Thesis

Knowledge sharing through the Intranet

Version : 1.0
Date : January 10, 2003
Author(s) : Patrick Prasing
Study : Informatics
Student Number : 133619
Examiner : Dick Heinhuis
Presentation date : January 23, 2003

© [2003], ABN AMRO Bank
Foreword

This document describes the result of Patrick Prasing’s internship at ABN AMRO Global Transaction Services as final part of his study Informatics at the “Hogeschool van Amsterdam”. This final internship, in the specialisation area of Business Engineer, started on August 26th and lasts till January 31st for a total of five months.

This thesis is addressed towards the “Hogeschool van Amsterdam” to show the results of my final internship at the ABN AMRO Bank N.V. This document could also be used as a manual for the Change Management department.

I would like to thank Mr. Dr. Dick Heinhuis of the “Hogeschool van Amsterdam” for his role as examiner and the Change Management Department for the opportunity to finalise my study at ABN AMRO and for their support and patience.
Summary

In April 2002 the Change Management department was set-up within the Strategic Business Unit (WCS), GTS. The department was set-up to accompany and co-ordinate the major changes foreseen in the business unit due to the tough economic environment and internal changes. One of the objectives was to make the management of projects more transparent. This includes the decision making process (should we do project A or project B?) and the monitoring tracking of execution (how is project A doing against budget). Change Management had to develop new procedures for this, because there used to be a lack of challenging projects. Further they had to come up with a clear summary of activities that could be improved and how they would like to see that to be changed.

After the start-up phase a need for a medium was recognised which should be able to show the status on different projects by showing the monthly reports to the Managing Team and to share. To have a skilled and dedicated resource for this assignment, an intern was contracted from the “Hogeschool van Amsterdam”.

Because the Change Management department wanted to show the monthly results with this medium, it had to be clear where the monthly reports were based on. From then I was occupied with the tracking of projects. With other words, I had to look at the monthly progress of a project compared to the start of the project. This had to be done by a special developed programme of the ABN AMRO Bank N.V. This programme is called “Managing For Value.” With this programme the ABN AMRO Bank N.V. makes it possible to achieve their overriding governing objective: “Maximising shareholder value”

Research results showed that the requirements could be fulfilled with an Intranet site. This Intranet site has been set-up with a secured area and has accomplished to share the following knowledge:
- Convey new methods of project tracking.
- Introduce the Change Management department and the Investment Board.
- Show the monthly tracking results on a secured area.

The concrete results of this internship are:
- Change Management Intranet site is ‘live’.
- A manual for the Intranet site is available.
- Tracking of projects is easier due to new developed process.

As of a result of the new process, tracking has become easier and transparent. As a result of the Intranet site, it is now possible to show the monthly results in a secured area and there is an extra medium to introduce the Change Management department and the Investment Board.
Contents

Foreword .................................................................................................................. 1
Summary .................................................................................................................... 2
Contents ................................................................................................................... 3
Introduction ............................................................................................................. 5
General information .............................................................................................. 6
1. Assignment ......................................................................................................... 7
2. Background ....................................................................................................... 8
   2.1 Company background .................................................................................. 8
       2.1.1 Three global Strategic Business Units ................................................. 8
       2.1.2 Prominent international bank ............................................................... 8
       2.1.3 Profile .................................................................................................. 9
       2.1.4 History ............................................................................................... 9
       2.1.5 Company structure ......................................................................... 10
   2.2 Department background ............................................................................. 11
       2.2.1 Reason department set-up ................................................................ 11
       2.2.2 About Change Management ................................................................ 11
           2.2.2.1 Roles ......................................................................................... 11
           2.2.2.2 Examples ............................................................................... 11
       2.2.3 The Investment Board ...................................................................... 12
3. Problem analysis ............................................................................................... 13
   3.1 Resistance for change ................................................................................. 13
   3.2 Project tracking ......................................................................................... 15
       3.2.1 The Need of project tracking ............................................................... 16
4. Solution definition ............................................................................................. 17
   4.1 Project tracking ......................................................................................... 17
       4.1.1 Requirements .................................................................................... 17
       4.1.2 Managing for Value ........................................................................... 18
           4.1.2.1 About MFV ............................................................................ 18
           4.1.2.2 Value driver tree ..................................................................... 19
       4.1.3 Knowledge Management .................................................................. 20
   4.2 Communication of Chang Mgt. activities ................................................... 21
       4.2.1 Activity requirements ....................................................................... 21
   4.3 Scope of communication .............................................................................. 23
       4.3.1 Requirements .................................................................................... 24
       4.3.2 Medium chosen ............................................................................... 25
4.4 Intranet site............................................................................................................. 26
  4.4.1 Advantages ..........................................................................................26
  4.4.2 Disadvantage .......................................................................................26
  4.4.3 Secured site............................................................................................26
  4.4.4 Intranet site regulations .......................................................................27
  4.4.5 Intranet site content ..............................................................................27
5. Conclusion ..............................................................................................................28
  5.1 Intranet..........................................................................................................29
    5.1.1 Resistance for change minimised?......................................................30
  5.2 Project tracking............................................................................................30
    5.2.1 Tracking of projects easier?.................................................................30
Appendix 1 - Investment Board policy.................................................................31
Appendix 2 - Achievements ..................................................................................32
  2.1 Objectives Hogeschool van Amsterdam .................................................32
  2.2 Objectives ABN AMRO Bank N.V. Netherlands .......................................33
  2.3 Delay of Intranet site approval .................................................................33
Appendix 3 - Literature ........................................................................................34
Appendix 4 - Samenvatting ...............................................................................35
Appendix 5 - Glossary ..........................................................................................36
Introduction

With the change of chairman from J. Kalff to R. Groenink in May 2000, ABN AMRO announced a series of changes. These changes were:

1. Change from country organisation to a customer centric organisation
2. More focus on shareholder value
3. No allowance of value destruction

These changes were grouped under a programme called “Managing For Value” (MFV).

The MFV programme was subsequently introduced at Strategic Business Unit (SBU) level in 2001 and at Business Unit (BU) level in 2002. Within GTS, one of the BU’s in the Wholesale Clients SBU, a separate department was created, in April 2002, in order to give more focus to shareholder value.

