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CREDIT SUISSE: ENGINEERING A GLOBAL FINANCIAL SERVICES BUSINESS

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Engineering a Global Financial Services Business**

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Title: Credit Suisse: Engineering a Global Financial Services Business

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Abstract: In 2010, Credit Suisse was attempting to leverage its global scale by integrating key business processes across geographies and business units. The IT unit, under Global CIO Karl Landert, assumed a pivotal role in enabling business integration. But the IT unit had developed distinctive cultures and capabilities reflecting two very different business units—private banking and investment banking—and different geographies. To help understand and develop the skills needed to support business integration, Credit Suisse's IT unit developed clearly defined job families and career paths for its 8,000 IT professionals and 4,000 contractors. This case examines the transformation of the IT unit as it implemented its job families and defined IT roles that would help Credit Suisse become a global financial services business.

Keywords: IT skills, business engineering, business analysis, business transformation

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Credit Suisse: Engineering a Global Financial Services Business

In 2010, while rebounding from a severe recession, major international financial services companies were facing unprecedented changes. Even before the financial meltdown of 2008, financial services companies were racing to take advantage of new marketplace dynamics brought on by increased globalization, accelerated international capital flows, and growing numbers—and wealth—of high net worth individuals. Now a raft of new regulations was compounding the pace of change.

Like most of its competitors, Credit Suisse was attempting to provide a client-focused, integrated set of services that leveraged its global presence and expertise. Its success depended, to a significant extent, on the firm's ability to implement a base of IT systems to support global business processes and information sharing. This case reviews how Credit Suisse's IT unit addressed these demands and particularly how it began to formalize a business engineering role within IT to support business success.

Background

Credit Suisse provided companies, institutional clients, and high net-worth individuals with financial products, advisory services, and solutions. In 2010 Credit Suisse was active in over 50 countries and employed more than 48,000 individuals from approximately 100 countries.[1] In 2009 Credit Suisse earned net income of 6.724 billion CHF on assets under management of 1,229 billion CHF. (See Exhibit 1 for an overview of Credit Suisse's financial performance.) Named by the *International Financing Review* as the 2009 Bank of the Year, Credit Suisse was one of the few major international banks to weather the global financial crisis without any direct government support.

Based in Zurich, Switzerland, Credit Suisse Group AG was founded in 1856 and gradually evolved over the next century and a half into a leading global provider of financial services. A significant acquisition was its purchase of the American investment bank, First Boston, in

[1] From Credit Suisse website: https://www.credit-suisse.com/who_we_are/en/at_a_glance.jsp, July 2010.

1988. Branded for several years as Credit Suisse First Boston, Credit Suisse dropped the First Boston name of its investment bank in 2006 and initiated a "One Bank" strategy intended to integrate the firm's products and services to enhance customer service. The One Bank initiative was expected to introduce global business processes while reusing tools and solutions across the firm's four regions (Switzerland, EMEA, Americas, and Asia Pacific) and three major businesses (Private Bank, Investment Bank, Assessment Management).[2]

Although Credit Suisse had long worked to leverage its global scale, the businesses and geographies had largely operated in silos. As a result, different parts of the company had developed their own unique cultures. The differences between Investment Banking (IB) and Private Banking (PB) were particularly stark:

> *PB is very structured. You're dealing with ultra high net worth individuals with very long term relationships. Whereas in IB, the market changes regularly, products are changed overnight, otherwise they are not competitive.* —Jake Markham
> *EMEA Regional Head for*
> *Client Technology Solutions*

The effort to integrate the businesses and regions placed new demands on the firm's IT unit. Traditionally, IT had mirrored the business structure, delivering to the needs of the individual businesses within each of the regions.

