delays completion.	Consultants are trained to capture all the requirements of a programme and ensure they are kept on track. They often take responsibility for tasks and get them done where there is uncertainty of ownership.	Avoid last minute delays and nasty surprises.

How to get the most out of working with consultants

We recognise that working with a consultancy is an investment, both of money but also of a considerable amount of time. It's critical that you feel you get the most from the experience. Before bringing an engagement to a close it's important to consider the following:

- Are you comfortable that your teams are suitably resourced and prepared to take on any remaining tasks or run the process that is being handed over. If not, are all efforts being made to effectively transfer knowledge?
- Do you feel that you have got the most from the consultants' experience? Do you feel the task is done or are there other critical activities that they should address to ensure your programme is in the best place to be successful?
- Are there challenges on the horizon that the consultant may be able to advise on to ensure a smooth transition and to help you and your team prepare for the next phase of delivery?
- Do you feel in control of the programme? Is your scope clear? Is there a clear plan to achieve the objectives?
- Do you have transparency on progress and a belief that your team can execute from this point onwards?

A great consultancy will be very willing to discuss these concerns openly with you and put the necessary steps in place to ensure you are comfortable before they leave.

How BeyondFS can help you

When you engage a high-performing management consultancy, you gain access to a wealth of expertise, proven methodologies, and dedicated resources that can significantly increase your chances of achieving lasting success.

Our team at BeyondFS understands the unique challenges faced by financial institutions and is dedicated to helping you navigate them effectively. We work collaboratively with your internal teams, providing the necessary support and guidance to ensure a smooth and successful transformation.

Working together, we are confident that we can unlock more of your organisation's potential and help you to achieve your most critical objectives.

Let's talk

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