This department, GTS Change Management, asked me to assist in one of their focus areas, project tracking and to develop an Intranet site that could help conveying their MFV-based project tracking to the wider GTS audience.

This thesis puts these two assignments into a wider framework and provides a rationale for the options chosen.

This document is build up in five chapters:
- In the first chapter information about the assignment can be found;
- In the second chapter information about the background of the ABN AMRO and the Change Management department can be found;
- The third chapter describes the problems that lead to this assignment;
- In the fourth chapter the possible solutions are described;
- In the fifth chapter one of the in chapter 4 proposed solutions is described in detail.
General information

Here below information about the ABN AMRO Bank N.V. and information about persons that are related to this internship can be found.

Contact Information of the company:
**Company name:** ABN AMRO Bank N.V. Netherlands
**Address:** Eekholt 24-26
**Zip code, city:** 1112 XH, Diemen

**Start date:** August 26 2002
**End date:** January 31 2002
**Period:** 5 months

Contact Information of the company companion:
**Name:** Humphrey Valenbreder
**Email:** Humphrey.Valenbreder@nl.abnamro.com
**Phone number:** 020-6291983

Contact Information of the examiner:
**Name:** Dick Heinhuis
**Email:** D.Heinhuis@ie.hva.nl
**Phone number:** 020-5951693

Contact Information of the assessor:
**Name:** Wally de Munk
**Email:** W.E.de.Munk@ie.hva.nl
**Phone number:** 020-6291983

Contact Information of the external expert:
**Name:** W. Dekker
**Company name:** Mediasystemen
1. Assignment

The objective of this internship had been defined as:

“Develop a medium that can assist in conveying the knowledge on the status and results of projects to the relevant stakeholders.”

The overriding objective can be split into two categories. These are:

1. Implementing a transparent project tracking mechanism.
2. Choose and develop a medium to introduce Change Management and to communicate the new process of project tracking to the relevant stakeholders.

For obtaining the first activity it was required to become familiar with all of the procedures and documents related to project management. As soon as I would be familiar with the procedures and documents I could start tracking projects under supervision.

The problem here is that it is really hard to track projects because there has always been a lack of checking documents on completeness and correctness.

For obtaining the second activity a new secure medium had to be selected to present the project status. This medium needed to have the opportunity to introduce the Change Management department as well.

To choose the selected medium, the following steps were taken:

1. Gather the requirements
2. Determine the possible audience
3. Determine the possible mediums
4. Make a table where the mediums have been put out against the audience.

All of these steps will be discussed in full detail in the following chapters.
2. Background

2.1 Company background
With the change of chairman from J. Kalff to R. Groenink in May 2000, ABN AMRO changed its country organisation structure to a more customer centric organisation structure. The new organisation structure consists out of three Strategic Business Units. These three are described here below.

2.1.1 Three global Strategic Business Units

Consumer & Commercial Clients (C&CC) - for individuals and small to medium-sized enterprises requiring day-to-day banking. CCC serve approximately 15 million clients, mainly through the major presence in three home markets: the US Midwest, the Netherlands and Brazil. The Business Unit New Growth Markets is also expanding its consumer and commercial operations in selected countries.

Private Clients & Asset Management (PCAM) - for individuals and institutional investors. This SBU has Assets under Management of EUR 166 billion, Assets under Administration of EUR 100 billion and strong positions in several markets.

Wholesale Clients (WCS) - for major international corporations and institutions. This is one of the largest Europe-based wholesale banking businesses with around 10,000 clients, 20,000 staff and operations in over 40 countries.

2.1.2 Prominent international bank
ABN AMRO is a prominent international bank, its origins going back to 1824. ABN AMRO ranks 10th in Europe and 22nd in the world based on tier 1 capital, with over 3,400 branches in more than 60 countries, a staff of 110,000 employees and total assets of EUR 607.5 billion (as per end of June 2002).
ABN AMRO is listed on several exchanges, including the Amsterdam, London and New York Stock Exchanges.
2.1.3 Profile
The goal of ABN AMRO is to create value for its clients. Key in the relationship approach is a constant focus on the financial services needs of the chosen client segments. It is through the professionalism and motivation of the staff across the globe that the ABN AMRO realises this value, resulting in maximum economic value for the shareholders.

The objective is to maximise the value of each of these businesses as well as the synergies between them. Excellence of service to the clients and leadership in the chosen markets are of paramount importance for a long-term success.

2.1.4 History
On 29 March 1824 King Willem I issued a royal decree creating the Nederlandsche Handel-Maatschappij with the aim of reviving trade between the Netherlands and the Dutch East Indies. In 1964 NHM merged with De Twentsche Bank to form Algemene Bank Nederland (ABN) while Amsterdamsche Bank and Rotterdamsche Bank joined to become Amsterdam-Rotterdam (Amro) Bank. In 1991 these two banks merged as ABN AMRO Bank. Today ABN AMRO is a powerful presence in world markets, building on a tradition of stimulating international trade.
2.1.5 Company structure

Global Transaction Services (GTS) is part of the Wholesale Clients (WCS) business unit and is the division that provides cash management, trade services, custody and clearing solutions to corporate clients, financial institutions and the public sector. It has the reach and expertise to manage the financial and commercial functions of both corporate and financial institutions globally, with a presence in 35 countries. Supported by an extensive global network, Global Transaction Services solutions have been widely recognised.
2.2 Department background

The GTS Change Management department exists since April 2002. On April 9th Humphrey Valenbreder joined the Change Management Department and hereby was the first one. Leo Wielstra joined the Change Management department on May 21st. The last person that joined was Naeem Bashir Ahmad on June 24th.

In the following paragraph information can be found about Change Management and the reasons for its creation.

2.2.1 Reason department set-up

Change Management has 4 key activities:
1. Enforcing discipline of execution and delivery of strategies;
2. Evaluate how GTS is doing vs. plan;
3. Act as facilitation group to help the business formulate their action plans;
4. Challenge people in their assumptions in managing their business, to get them all thinking about how to improve and how to get better.

2.2.2 About Change Management

Facilitate, co-ordinate, challenge and monitor are the four key words of Change Management.