The initiative led to the integration of the IT unit under a global CIO in 2006. This role was assumed by Karl Landert in 2008. Like the rest of the business, previously the people in the IT unit had no real incentive to coordinate and align their efforts. Integration sent a shock wave through the IT organization. Landert's challenge was to lead more than 8,000 professional IT employees and over 4,000 contractors in adapting to collaboration and teamwork and embracing a

new role for IT. He sensed that this transformation would enable IT to help lead the change to a more integrated bank:

> *As [business partners] accept that we can bring something to the table, and they also accept that we have a firm-wide interest, it's being accepted more and more at Credit Suisse that we are a catalyst for firm-wide initiatives because we have a clear focus on the needs of our business partners and act as their advisors.* —Karl Landert
> *Global CIO*

The firm was increasingly outsourcing IT development and support tasks to vendor partners, often offshore. This meant that some skills were becoming obsolete within the firm while new demands arose for business process design and architecture expertise. Landert recognized the change:

> *More and more the work we do is enabling our businesses to conduct their core activities and driving the bank's strategy because the financial industry is basically an electronic information business.*

The Evolving Role of IT at Credit Suisse

Like other financial services institutions, Credit Suisse's business model was increasingly based on electronic information and transactions. Thus, IT had long been essential to business success. In most cases, systems at Credit Suisse were built using a fairly traditional approach: business leaders defined business needs; IT professionals translated those business needs into application, data, and infrastructure requirements; and then developers delivered systems that IT would maintain and support—often for 20 to 30 years.

This reactive—some called it "order taker"—approach to delivering systems defined many, if not most, IT-business relationships at Credit Suisse. The result was that IT delivered to specific, often narrowly focused, business needs. New development projects rarely reused existing systems or processes. Most systems were delivered as one-off solutions.

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[2] Credit Suisse also ran retail operations in Switzerland but that part of the business was not included in the case research.

The proliferation of one-off solutions meant that similar business needs were addressed with seemingly unique, but often largely redundant, systems. For example, Investment Banking had built 45 different customer portals, as individual investment product owners had sought to address the needs of each of their products. Ideally, Credit Suisse would have just one Investment Banking portal delivering all investment products and services to customers. Similarly Credit Suisse had built multiple trading systems for equity trading in the Private Banking business:

> *We have three trading systems for our 25 to 30 traders. I would like one system, but we have three systems which you have to keep alive. So, if something changes in e.g., the mid-office, trade execution, risk control systems, you have to track these changes in all trading systems. That costs a lot of time and money.* —*Thomas Schulz (former) Head Equities Switzerland*

The IT unit built electronic linkages between systems wherever possible, to limit the inconvenience and potential for errors caused by redundant systems. These linkages usually improved service delivery but they increased the complexity of the systems environments. Over time, the building of one-off solutions and electronic linkages tying them together created such a complex, operationally risky environment that one IT leader estimated that 80% of Credit Suisse's IT development budget was dedicated to maintenance and enhancement of existing systems.

IT management was looking for ways to reduce the complexity of the legacy but was equally concerned about the business impact of new systems. For the most part, Credit Suisse, like most financial institutions, viewed its systems in terms of products, not processes. But the commitment to building a globally integrated bank demanded a process view of the firm. Some leaders were asking for an end-to-end process map; others talked about the need to identify common process components. Both IT and business executives sensed that IT should play a lead role in defining and supporting business processes:

> *When you think about IT as a shared service or as somewhat of a centralized business function, they cut across a lot of different businesses, so they're in a unique position to see where the similarities are, and where are the differences. And I don't think we spend enough time focusing on what are the actual similarities and processes, and how do we therefore develop not just applications…but rather core components that are truly strategic across the organization.* —*Norm Parton Managing Director for FID Global Credit Admin & Mgmt in New York*

Providing IT leadership on business process design would push IT analysts into more of an innovation leadership role, where IT would not only define requirements of approved projects but also look outside the box and identify valuable projects that weren't even being requested. It was this kind of proactive business process leadership that both IT and business leaders thought could become an important IT contribution:

