

## 65% shorter lead times in the processing of changes

### Continuous improvement at SIX Financial Information

Ever increasing amount of data, rising need for high quality and short lead times as well as a high pressure on costs... Michael K. Steinhöfel-Córdova, Head of Quality Management, explains how SIX Financial Information carried out a continuous improvement project in the IT division of Request & Change Management for data and software development to cope with these challenges.



Michael K. Steinhöfel-Córdova,  
Head of Quality Management,  
SIX Financial Information Ltd

**“Our vision was to know at all times in which process phase a change is.”**

SIX Financial Information is a leading global provider of first-rate data services and solutions for financial and insurance firms, corporations and the media.

SIX Financial Information aggregates data, directly and in real-time, from over 1000 worldwide sources, covering all the major trading venues. Its financial information is unique in terms of information depth, breadth and structure. Financial news and customized solutions complement the offering.

In Switzerland, around 120 IT developers and 30 employees in Business Analysis & Change Management are engaged to ensure the customer oriented and value-added processing of the increasing amount of data.

#### Short Time-to-Market

Effective customer support is a core process of SIX Financial Information. Nevertheless, the fast moving markets led to a growing backlog of change requests which could not be implemented any more in the required time and quality.

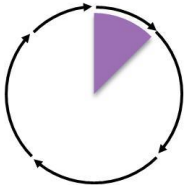
The cause for this development lay in the business analysis respectively in the requirements management as well as in the complexity of the projects, as pointed out by a value stream mapping. Michael Steinhöfel-Córdova: “We had to express changes in a clearer way, with distinct priorities. We also needed a faster and more reliable execution. Hence, we decided on an improvement project to shorten our Time-to-Market.”

#### Continuous improvement – lean and agile

SIX Financial Information chose a method developed by EVOCEAN, based on a combination of agility and continuous improvement. The improvement process was split into small steps, so-called sprints. At the end of each sprint there were measurable results. This allowed a quick and simple visualization of the improvement status for the management and contributed substantially to the motivation of the involved employees. Daily Scrum meetings supported the control of the improvement projects.

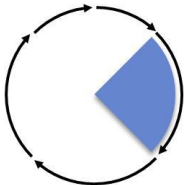
**EVOCEAN – continuous improvement steps in 5 phases**

**1. Set objectives: where do we want to go?**



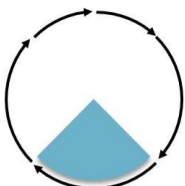
- Stakeholder analysis
- Collect needs and motivation
- Monitoring

**2. Draft: how do we achieve our goals?**



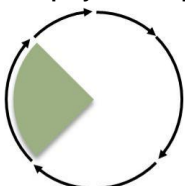
- Suggest solutions
- Learn

**3. Pilot**



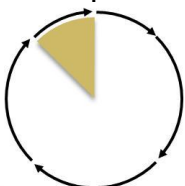
Collect experiences in daily work

**4. Deploy and adapt**



- Adapt processes
- Coaching of other teams
- Anchor changes in everyday life

**5. Retrospective**



- Review & Outlook. Observe.
- Prioritize next changes (e.g. from Kanban)
- Celebrate successes!

Photo: SIX Financial Information Ltd

**Kanban in IT**

Kanban, a lean and evolutionary change method, was introduced as a next improvement step in the Request & Change Management process. With Kanban, instead of employees working on many different projects at the same time, they focus on a limited number of duties according to their available capacities. Further employees take charge of their tasks with personal responsibility and prioritisation takes place together with the customer. Michael Steinhöfel-Córdova explains: “This method stabilised our processes and had a positive influence on the quality and on the satisfaction of the employees.”

**“A method one must try!”**

“I would recommend to use this approach at any time”, complements Steinhöfel-Córdova. The agile approach with small, fast realisable improvement steps has been proved to be highly effective. “Continuous improvement must become a part of everyday work. Therefore it may need a lot of time, patience and perseverance. The momentum of change must be generated and held up by a sense of achievement.”

To avoid unrealistic expectations comprehensive information is indispensable in the approach. Kanban alone brings no improvement. In fact, the method helps to indicate weaknesses in the processes, which then can be resolved within the continuous improvement project steps.

Key factors for success are intensive communication and regular coordination with top management. The methods introduced by EVOCEAN make sure that all people concerned are involved as authors in their own new operating procedures – taking into account their personal motivation and responsibility. Thus the understanding for the new working practices has been created in a relatively short time and anchored in everyday life.

**External support provides confidence**

“We had little experience with agile and lean techniques and, hence, were looking for external support. With EVOCEAN we found the experience and expertise we needed”. An external coach also helps to keep up the operational work going during the improvement process, guarantees an independent, active moderation and prevents falling into a certain “organisational blindness”.

**Results are convincing**

A half year after starting the continuous improvement project the lead times (from placing an order at the Request & Change Management up to the implementation of the change) could be already shortened by approx. 65 percent. “Besides, not only our productivity and quality but also the satisfaction of the employees has improved strikingly”, believes Michael Steinhöfel-Córdova.

In a next step the upstream processes (the collection of change requests) will be integrated.