2.2.2.1 Roles

- Facilitate = Assist in eliminating bottlenecks to ensure successful implementation of GTS initiatives;
- Co-ordinate = Conduct review of new initiatives to avoid duplication and maximise BU/SBU wide synergies;
- Challenge = Review functional and geographical duplication and explore efficiency opportunities within GTS;
- Monitor = Enforce GTS-wide, MFV based monitoring for standardisation & control to achieve business success.

2.2.2.2 Examples

The assignment is focussed on the challenge and the monitor role. For this reason the facilitate- en co-ordinate role has been left out of scope.

Challenging
- Cost control - Consultants, Travel, Mobile Phones, etc;
- Client BU coverage costs;
- Loan Products back-office charge;
- Premises Costs.

Monitoring
- Re-vamping PPG process into new GTS Investment Board;
- Implement rigorous ways for project review & tracking;
- Re-assess base case for top 3 in-flight projects.
2.2.3 The Investment Board

The GTS Management Team has decided to replace the Project Portfolio Group (PPG) with the GTS Investment Board as of October 14th 2002 to align GTS with WCS standard practices, support GTS’s objective of containing costs, create greater cost transparency and expand the scope by including NON-IT projects. By creating a global GTS Investment Board and changing the project governance procedure, GTS has aligned its procedures with the standard WCS project approval and tracking process. The new process will give GTS a better overview of projects globally and enable the GTS MT to improve the focus, gather sufficient information on each project and monitor spending and benefits more effectively.

The objectives of the Investment Board are:

- Align GTS with WCS standard practices;
- Support objective of containing costs;
- Create greater cost transparency.
3. Problem analysis

Here below two problem statements are described that relate to the Change Management department:
1. Introducing a change is often received with resistance.
2. It’s hard to track projects.

If we compare these two problem statements with the assignment, “Develop a medium that can assist in conveying the knowledge on the status and results of projects to the relevant stakeholders.”

it might be noticed that both of the problem statements could be found back in the assignment. While an extra medium will be used, the Change Management department can also be introduced via this medium, what leads to less resistance. Secondly, by the introduction of a new medium it will be possible to convey the knowledge on status and results of projects to the relevant stakeholders. This way it will be easier to track projects, because the relevant stakeholders can be reached by another extra medium.

The two problem statements will be further described in the following paragraphs.

3.1 Resistance for change

When people hear that Change Management will be implemented in the SBU Wholesale (WCS), there will be a natural resistance. This resistance could be caused, because of the possible renewal of certain procedures. Because of these new procedures everybody is expected to deliver added value for the company. Secondly there could be resistance because there is a feeling that they are being watched on their actions and behaviour. To take this natural resistance away there needs to be a medium that can introduce the Change Management department and show especially the project managers what Change Management is about.

The question is: “How can this resistance for change be reduced?” There are various possibilities to reduce this resistance. All of the suggested possibilities will have an advantage and a disadvantage included. These possibilities can be found here below:

1. By giving a presentation
   • Advantage
     - Inform people direct
     - No maintenance costs
     - Direct feedback possible
     - Everybody is familiar with it
   • Disadvantage
     - Not everybody will have the possibility to attend this presentation
     - One time only

2. By spreading readers
   • Advantage
     - Always available, everybody can look at it whenever he/she has time
     - No maintenance costs
     - Everybody is familiar with it
   • Disadvantage
     - Not up to date
3. By placing it on the Intranet site
   • Advantage
     - Always available, everybody can look at it whenever he/she has time
     - Dynamic, the content can always be changed
     - Possibility to place secured documentation on the site (monthly reports)
     - Everybody is familiar with it
   • Disadvantage
     - Somebody needs to keep it up to date
     - Maintenance costs

4. One on one
   • Advantage
     - Personal
     - Direct feedback possible
     - Everybody is familiar with it
   • Disadvantage
     - Takes too much time to inform everybody

5. Lotus Notes - email
   • Advantage
     - Already exists
     - Everybody is familiar with it
   • Disadvantage
     - Not personal

6. Lotus Notes - Database (PPG database)
   • Advantage
     - Already exists
   • Disadvantage
     - Not personal
     - Not everybody is familiar with it

7. Road shows
   • Advantage
     - Personal introduction by the head of the BU, GTS.
   • Disadvantage
     - Cost a lot of money
     - Takes too much time to travel
     - Not everybody is familiar with it
3.2 Project tracking

When somebody has an idea about how value can be added to the company, they can send a project proposal to the Investment Board. When the Investment Board receives this proposal (this could be in the form of a “QuickScan” or “Authorisation To Proceed”, see scheme below), the Investment Board will look at it. If it’s a realistic proposal it will be proposed in an Investment Board meeting, that takes place once a month. In this meeting, the proposal will be approved or disapproved. When it’s approved, the project manager will has to turn in a progress report once a month till the project closes. With these progress reports it will be possible to track the project. If for some reason there is not enough budget or when another change has to take place the project manager can submit a Change Request document.

When the whole project is finished or can’t proceed due to circumstances, the project manager has to submit a Closure document. After closure of the project there will be a final tracking of benefits by the Investment Board, who will definitely close the project.
3.2.1 The Need of project tracking

The change of PPG to the IB took place because the PPG had a lack of tracking and challenging. This is the reason why there are currently some projects that did not turn out to be as profitable as proposed in the BCA. Besides the lack of challenging of the PPG, the project failure can have the following reasons:

1. Unrealistic assumptions
The project proposal used to get permission to proceed as long as the Net Present Value (NPV) is positive. Further, there was not enough validation of how these costs were build up or if they were even realistic.

2. Calculation errors
An example of wrong calculations could be that for example the wrong average cost per FTE is taken or tax has not been taken into account.

3. Lack of control by PPG (Investment Board)
Finally, it is noticed from the type of documents that has been received from different projects, that the PPG hasn’t really tried to receive status reports every month. So that’s why it is really hard to track the project and see what went wrong in what period, because not all of the documents are there.

4. Lack of required granularity in the approved base case
No connection to financial reporting systems, resulting in cumbersome progress tracking and much room for ‘games’

5. Lack of time to update/review base case with new change request
The department that was responsible for updating, hadn’t time to do this.
4. Solution definition

4.1 Project tracking

4.1.1 Requirements

First there needs to be looked if the NPV (Net Present Value) is positive, because if it’s not positive there is no need of starting the project unless it is mandated. If the NPV is positive there needs to be looked at how this NPV is build-up. Is it clear where the project costs are coming from? Mostly the project costs are based on FTE cost. Is it clear where all these FTE costs are coming from and what the average FTE cost is?

