

A photograph of three business professionals in an office setting. A man in a white shirt and tie stands in the center, pointing at a tablet held by a woman in a dark blazer. An older man in a suit sits to the left, looking at the tablet. The background shows a bright office with large windows.

# QUALIFICATION : PROJECT 1006

**Financial Services | Broker/Intermediary Strategy**  
June 2022 – October 2022

# QUALIFICATION : PROJECT 1006 KEY WORD SEARCH: Consulting Project, Strategy, Broker, Intermediated Channel Growth

## Summary: ICG to formulate a strategy for a leading mortgage broker

<b>Project description/approach</b>	<ul style="list-style-type: none"> <li>• Interviews with CEO and key team members</li> <li>• Review and baseline existing business</li> <li>• Conduct research into key local and global trends (SWOT/PEST/9-Forces)</li> <li>• Build momentum model and explore strategic options</li> <li>• Explore likely scenarios and robustness of strategic choices</li> <li>• Recommend strategy and build business case</li> <li>• Prepare compelling board presentation and support CEO</li> </ul>
<b>Why ICG was needed</b>	<ul style="list-style-type: none"> <li>• Client had build a solid business but growth had slowed due to intensifying competition from its peer</li> <li>• The new CEO wished to turn that around, so commissioned ICG to apply a strategy formulation process to jointly develop the new strategy</li> </ul>
<b>Impact delivered by ICG</b>	<ul style="list-style-type: none"> <li>• Shared and trained in a proven, best practice strategy formulation process with the combined ICG and client team.</li> <li>• Ability to quickly understand the current business, its performance, strengths and weaknesses based on ICG's deep mortgage expertise</li> <li>• Inject knowledge and insight from the local market and global trends</li> </ul>
<b>Critical insights/new ICG IP available to new clients</b>	<ul style="list-style-type: none"> <li>• Developed a range of new growth initiatives which are in execution mode</li> </ul>
<b>Client feedback "Would you use ICG again, and if differently, how?"</b>	<ul style="list-style-type: none"> <li>• Yes, the client lauded the work and the strategy project was immediately followed by a marketing strategy, branding and customer segmentation project led by an ICG SME</li> </ul>

## Client

<b>Industry</b>	• Financial Services
<b>Sector/Function</b>	• Strategy
<b>Geography</b>	• Australian based and head-quartered Broker

