

Transformation of Business

MCA Annual Forum
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The FSA – a quick reminder

- **Set up in 1998**
- **Regulates (most) UK financial services activity**
- **4 objectives set by Parliament**
- **3 strategic aims set by Board**
- **Abide by good principles of regulation**
- **Accountable**

Around mid - 2003 we had

- **Completed the integration of 10 regulators into one**
 - **Dealt with much of the EU Financial Services Action Plan**
 - **Been asked to regulate the mortgage and general insurance markets**
- And needed to transform ourselves to go forward successfully**

Reform to what ?

- **Distinctive focus on major market segments and functional activities**
- **Increase our sector knowledge**
- **Develop the culture of the organisation and our people around**

Focus – Collaboration – Action

- **Establish high standards of delivery at the sharp-end**

..... and we decided to use consultants to help us

- **Why**
- **What were we looking for**
- **What made the transformation programme work**
- **What lessons did we learn**



Your challenge as Consultants