It is really important that the project manager includes a time schedule of the increase of FTE, because this way there is a possibility to compare the proposed increases and decreases to the actual increases and decreases.

When it’s clear where all of the FTE costs are coming from there can be looked at the investments and maintenance costs (which are also based on FTE costs). After looking at the cost side of the project it’s time to look at the benefits of the project. What type of benefits has the project, revenues or cost savings? Placing a certain product on the market creates revenues, while decreasing FTE’s delivers cost savings. Next to the schedule of the project cost there also needs to be a time schedule of FTE decrease.

The requirements for tracking a project are:

1. Existence of trackable base case

Revenues, cost savings and project cost all consist of the value drivers: number of FTE and cost per FTE. If these value drivers can be tracked, it will be possible to track the whole project.

There are three ways to create benefits:

1.1 By company restructuring. This can be often followed in a decrease of FTE’s. (cost savings)
1.2 By placing a new product on the market that will create new revenues or reduce certain existing costs. (revenues)
1.3 Control revenue loss and margin deterioration. (control of revenues)

2. Realistic

To check if the figures suggested are realistic, experience in such projects is needed, then it will become clear where the project benefits are based on, fully loaded-, direct- or indirect costs.

3. Clarity about the approved base case by project manager, sponsor and Investment Board

The document that contains all relevant information for tracking purpose is called the base case. In this document the development of the value drivers is shown against the time horizon.
4.1.2 Managing for Value
The GTS Change Management team constantly applies MFV principles in assessing business cases, reviewing project plans or tracking initiatives. GTS has recruited staff from a Managing For Value department that is already familiar with these principles.

4.1.2.1 About MFV
ABN AMRO has one overriding governing objective: maximising shareholder value. Managing for Value means that every action or decision should be judged on its impact on our shareholder value and that the best decision to be taken is the one that maximises shareholder value.

<table>
<thead>
<tr>
<th>Governing Objective</th>
<th>Superior Organization</th>
<th>Superior Strategies</th>
<th>Superior Financial Performance</th>
<th>Superior Shareholder Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goals and Targets</td>
<td>Generation &amp; Evaluation of Alternatives Resource Allocation Performance Compensation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Organizational Governance People Finance &amp; MIS Role of the Corporate Centre</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Because ABN AMRO's overriding objective is maximising shareholders value any project will be challenged on its NPV. If the project is realisable and the NPV is positive the project will have a big chance of being approved. There are also other ways to track projects for example to track on deliverables or on market position. However tracking on the NPV will be leading within the ABN AMRO.

Managing for Value will change the following:
- Management at all levels have a clear understanding of where, how much and how value is being created and destroyed;
- Management at all levels share a common language, framework and standards for decision making;
- Decision making discussions will be more fact based, focused and efficient;
- Decisions on strategy are consequential (i.e., resource allocation, performance commitments);
- Value implications and key value drivers of decisions are transparent.
4.1.2.2 **Value driver tree**

The traditional method for understanding what drives value is through a value driver tree. Specifically to the financial services industry, a large proportion costs is driven by staff expenses. Cost drivers therefore often relate to FTE and their costs.

Value driver trees allow analysing complex dependencies between value drivers. For this purpose, a directed network can be created, for example with the NPV as the root node. The value drivers have a direct influence with this root node.

A value driver tree is used to visualise the influences of different value drivers. In addition to this, there can be analysed which value driver influences other value driver(s), as well as what value driver is influenced by which value driver(s).

![Value driver tree diagram]

In case of the increasing or the decreasing of FTE’s there needs to be a table that contains the planned number of FTE’s in a certain country for every month. By linking these values to the average FTE cost it will be possible to make a new table in which the monthly cost (savings) can be found.

All the values that can be found in the value driver tree are calculated in ExcelSheet’s in the same Excel document. When one value will be changed, all of the values will be automatically changed.
4.1.3 Knowledge Management

With the introduction of a new medium, it will be made possible to convey information about status and results of projects. This information can also be considered as knowledge.

Knowledge =
“The understanding of relations and causalities and is therefore essential in making operations effective, building business processes or predicting the outcomes of business models.”

The definition of Knowledge according to the book: ”Knowledge Unplugged – Jürgen Kluge”

Management =
“Conscious and systematic decision-making about the best use of scarce resources under uncertainty to achieve lasting improvements in an organisation’s performance.”

The definition of Management according to the book: ”Knowledge Unplugged – Jürgen Kluge”

Knowledge Management =
“The systematic process of finding, selecting, organising, distilling and presenting information in a way that improves an employee’s comprehension in a specific area of interest. Knowledge management helps an organisation to gain insight and understanding from its own experience. Specific knowledge management activities help focus the organisation on acquiring, storing and utilising knowledge for such things as problem solving, dynamic learning, strategic planning and decision making. It also protects intellectual assets from decay, adds to firm intelligence and provides increased flexibility.”

The definition of Knowledge Management according to University of Texas: http://www.bus.utexas.edu/kman/answers.htm##how

Knowledge Management =
“Knowledge Management caters to the critical issues of organisational adaptation, survival and competence in face of increasingly discontinuous change. Essentially, it embodies organisational processes that seek synergistic combination of data and information processing capacity of information technologies, and the creative and innovative capacity of human beings.”

The definition of Knowledge Management according to The Biz Tech Network http://www.brint.com/wwwboard/messages/11484.html

There are two ways to gain knowledge:
1. Explicit knowledge – Knowledge that can be structured and documented;
2. Tacit knowledge – Knowledge that is linked to human senses and experience.

The difference between these two types of gaining knowledge is that explicit knowledge is found in documentation and tacit knowledge is gained by experience. The relationship with documentation and experience is that you can not always totally understand what the documentation is about without experience. So the best way to gain knowledge would be to combine explicit and tacit knowledge.

Understanding how the NPV is built-up or how the profit and losses are built up over the years is gaining knowledge. Maintaining this to improve products, processes or customer relations to increase profitability is knowledge management. The searched medium in this document has as target to share this knowledge. By using a medium, this medium is considered explicit knowledge. However the contents on this medium could be either explicit or tacit knowledge.
4.2 Communication of Chang Mgt. activities

This chapter addresses the different methods to connect to the people to whom the monthly reports are presented. The purpose of this chapter is to make clear what the connections are between the two described problem statements in chapter 3.