## Project period/duration

June 2022 –October 2022
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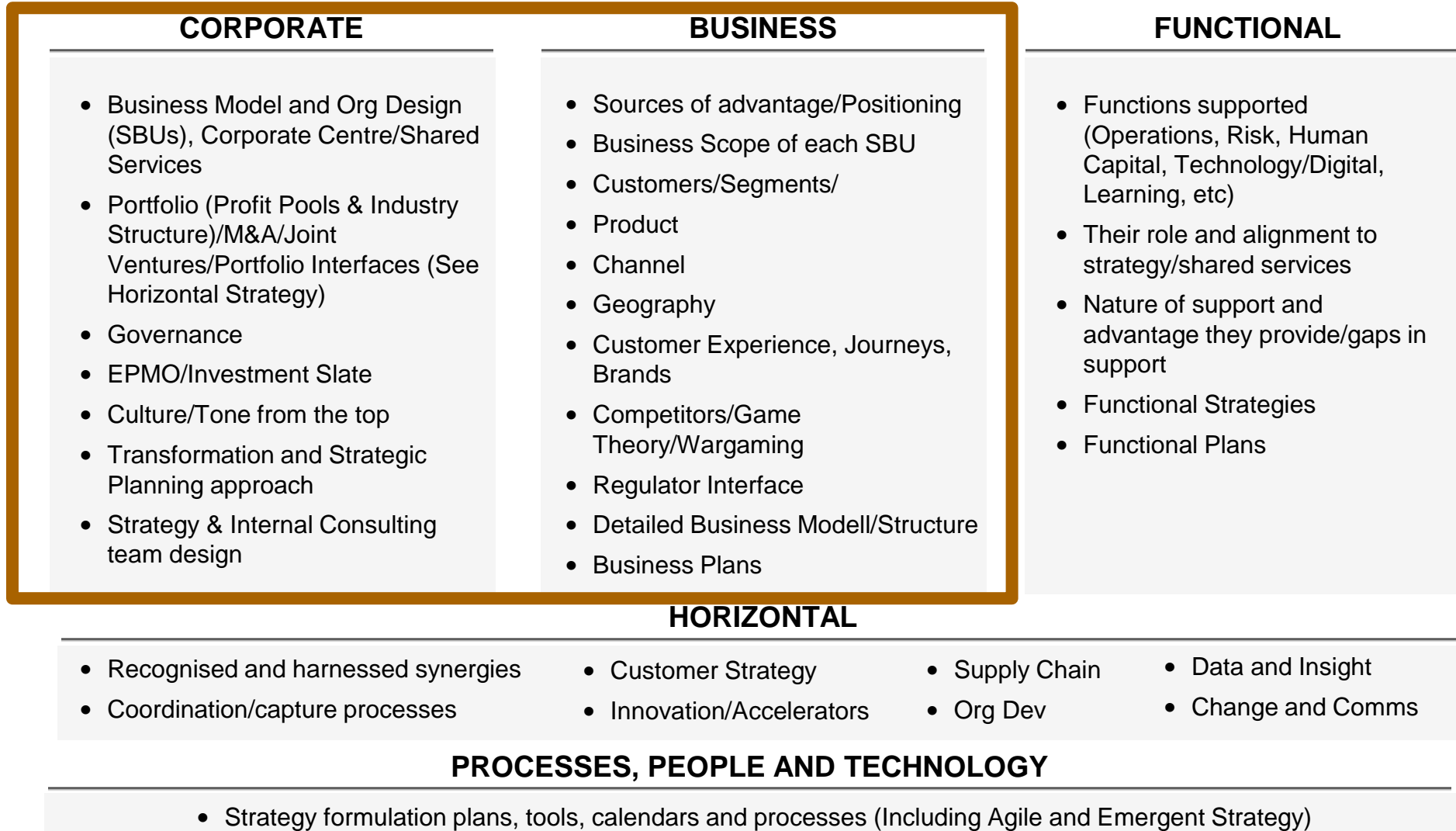
## ICG Contact Partner for more information

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Project Scale	USD \$0-\$50K	USD \$50K-\$100K	USD \$100K-\$250K	USD \$250K-\$1M	USD \$1M Plus
ICG contribution				X	
Total scale				X	