> *Normally, I start high level rather than in the details. So I would explain the business idea to IT and ask them to kind of challenge what and particularly how I would like to do it, bring in new perspectives and experiences they had with similar problems in other areas, etc.* —*Thomas Schulz*

For the most part, business leaders were not certain that IT could fill a business process innovation role. Traditionally, they had not viewed IT's contributions as particularly creative:

> *One thing is still completely absent, in my experience. There is never a moment when somebody steps across the threshold and says, "I have an idea, I thought about doing this. Why don't we try that?" There's very little suggestion about things you might like to do. It's all about solutions to something you've already proposed, but there's never a conversation about something you've not proposed.* —*Angus Coats Global CTO for Equity Research*

But IT leaders believed that the IT unit could lead process innovation. They noted that IT already understood business process analysis—IT staff just needed to expand the scope of their thinking:

I think if there is something we need to improve on, it is the ability to go to business and advise business, "Look, there are other options out there. There are other ways of doing this."   —Stephan Hocking
IT Private Banking COO

The traditional business analyst role was an early, developmental step in an IT career. Most business analysts would describe documenting system requirements as their primary responsibility. The new emphasis on what Credit Suisse called "business engineering" was an expanded role that included leadership on business process design and architectural vision related to the company's strategic business capability. This called for an examination of potential career paths for business analysts and development of new skills.

Developing IT Human Capital

Even before Karl Landert took on the global CIO role in 2008, the IT function at Credit Suisse had been working to improve IT competencies, job satisfaction and professional development opportunities. Management was concerned about job satisfaction among IT professionals. In general, globally, IT careers were perceived such that, after reaching a certain level, IT employees had to switch to a management track if they wanted to be eligible for promotions. Management were concerned that they were losing strong technologists to positions they were less well suited to. Worse, some IT staff simply left the company and took valuable skills and business domain knowledge with them.

To address these concerns, IT and HR leaders had proposed "i-drive," a program embracing the whole IT employee life-cycle, including recruitment, development, and retention across all divisions and regions. The i-drive name reflected the program's goal to enable IT professionals to drive their own careers.

A key element of i-drive was the creation of job families that described the range of IT career opportunities at Credit Suisse. Before "One Bank," the IT function in Switzerland had used the job family concept for some time, comprising 16 job families and nine levels of varying responsibility. I-drive was the global expansion of this concept with a smaller set of job families and levels, but covered broadly the same range of specialist and management career directions.

The i-drive initiative was officially approved in 2006 and a joint IT and HR project team was created. The initial step was to define 11 job families, most of which included multiple roles, and six levels of complexity and responsibility. (See Exhibit 2 for a full list of job families.). The project team developed reference materials that defined required skills and competencies for each job family and band. These clarified the requirements for job families at various levels, and hence individuals could map out training activities and experiences that would enable them to pursue a career that fitted their abilities, interests, and aspirations.

The 11 job families clearly described both management and technical career progression opportunities. Some roles covered a range of responsibility and started at entry level band 1. Other roles were restricted to more experienced and skilled IT professionals and started at a higher band level. The most senior roles, at band 6, allowed for promotion to managing director (MD). IT leaders were working to make explicit the path from one role to another, both within and across job families. Because some competencies were common across job families, employees could see where the competencies developed in one job family would enable a person to transition into a different job family.

A key element of the job bands were how they related to, yet were different from, corporate titles. Job bands represented the job that someone was doing at the time, and to which their compensation was related. Corporate titles, e.g., assistant vice president, vice president, etc., were public recognition of sustained performance at a particular

job band level. Hence, job bands clearly established the list of candidates eligible for promotions. By defining and making transparent to managers via job bands that there were only a limited number of senior levels of responsibility available, managers with positions to fill would hopefully seek to advance top performers:

What we're trying to do is get them in the mindset of 'for every band 5 I hire, that's one band 4 I can't promote.'
—Neal Wendel
Managing Director, Human Resources