The main activity where Change Management is working on is:
1. Implementing accountability by way of project tracking and progress reporting;

The first activity entails the risk of being considered a “police” activity. Project managers don’t like this activity, because with this activity they need to explain where they base their financials on for example. This often leads to a deeper split up in the financials, what cost time for them and sometimes they will find calculation errors or numbers that are not realistic. An example of the first activity could be: a cost saving consists out of FTE reduction, then an overview is needed of how many FTE’s are going to be reduced in each country for every month. This is the only way to see if the proposed reduction is going to be realised or not.

4.2.1 Activity requirements

1. Implementing accountability by way of project tracking and progress reporting;
   - Investment board policy;
   - Examples – supporting material;
   - Status reporting;
   - Baseline assessment;
   - Change requests;
   - Issues logbook.

Here below the requirements will be found in detail.

Investment Board policy requirements

- Initiate via QuickScan in GPTS;
- Approval of the Quick Scan will mean approval of budget for the analysis phase till the Authorisation to Proceed has been approved;
- Provide an outline of the projects financial landscape;
- Submit an approved QuickScan at the next IB meeting if a Business project has been initiated without an approved QuickScan;
- Approve the QuickScan of a Technology project before initiation;
- Approve a project for Execution only if a Authorisation to proceed including Financial plan has been delivered;
- Approval of the ATP will mean approval of the entire business case and of the budget for the running year;
- Approve of Budget for later years have to be approved with the yearly continuation process;
- Include a clear specification of the required investments and benefits of the project in the Financial Plan;
- The ATP needs to outline how the benefits can be tracked;
- Close a project via a Project Closure Document in GPTS;
- When a project is closed, the project code needs to be closed in any local administration like AIMS in The Netherlands;
- The closure informs on delivery of the solution and on the realised investments against approved budget;
• Upon approval of the PCD, the project is only administratively closed. The project’s real closure will be approved only after the benefits have been tracked to the IB;
• Tracked and reported benefits are needed for ending of project by the Investment Board;
• Between Closure and Ending, the Project Office will track the benefits;
• The Investment Board will be informed whether the promised benefits are reached;
• Involvement of The Project Manager is not needed in the tracking phase.

Provide supporting material
For the project managers there needs to be material and information available so they can see how to fill out the requested forms. This information will be supplied in the form of templates.

Report project progress
Monthly status reports are needed for project tracking, to see if the project is still on target or not.

Access baseline
When projects need to be tracked it is necessary that a baseline has been established. With this baseline and the status reports it is possible to see if the project is on target or not.

Review Change requests
In order to have the right numbers, next to having the baseline, all of the change requests are needed. This is how a new baseline can be created.

Issues logbook
In order for future tracking improvements, a logbook is needed, in which all of the issues that have occurred from the start on are described. With this issues can be reduced in the future.
4.3 Scope of communication

For achieving these activities there needs to be a medium with which the found results can be presented. Another thing that needs to be known is to whom it needs to be presented. The question then would be: “who is the audience?”

Within GTS there are 5 types of audience:
- Head of GTS (SEVP);
- Managing Team (EVP's);
- Project Managers (PM);
- Managers (SVP and lower);
- Other.

Within GTS there are at least 9 types of mediums including an explanation of possible unknown mediums:
- Meeting;
- Managing Team (MT);
  The MT facilitates all HR and Change activities within the GTS CS organisation.
- Roadshow;
  Four times a year the head of GTS travels over the world and tells how GTS is doing versus planning.
- Investment Board;
  Group that approves project proposals and challenges the project managers on their actions.
- Email;
- Database;
- Intranet;
- GTS matters;
  Monthly newspaper and online magazine.
- Presentation;

In the table below, an overview of the audience and the type of medium that applies for that audience can be found. Further there can be found a column with the frequency of the availability of a medium.

<table>
<thead>
<tr>
<th>freq</th>
<th>Meeting</th>
<th>MT</th>
<th>Roadshow</th>
<th>Invest. Board</th>
<th>Email</th>
<th>Database</th>
<th>Intranet</th>
<th>GTS matters</th>
<th>Presentation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Head of GTS</td>
<td>EVP, MT</td>
<td>PM</td>
<td>Manag</td>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unl.</td>
<td>x</td>
<td>X</td>
<td>x</td>
<td>x</td>
<td>x</td>
<td>x</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unl.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unl.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unl.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>freg</th>
<th>Audience</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Head of GTS</td>
<td>EVP, MT</td>
<td>PM</td>
</tr>
<tr>
<td>Meeting</td>
<td>12</td>
<td>X</td>
</tr>
<tr>
<td>MT</td>
<td>24</td>
<td>X</td>
</tr>
<tr>
<td>Roadshow</td>
<td>4</td>
<td>X</td>
</tr>
<tr>
<td>Invest. Board</td>
<td>24</td>
<td>X</td>
</tr>
<tr>
<td>Email</td>
<td>Unl.</td>
<td>x</td>
</tr>
<tr>
<td>Database</td>
<td>Unl.</td>
<td></td>
</tr>
<tr>
<td>Intranet</td>
<td>Unl.</td>
<td></td>
</tr>
<tr>
<td>GTS matters</td>
<td>12</td>
<td>X</td>
</tr>
<tr>
<td>Presentation</td>
<td>Unl.</td>
<td></td>
</tr>
</tbody>
</table>
4.3.1 Requirements
Here below the requirements of the needed medium can be found:
1. Globally accessible;
2. Secured area;
3. ABN AMRO look and feel;
4. Easy maintenance;
5. Time saving to complete;
6. Low IT-skills necessary;
7. Low cost;
8. Access restrictions.

Globally accessible
There needs to be a possibility that there can be somebody invited from any place over the world to take a look at, for example, the monthly reports.

Secured area
Because of the confidentiality of certain documents it is necessary that there is a secured area available. Examples will be the monthly reports or presentations.

ABN AMRO look and feel
The medium is not supposed to have a total new layout, but it needs to be recognisable for the ABN AMRO employees.

Easy maintenance
The medium needs to be easy for maintenance, so there is not going to be spend a lot off time in it.