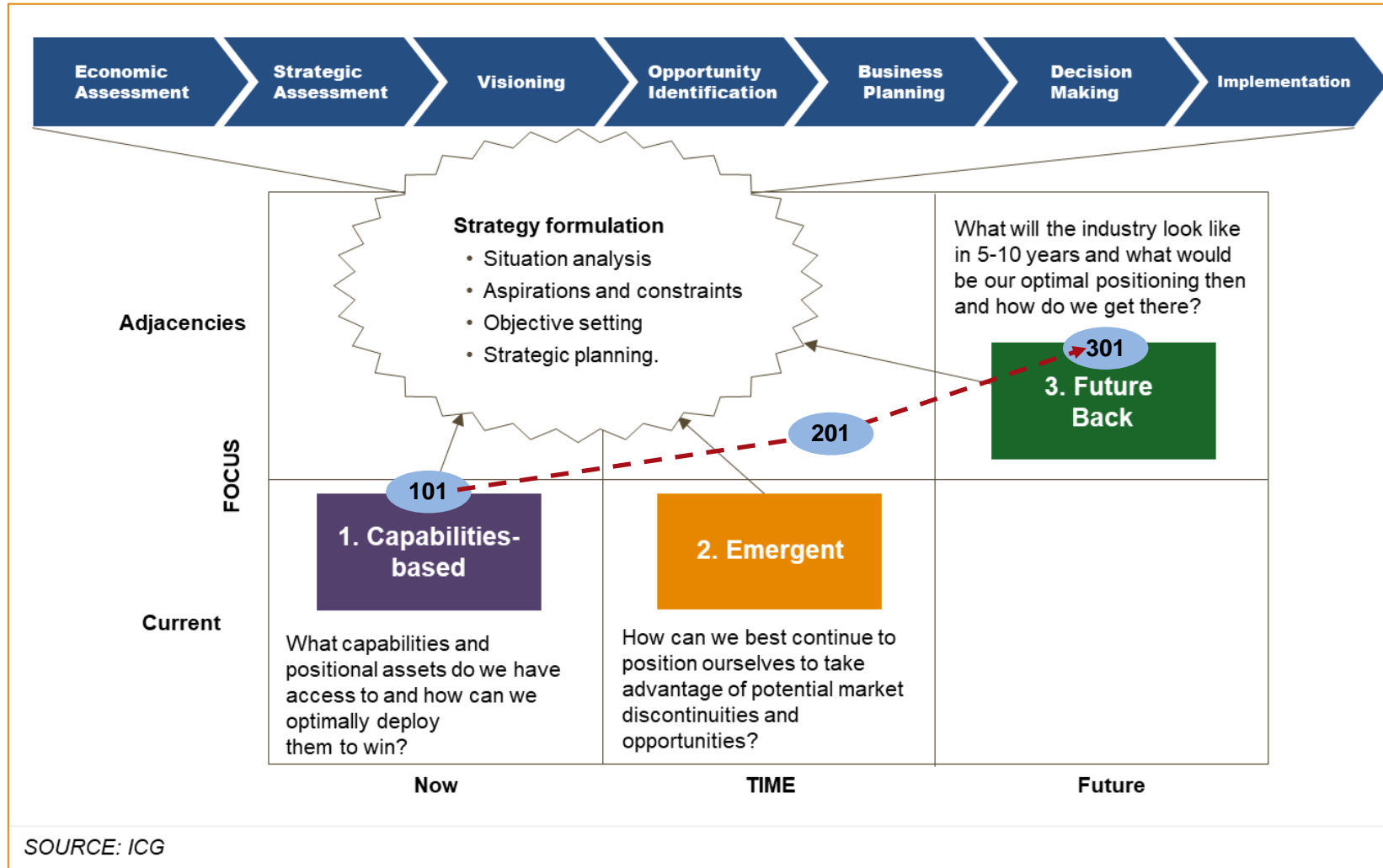
# This project was focused on corporate and business strategy

## ICG's Strategy Taxonomy



# Business strategy approaches can be categorised in many ways, the approach used by ICG uses a simple 3 segment time model

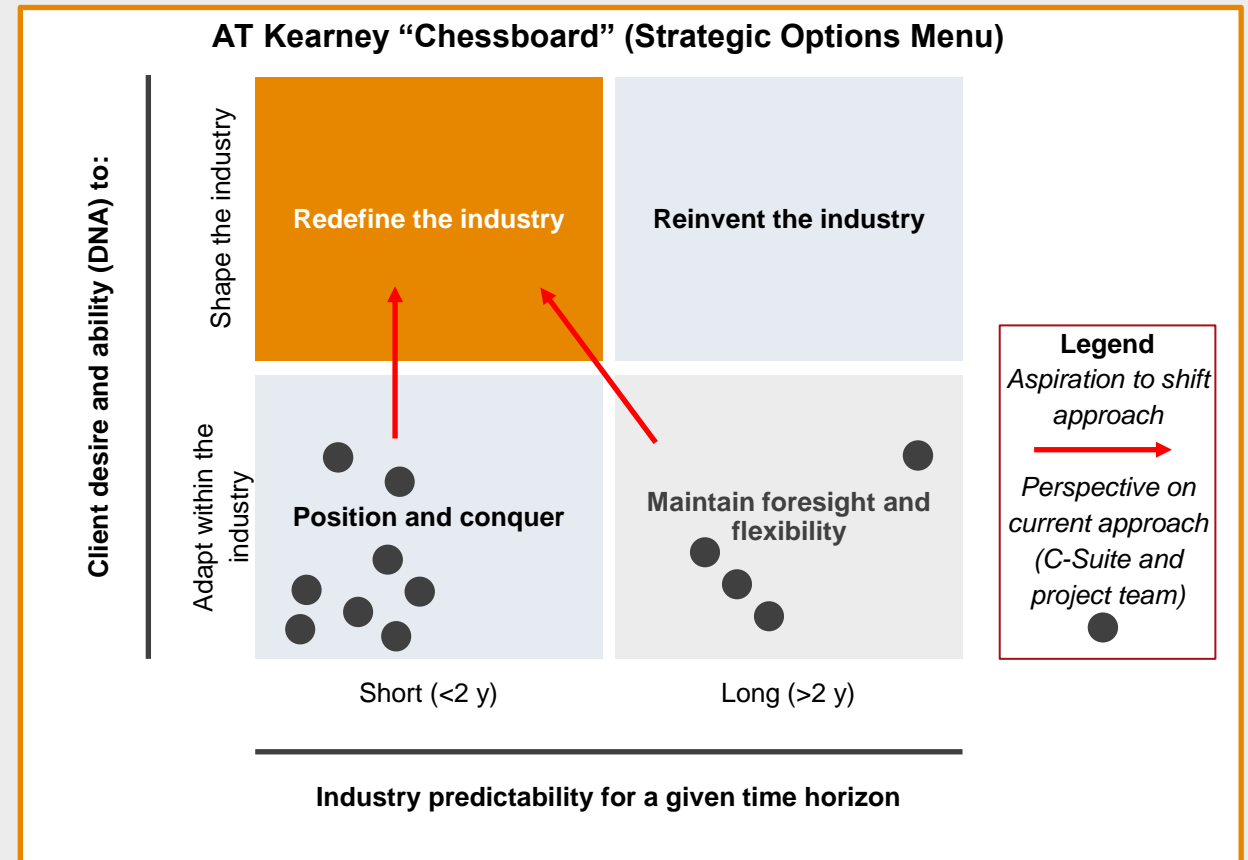
Mapping the major 'schools' to the strategy formulation process