Once the job families had been defined and approved, IT mapped the jobs of all 8,000 IT employees, as well as the 4,000 IT contractors, into a job family and band. Because the job family descriptions did not perfectly match existing roles, mapping jobs into newly defined job families and bands caused some initial consternation:

Some [existing] roles that are difficult to characterize in either one job family or another are part of the difficulty in implementing this today. These people feel they are being pigeon holed into something which doesn't actually reflect the job that they do. —David Bannister
Human Resources

Management recognized that it would take time to clarify the job families and bands. It would also be some time before individuals learned how to take advantage of i-drive to take control of their careers. Training was conducted on i-drive for all 8,000 IT employees in groups of varying sizes. At the training, job families and bands, and the competencies required for each, were explained. Although initial training was a good start, it was realized that much more was needed before IT staff would start using i-drive to manage their careers:

I think when you see the demo of some of the competency assessment tools you can't help but say, 'Well, that's cool. I could use those.' The issue became, after the employees left the room, how many will remember to go back to them when considering their next career move?
— Neal Wendel

In 2008 Landert asked Rich Zaloom, Americas CIO, to lead a focused expansion of the impact job families were having on IT. Zaloom felt that i-drive was critical to developing IT talent and increasing job satisfaction. But he noted that IT career development efforts were still in early stages:

So quite a bit of time and effort is required, and will continue to be required, to make sure that we've got strong communication platforms, we have strong educational platforms, and that you have the patience to realize this change doesn't just happen overnight. It's a process, and you have to evolve and continually drive change.
—Rich Zaloom
Managing Director, CIO Americas

By 2009, i-drive had started to generate benefits from a management perspective. In particular, assigning individuals to job families and bands had facilitated compensation, performance management, and corporate title promotions. IT staff were only beginning to use i-drive to manage their careers. Management was working toward that objective:

The framework underpins everything that we do. Everybody uses that language, and it's consistent across the globe. The piece which has now started, and which is looking really good, is the community feeling in the job families. The job family dimension cuts across regions allowing people to identify and benefit from each other. And then the piece where it would really start to fly would be if people then drove their learning based on the competencies. —David Bannister

While all the job families were expected to help IT provide more effective leadership throughout Credit Suisse, perhaps the job family that best exemplified the changing role of IT was the one known as Business Engineering (BE). Business analysis was a longstanding role of IT, but the

BE job family was essential to fulfilling the global process and information needs of a globally integrated Credit Suisse.

The Business Engineering Job Family

The business engineering (BE) job family consisted of four roles: requirements engineer, request manager, account manager, and IT business architect. The requirements engineer role was an operational one encompassing much of the traditional work of business analysts: elicit, analyze, document/specify, and manage requirements. The requirements engineer was also responsible for analyzing business processes. Requirements engineer could be an entry-level position (band 1) or individuals could move into requirements engineering from application development roles. There was significant opportunity for expanded responsibilities (and compensation) as a requirements engineer advanced from documenting requirements to leading business process design.

Requirements engineers could also move into more responsible positions within the BE job family by shifting into request manager and account manager roles. Account managers focused more attention on addressing the total needs of a business partner, while request managers were engaged more in prioritization and gap analysis. Request managers could occupy bands 2–4; account managers could occupy bands 3–5.

The IT business architect role was still being defined in the summer of 2010, but it was intended to be a strategic role, so that business engineering offered a career path through band 6 and thus the opportunity for promotion to MD. Business architects would offer a broad understanding of business processes and systems, which would allow them to help business leaders define end-to-end processes and identify opportunities to reuse system and process components from other parts of the company.

In addition to career advancement within BE, individuals in requirements engineering could move into a different job family, most often project management or line management. (See Exhibit 3 for the roles and bands in the BE job family and Exhibit 4 for their different skill requirements.)