Time saving to complete
The audience needs to be able to take a look at the medium whenever they have time for it.

Low IT-skills necessary
The medium needs to be easy to use. This means that if the same template is going to be used as every other Intranet department site within the ABN AMRO it will be recognisable for everybody.

Low cost
The cost for this new medium is supposed to be as low as possible. This can be combined with the paragraph in which is discussed easy maintenance, because when the maintenance will be easy it is not going to take a lot of time to adjust, followed by lower cost.

Access restrictions
Because of the secured document there needs to be a secured area in the first place, but having a password will not be enough. There needs to be a possibility to just give a selection of people access to the site, so not just anybody can use the medium when the password is found.
### 4.3.2 Medium chosen

Here below a table of requirements versus the available mediums can be found. The table contains a scale from 1 to 5 where 1 is extremely low and 5 extremely high. The medium with the highest number can be considered the chosen medium.

<table>
<thead>
<tr>
<th>Requirements</th>
<th>Meetings</th>
<th>Investment Board pres.</th>
<th>Intranet site</th>
<th>GTS MT</th>
<th>Presentations</th>
<th>GTS Roadshow</th>
<th>Lotus notes</th>
<th>Lotus notes database</th>
<th>GTS Matters</th>
</tr>
</thead>
<tbody>
<tr>
<td>Globally accessible</td>
<td>1</td>
<td>2</td>
<td>5</td>
<td>2</td>
<td>2</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Secured area</td>
<td>2</td>
<td>2</td>
<td>5</td>
<td>2</td>
<td>2</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>1</td>
</tr>
<tr>
<td>ABN AMRO look and feel</td>
<td>2</td>
<td>2</td>
<td>5</td>
<td>2</td>
<td>2</td>
<td>3</td>
<td>1</td>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td>Easy maintenance</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>4</td>
<td>4</td>
<td>2</td>
<td>4</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Time saving to complete</td>
<td>2</td>
<td>2</td>
<td>5</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>5</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Low IT skills necessary</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Low cost</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>4</td>
<td>4</td>
<td>2</td>
<td>4</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Access restrictions</td>
<td>4</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>3</td>
<td>4</td>
</tr>
</tbody>
</table>

--- Overview of the requirements comparing to the different mediums ---

As can be seen in the table above the Intranet site most aligns with the requirements of the wanted tool. If there will be looked at the audience for the Intranet site in paragraph 4.2, there can be seen that this tool is not too hard to understand for the audience.

What can be concluded here is that the Intranet site will be the best option to be used as the wanted medium, because it fulfils all the requirements and it’s an easy learning tool.
4.4 Intranet site

Out of the 9 mediums discussed in the previous chapter it seems that the Intranet site contains all requirements for a successful completion of this problem. In the following paragraphs the advantages and the disadvantages of the Intranet site can be found in more detail.

4.4.1 Advantages

- **Always available**
  As known, there is a possibility to look at the Intranet site because it is always available. This is a great advantage, because a lot of people have a too busy schedule to go to a “just information” presentation. Now these people can take a look at the site whenever they have the time.

- **Dynamic, content can always be changed**
  Another great advantage of the Intranet site is that the most recent information can be put on it, so that people are not just confronted with the old news. So this is a perfect way to keep people informed with the most recent subjects about Change Management and the Investment Board.

- **Secured area**
  There is a possibility to place extra information on the Intranet, concerning documentation like monthly reports and presentations, which need to be available for specific people.

4.4.2 Disadvantage

- **Somebody needs to keep it up to date**
  It is an advantage to keep this Intranet site up to date, but this is also a disadvantage, because there need to be somebody to stay in contact with the webmaster to provide the newest information for on the Intranet site. This will cost time. Next to updating the regular contents of the Intranet site, somebody needs to update the secured site as well. The project office will be responsible for updating the secured site. A maintenance report is written for Peter so he can update this part of the site easily.

- **Maintenance costs**
  As soon as the webmaster has the new content, the Change Management department will be charged for the hours she spent in updating the site.

4.4.3 Secured site

There are 2 options available for setting up the secured site.

1. A security where there will be giving 1 login and password that has to be spread to the persons that supposed to have the availability to login. The Login and password will be stored in a text file on the web server. Only the webmaster will have access to enter this file.

2. A security application that is used more often within the ABN AMRO called QuickPlace. This application is stored external, but has a contract with the ABN AMRO. This tool will have the availability to login with a password and will only be accessible for those who are on the members list of this specific QuickPlace site.

As probably obvious the second option has been chosen, because this will give the security that only the people that are registered as a member will have entrance to the site.
4.4.4 Intranet site regulations

Here are some regulations and notes that needed to be taken in account for delivering the Intranet site:

- The Intranet site consists of a navigation page, a content page and an extra attention page;
- The navigation page has a maximum of 6 levels;
- The maximum width of pixels to use in the content page is 447;
- It is possible to place pictures at any place in the content page as well as in the extra attention page as long as the fit in the frame;
- Sub navigation disappears after there has been logged in for the secured site;
- There is not a database that can store the password and login;
- There will be given 1 login and 1 password for everybody for this site and this will be stored in a text file;
- All of the Internet browsers need to be closed to logout from the secured site.

4.4.5 Intranet site content

Here below there can be found the objectives to set up the Intranet site:

1. Reduction of resistance for Change Management;
2. New medium for presenting the monthly reports and results;
3. Introducing connection between Change Management and the Investment Board.

To achieve the first objective there needs to be placed recent project examples on the site. Secondly there needs to be placed information about the concept Change Management on the site and information about the four keywords of Change Management: facilitate, co-ordinate, challenge and monitor. Finally it is really important is to let everybody know who the people are that work for GTS Change Management. So people can possibly contact them if they will have any further questions.

To achieve the second objective there needs to be made sure that the monthly results can be stored safe on the Intranet. So this section need to be highly secured because of the confidentiality. As described above this can be done by a lower secured level created by the webmaster or the high-secured web application, which is specifically designed for secured sites like this one. The high-secured web application QuickPlace is chosen.

