Week 1: Recommend a Policy Strategy

Nate Bachmeier

TIM-8190: Computer Science Policy and Strategy

September 5, 2021

Northcentral University

# Recommend a Policy Strategy

NCU-F specializes in Banking-as-a-Service and payment processing services across North America, Europe, and Asia. The organization has ten thousand employees that serve over a million customers. Those customers rely on the business for several integral capabilities, such as facilitating online purchases and enabling friends to send one another money. NCU-F also offers mortgage services, investment specializations, checking and savings accounts, and personal loans. Over the last decade, the organization has seen aggressive expansion through acquisitions. While this strategy enables the business to reach new markets and deliver customer value quickly, it also led to a fragmented technology platform. For instance, customers must maintain multiple distinct profiles and cannot easily navigate between the various products. Additionally, NCU-F is inefficiently utilizing its resources as many business units are recreating similar solutions to the same problems. The senior leadership team wants to improve upon these issues through IT Governance.

## Mission and Vision Statement

NCU-F wants to democratize financial serves through a comprehensive portfolio of capabilities. The company’s founders found that existing banking services were not inclusive, often penalizing small account holders with arbitrary fees. While this approach is profitable, it does not create a positive customer experience or lead to a sustainable business model. This long-term focus earned the organization a broad customer base, which fuels its ability to acquire innovative competitors. Today, the business has numerous financial products that exist as application silos without a consistent interface. Instead, NCU-F envisions modernizing these systems to improve cross-selling, reduce operational overhead, and standardize the experience. These capabilities would benefit the organization and its customers.

## Challenges and Limitations

Customers view NCU-F as a collection of different financial products which share the same branding and marketing. This perspective makes it challenging to cross-sell high-margin offerings, such as investment accounts and mortgages. Recently a focus group discovered that many customers are unaware of these additional services. Meanwhile, others complain that onboarding into these supplementary products is tedious and redundant. For instance, an existing customer with the savings and loan department has to create a different login for personal loans. When customers encounter these rough edges between applications, it creates nature points to stop exploring.

Internally, the business does not enforce any IT Governance policies, allowing each acquired company to continue utilizing its existing processes and applications. For instance, NCU-F has multiple Customer Relationship Management (CRM) and Enterprise Resource Planning (ERP) platforms. While this provides the most flexibility, it is more expensive and challenging to share information. Instead, through resource centralization, the business can reduce operations staff and negotiation better volume-licensing terms. Additionally, as critical systems like ERP and CRM consolidate, it moves the organization to a shared view of their customers, removes the rough edges, and improves the user experience.

## Strategic Goals

The organization must define Strategic Information Systems Planning (SISP) policies that align business goals with the IT direction (Iyamu, 2015). Without mechanisms and processes to enforce consistency, the user experience will never be best-in-class. These controls need to gain intellectual (e.g., planning and infrastructure) and social (e.g., shared understanding) alignment across the organization (Ping-Ju, Straub, & Liang, 2015). For example, senior leaders must establish a steering committee that collectively agrees on organizational patterns and practices. As the committee identifies high-value work, such as centralizing customer identity, the business must appoint a Single-Threaded Leader (STL) (Bryar & Carr, 2021). An STL is a project owner who focuses on one goal, ensuring consistent governance and communication.