Defining Business Engineering

Andreas Blatt, based in Switzerland, served as the global head of the BE job family. He was joined in his efforts by four regional heads: Marco Benzoni in Switzerland, Emmanuel Aidoo in the Americas, Jake Markham in EMEA, and Vincent Yap in APAC. This team addressed the ongoing need to clarify the four BE roles, develop training opportunities, and create a vibrant business engineering community.

The role of job family head was a part-time position. A regional job family head was expected to allocate approximately 10% of his time to this role, but in 2010 the commitment was closer to 25% of each regional job head's time. Each of the four regional BE job family heads took responsibility for developing a work stream. The work stream arrangement allowed the BE team to make progress on multiple fronts simultaneously. (A description of work streams is shown in Exhibit 5 and an example of how distributed global teams addressed work stream objectives is shown in Exhibit 6.)

One of the BE leadership team's first challenges was to clarify role definitions. The BE job family was an outgrowth of CS's business analysis role. However, defining business engineering responsibilities in terms of four distinct roles and then establishing a standard set of skills and competencies for each role at each band level proved to be a massive task.

Credit Suisse regional stream leads partnered with IIBA (International Institute of Business Analysis), which provided resources and insight in a mutually beneficial effort to define these roles and skills. Complicating the task was the expansion of the BE role to include more strategic responsibilities and require greater business impact:

> *The BEs should bring innovation to the bank. We should suggest changes. Have one leg on the business side and one leg*

on the IT side. We believe we need senior people who challenge the business, business architects—the highest level in the BE family. —Andreas Blatt
Global Head, Job Family
Business Analysis & Engineering;
Global Head, Market & Credit Risk IT

Business analysis had never been consistently defined across Credit Suisse. The distinctions were, perhaps, most notable in the different roles business analysts played in Private Banking versus Investment Banking. In Investment Banking, a single person often played the role of both project manager and business analyst. An IB project usually involved quickly delivering a new product (as opposed to process). In many areas, neither IT nor business leaders in IB had focused on defining and optimizing end-to-end business processes.

In contrast, the Private Bank had long been focused on business processes. The COO's organization assigned business project managers to every project. These business project managers actively designed processes with IT business analysts. Thus, in PB, both IT and business project team members had developed business process design skills.

Credit Suisse's new business engineering role definitions were modeled more on the PB experience. These role definitions characterized business engineering as helping the firm identify end-to-end business processes as well as reusable process components:

> *I'm convinced that if [business engineers] think out of the box, we'll see a lot more synergies over the different business processes, for instance, the payment process and the security or the credit process. If you think more generically, you see much more synergies. But if you stick only to one problem and try to solve just that one problem, you will never find the synergies. And finding the synergies will also mean that we can leverage our IT*

application landscape. In my opinion, that is the place where SOA starts.
—Marco Benzoni
Director, IT Private Banking

This approach to addressing the firm's business process requirements would ultimately diminish business unit and geographical distinctions. Business engineers could then specialize by business process or business need. For example, IT might separate responsibility for front end components (which demanded strong skills in designing non-linear customer interfaces) from backend components (which focused on defining structured transaction flows):

> *Back-end and front-end systems deviate so much in terms of how you do business engineering that we need to keep them separate. There are also quite different types of persons who work on them.*
—Bert-Jan Van Essen
Head, IT PB APAC

Developing and then leveraging back-end and front-end business process specialists would lead to realignment within Credit Suisse IT. The business architect role would provide high-level coordination of these specialists to meet the needs of business initiatives.