To achieve the third objective there needs to be shown in an organisation chart what the connections are between the Investment board and Change Management. Another thing is that there has to be put some information about the Investment Board on the site. Another option to show the relation between Change Management and the Investment Board is by showing the structure in the navigation menu by having the Investment Board a level lower than the Change Management level.
5. Conclusion

In this chapter the solutions of the assignment can be found:

"Develop a medium that can assist in conveying the knowledge on the status and results of projects to the relevant stakeholders."

As written in the previous chapter, the Intranet site is the chosen medium. Here below, a summary of the benefits of this chosen medium, can be found:

1. Assist in conveying new methods;
2. Introducing Change Management and the Investment Board;
3. New medium to show the monthly tracking results.

The first benefit is obtained by placing the new procedure to approve a project on the Intranet. Secondly by placing explicit knowledge about Managing For Value (MFV) on the Intranet, the audience of the site has the opportunity to become familiar with MFV.

The second benefit will result in a reduction of natural resistance, because by introducing the Change Management department, people will notice that Change Management is really about increasing shareholder value.

In the third benefit there need to be addressed that this is a totally new medium to show the monthly tracking results. With this medium it will be possible to look at the monthly reports from any place at any time as long as there is a connection with the ABN AMRO network.

A goal that is hoped to achieve is that the Intranet site will become a 2-way communication tool. This means that input from over the whole world needs to be received, to take a look at where possibly things can be changed. With other words: using this site as a tool to convey their ideas.

Another goal would be that people review their activities in terms of added value for the shareholder.

The final goal that is hoped to achieve is that the Managing Team and the Head of GTS will be able to take a look at the monthly progress results that will be placed on the Intranet site.

The concrete results of this internship are:
- Change Management Intranet site is 'live';
- Maintenance book for the Intranet site available;
- Tracking of projects is easier due to new developed process.

As of a result of the new process, tracking has become easier and transparent. As a result of the Intranet site, it is now possible to show the monthly results in a secured area and there is an extra medium to introduce the Change Management department and the Investment Board.

In the next paragraphs the final results concerning the Intranet site and the tracking of projects can be found.
5.1 Intranet

Here below some screenshots of the Intranet site and the secured Intranet site can be found.

-- Final version of the Intranet site --

-- Final version of the secured Intranet site --
5.1.1 Resistance for change minimised?
So far it has been noticed that there is still some resistance, but now project managers are aware of the fact that they have to come up with the best results, because the project managers know that their results will be tracked every month.

The expectations are that some of the project managers of running projects will still show some resistance because they know they have failed for their project. The project managers that will start a project now will show less resistance, because they will be challenged on their results from the start date of the project for at least once a month during the whole projects lifetime, so the chance of a failed project will be minimum.

5.2 Project tracking
As explained in paragraph 4.1.2.2 a value driver tree will be the leading way to give a clear overview of a project. When the value driver tree is completely filled out, drivers can be found that have to be tracked. All of the figures in the value driver tree are based on Excel sheets, so if one value (like an average FTE cost) will be changed, the value driver tree will change all of the related values automatically.

According to the fact that the project managers will have to make this value driver tree, they will be assisted personally, especially in the start phase of this ‘new’ introduction. Further they will find the needed examples and information on the Intranet site.

5.2.1 Tracking of projects easier?
When the Excel sheets of the value driver tree are completed it will be easy to track the project, because a baseline has been set-up and all of the timelines are clear.
Appendix 1 - Investment Board policy

To make the procedure of approving a project clear the Investment Board Policy has been included. This policy can be found here below:

- Initiation is always done via a Quick Scan in GPTS, accompanied by a Financial Plan;
- Approval of the Quick Scan will mean approval of budget for the analysis phase till the Authorisation to Proceed has been approved;
- The FP has to provide an outline of the project’s financial landscape (approximate Investments vs. approximate Benefits);
- A Business Project may be initiated without approved Quick Scan, but is required to submit an approved Quick Scan at the next Investment Board after initiation;
- A Technology Project requires a Quick Scan to be approved by the Investment Board before initiation can take place;
- Approval for Execution is always to be arranged via an Authorisation to Proceed in GPTS, accompanied by a Financial Plan;
- Approval of the ATP will mean approval of the entire business case and / but approval of the budget for the running year;
- Budget for later years has to be approved at yearly continuation process;
- The Financial Plan has to include a clear specification of the required investments and benefits of the project;
- The ATP needs to outline how the benefits can be tracked;
- Initiation is always done via a Project Closure Document in GPTS;
- Approval of the Project Closure Document will mean approval of the decharge of the project manager and closure of the project code (in any local administration like AIMS in The Netherlands);
- The closure informs on delivery of the solution and on the realised investments against approved budget;
- Upon approval of the PCD, the project is only administratively closed. The project’s real closure will be approved only after the benefits have been tracked to the IB;
- The Investment Board ends the project when the project’s benefits have been tracked and reported to the Investment Board;
- Between Closure and Ending, the Project Office will track the benefits;
- The Investment Board will be informed whether the promised benefits are reached;
- The Project Manager is not involved in the Tracking Phase.
Appendix 2 - Achievements

2.1 Objectives Hogeschool van Amsterdam
The following Objectives can be found back in the Plan of action which I turned in, in
the beginning of this final internship.
1. Make a clear overview of the collected information;
2. Get to know the banking world;
3. Orientating on management level;
4. Learning economic English;
5. Develop Office skills, particularly Excel;
6. Design an efficient structure on the Intranet site.

Make a clear overview of the collected information;
I placed all the documents that I received in the dedicated directory and printed the
document as well and placed them in a binder. Because of the baseline
establishment, the document name and created date had to be placed on the
document as well.

Get to know the banking world;
By attending meetings, presentations, lunches and after work drinks I got to know
people within the bank from different departments with which I spoke a lot about
their activities in their department.

Orientating on management level;
After attending meetings with different project managers I had the possibility to
orientate myself on the activities that a project manager has.

Learning economic English;
To determine the baseline of a project I had a lot of documents to read and while the
vehicle English is, I improved my economic English extremely.

Develop Office skills, particularly Excel;
Because I had to work a lot with Excel to set-up the value driver tree I improved my
Excel skills incredibly.