# Preliminary conversations with the team revealed a strong willingness for change, but limited ideas on a transformation end-game

## Consensus from preliminary interviews with Client C-suite and team leads

- The client, in its current form, cannot use the “Position and Conquer” approach and must transform itself
- It is too late to “Conquer” the market, given that second-generation players have captured significant market share which, will be difficult to reverse
- Belief that current capabilities are well suited to “Maintain foresight and flexibility” (however client has not, to date, adapted to market changes)
- The prize to be won will require client to be able to shape and redefine the broking industry
- Client must leverage existing capabilities and assets to diversify from a “Ford Model T” to innovate and challenge market incumbents and disruptive entrants (e.g., FinTechs)



Source: adapted from AT Kearney



Contact your Partner for more information

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# David Moloney: Senior Partner Strategy & Transformation



## Current Work

### 20+ years global consultant

- Strategy formulation, blueprinting and implementation (Board level facilitation, or integrated as part of c-suite, or leading internal and external consulting teams on small and large refreshes)
- Key topics: winning strategy, strategic execution, organisational transformation, regulatory response, platform based ecosystems, jvs, big data/analytics, customer centricity, loyalty & recognition, profit pools, open data, distribution management, product and service innovation
- Augmentation and optimisation of internal consulting and strategy teams through training, capability benchmarking, targeted skill building and training, and team member coaching and supplementation.

### Geographies:

- 100's of projects for over 80 entities around the globe
- UK, Canada, South Africa, Scandinavia, Australia, New Zealand, Singapore, Korea, Japan

### Client sectors:

- Banks (Retail, Business, Corporate), Wealth Distribution,, Insurers (P&C, Wealth, Life), Regulators, Industry Associations, Asset Managers, Sovereign Funds, Payment companies, Retailers, Downstream Oil

## Before and Outside ICG

**Banker:** From branch savings examiner to working directly for the CEO of Westpac as part of it's transformation program

### Consultant:

- Joined Booz Allan as a summer intern in their New York office. Worked in London, Singapore and Sydney and rose to global equity partner leading several global practices (Mortgages and JV's)
- Led Oliver Wyman in Australia from inception to become a major force in the market. Promoted to lead Oliver Wyman's major report to the World Economic Forum and present annually at Davos
- Founded and led the development of Internal Consulting Group (ICG), a leading global platform, now leads the FS Practice globally

### Credentials:

- Comp Sci First Class Honours and University Medal Sydney
- MBA MIT Sloan School (Awarded 2 full annual scholarships for academic merit)
- Founding editor and contributor to ICG's Insight Review - (100K+ subscribers)

**Community:** Chaired a major national financial literacy initiative (Money Smart Advisory Board)