Design an efficient structure on the Intranet site.
When I found out what the Change Management department actually wanted on the
Intranet site, I made a proposal of an efficient structure. After some changes we
came to a final structure which was efficient and easy to use.
2.2 Objectives ABN AMRO Bank N.V. Netherlands

The following objectives are coming from the “POP” document that I created while I just started working for the ABN AMRO:
1. Work punctual;
2. Make reports on management level;
3. Don’t just look at the assignment, but also if there might be some mistakes already;
4. Remind the finished activities;
5. Make notes in meetings.

Work punctual
To achieve this objective I first of all worked a lot with different versions, every time when I made a change to document I saved it under a different name with the day’s date. Secondly I achieved this goal by checking the entered financials multiple times on calculation errors.

Make reports on management level
I haven’t made a full report, but when I assisted Leo, Humphrey, Peter or Marc with a report they adjusted me and told me when something had to be written different. As told in the previous objective (Work punctual) I had to be 200% sure before entering the financial in the final version, because most of these documents are shown at the higher management and can’t contain errors.

Don’t just look at the assignment, but also look if there might be some mistakes in the document already
When receiving an assignment I also had to look at the document itself and don’t just assume everything in the document is right. I achieved this objective by always reading the document first and then (if everything seems right and clear) continue with my assignment.

Remind the finished activities
Something that was really important to achieve was that I had to remind all of the activities I did so far because with most of these activities I was confronted later again. This way I didn’t work as a data-entry person, but as someone who was trying to understand everything.

Make notes in meetings
This way I could always look back, if I forgot a part what has been said during a meeting.

2.3 Delay of Intranet site approval

The only thing during my internship that wasn’t easy to achieve was getting the Intranet site approved.
Due to circumstances the approval of the Intranet site was delayed. There was nothing to do about this, since the site had to be approved by The head of Change Management, but he had to go to foreign countries for multiple times.
Appendix 3 - Literature

Books and documents
- Knowledge Unplugged – Jürgen Kluge
- ABN AMRO Managing For Value file
- GTS Intranet
- Recent project documents

Experiences
- Experiences of Humphrey Valenbreder
- Experiences of Leo Wielstra
- Experiences of Peter Visser
- Experiences of Marc Eecen
Appendix 4 - Samenvatting

In april 2002 werd de Change Management opgericht om een evaluatie van start te laten gaan waarin werd gekeken hoe GTS het doet ten opzichte van de planning. Change Management moest hier nieuwe procedures voor opzetten en een goed overzicht geven van de toenmalige situatie en de toekomstige situatie.

Na enkele maanden operationeel te zijn, zochten ze iemand die een medium kon opzetten die de veranderingen goed in kaart kon brengen. Ook moest dit medium de mogelijkheid hebben om de maandelijkse rapportages naar het Management Team te presenteren. Verder waren er nog enkele eisen zoals de mogelijkheid om wereld wijd toegankelijk te zijn, een mogelijkheid tot beveiliging, makkelijke te onderhouden, lage kosten en de mogelijkheid om toegangsrestricties toe te kennen.

Aangezien de Change Management afdeling ook de maandelijkse rapportages op dit medium wilt tonen, moest ik me ook bezig houden met het “tracken” van projecten. Oftewel het controleren van projecten op hun maandelijkse voortgang ten opzichte van de startdatum van het project. Dit moest volgens een speciaal ontwikkeld programma van de ABN AMRO. Dit programma wordt “Managing For Value” genoemd. De uitgangspositie van dit programma is dat alles wat gedaan wordt terug gezien zou moeten worden in de maximisatie van de aandeelhouder waarde (maximising shareholder value).

Uit een onderzoek is gebleken dat de gestelde eisen het beste vervuld kunnen worden met een Intranet site. De Intranet site is in zijn geheel opgezet met een beveiligd gedeelte. Door middel van deze Intranet site hebben we de volgende doelen bereikt:

- Nieuwe procedures tonen wat betreft het aanmelden, controleren en afronden van lopende en toekomstige projecten.
- Introductie van Change Management
- Maandelijkse rapportages tonen door middel van een beveiligde Intranet site

De concrete resultaten van deze afstudeerstage zijn:

- Intranet site van Change Management is ‘live’
- Onderhoudsboek voor de Intranet site
- Controleren van projecten makkelijker gemaakt door de introductie van het nieuwe proces.

Als gevolg van het nieuwe proces van het controleren van projecten is het controleren van projecten makkelijker en inzichtelijker geworden. Met het implementeren van de Intranet site is Change Management in staat geweest duidelijkheid te scheppen over de doelstellingen, activiteiten en resultaten van de afdeling. Dit droeg bij in het wegnemen van eventuele weerstanden en bovendien is het medium succesvol gebleken in het inzichtelijk maken van de status en voortgang van de projecten binnen GTS.
## Appendix 5 - Glossary

<table>
<thead>
<tr>
<th>Term</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>GTS</td>
<td>Global Transaction Services</td>
</tr>
<tr>
<td>WCS</td>
<td>Wholesale Clients</td>
</tr>
<tr>
<td>C&amp;CC</td>
<td>Consumer &amp; Commercial Clients</td>
</tr>
<tr>
<td>PCAM</td>
<td>Private Client &amp; Asset Management</td>
</tr>
<tr>
<td>Change Management</td>
<td>Department that has been set-up in GTS with an activity to improve the procedure of tracking projects</td>
</tr>
<tr>
<td>PPG</td>
<td>Project Portfolio Group, this group discusses the progress of the projects within GTS</td>
</tr>
<tr>
<td>Investment Board</td>
<td>Replacement of the PPG since October 14th 2002</td>
</tr>
<tr>
<td>FTE</td>
<td>Full Time Equivalent, Full Time Employee</td>
</tr>
<tr>
<td>Revenue</td>
<td>Profit that is created by introducing a new product or maintaining the revenues of an existing project.</td>
</tr>
<tr>
<td>Cost saving</td>
<td>Savings that are created by the decrease of FTE.</td>
</tr>
<tr>
<td>IT cost</td>
<td>Costs that are created by IT components</td>
</tr>
<tr>
<td>Value driver tree</td>
<td>A method to represent a project structure</td>
</tr>
<tr>
<td>NPV</td>
<td>Net Present Value</td>
</tr>
<tr>
<td>Stake-holder</td>
<td>Someone who pays for a service</td>
</tr>
<tr>
<td>Shareholder</td>
<td>Someone who owns a part of the company</td>
</tr>
</tbody>
</table>