Credit Suisse was not yet positioned for this type of realignment. The concept of job families and roles was still new and the cultures of the various regions and businesses had embedded practices that worked against business process engineering specialization:

> *You're in the BE family, but your manager's asking you to do things that are not just business analysis. They're business analysis, project management, a bit of this and that. Well, clearly you're being paid or compensated for doing things that potentially aren't in your role.*
—Emmanuel Aidoo
Business Engineering Job Family Head, Americas

Despite the obstacles, the BE job family role definitions were taking shape. By the summer of 2010, the BE job family had established (1)

roles and band criteria; (2) a curriculum describing the key role and band knowledge areas, the certification approach and its aligned training; and (3) an artifacts matrix with best practice process flows. (See Exhibit 7 for a fuller list of the BE job family accomplishments and activities.) The job family heads had been building the community through summits in Zurich and Singapore and by encouraging participation in local IIBA events. Role definitions, training and skill requirements, and best practices were available on the business engineering job family portal, which was ranked third as the most searched intranet site at Credit Suisse. The BE job family had also actively supported a mobility program that allowed members to do a stint in a different region.

Building the Business Engineering Skill Set

A critical aspect of the i-drive initiative was the development of skills and competencies. Business engineers needed a wide variety of technical communication and business skills. Management was particularly focused on developing expertise in two areas: (1) business domain knowledge and (2) IT tools and methodologies.

Business Domain Knowledge

Both business and IT leaders emphasized the importance of business domain knowledge for effective and innovative business engineering. Business leaders who described positive experiences with business engineers regularly commented on the engineers' business understanding:

> *They absolutely understand the product as well as I do and understand what we're trying to do and what the pros and cons of the product are. So when they're helping you develop the system, they're thinking ten steps ahead of you all the way about what they think you could need or think you could want.*
> — *Phillipa Hawkins*
> *Managing Director, Equity Client*
> *Relationship Management Group*

In most cases, business engineers teamed knowledge about the business with knowledge about

existing systems and technology. This enabled them to shape timely, cost-effective solutions:

> *If IT can come up with folks within the area that have the background of how the systems work and also have a fair understanding of how the business works, then that would definitely be more effective and efficient.* —*Jacky Ang*
> *Director*

Business engineers were also expected to understand end-to-end processes within businesses and recognize common business process components across businesses. Business leaders were especially enthusiastic about leveraging the expertise of other parts of the business about which they knew little or nothing. This had traditionally been a missed opportunity:

> *So if I come with an idea which needs completely new IT know-how, I often feel the IT team covering my tools does not reach out to expertise outside of their team. I don't know if it's because they don't know which other team might have some experience. Or is it because these people globally would be known but are too busy to get involved? Or is it because there's no IT budget to pay for this support/sharing of know-how?* —*Thomas Schulz*
> *Head Equities Switzerland*

Much business domain and business process knowledge accumulated with business engineering experience. However, some business leaders had been reluctant to take the time to share business knowledge with IT staff. When opportunities to learn business processes were limited, business engineers did not fully understand systems requirements and thus new systems failed to deliver business value. Such failures would reinforce the sense that business engineers did not add value.

On the other hand, business engineers who had acquired intimate knowledge of a business process or unit were invaluable to their business partners. However, business leaders who had invested time in such partnerships did not want to

lose their business engineers. This desire to hoard process expertise could limit the options for sharing expertise across the business. The need to balance these tensions highlighted the need for relationship management skills in the BE job family.

IT Tools and Methodology

Given that Credit Suisse relied heavily on offshore developers, IT management—both within the BE job family and elsewhere in the organization—was concerned about the quality of requirements that emerged from a business analysis. To address that concern, management was implementing disciplined project methodology and a consistent requirements definition process. Though the firm had not embraced a global standard, CMMI had generated notable benefits in Switzerland and in Asia:

> *Certainly after several years of imple-0menting CMMI, we've shown that you can improve the schedule and the cost deviation. I think you can show that you've improved in terms of the estimates getting more accurate and you can show that over time, the estimates are becoming less big in terms of their absolute numbers, to some extent.* —Stephan Hocking
> IT Private Banking COO

While BE leaders wanted to ensure disciplined methodology, they also wanted to inspire creativity. Business engineers were uniquely positioned to propose creative and valuable business processes. BE leaders were looking for training and tools to support creative solution designs:

> *We had an event last December where I invited the head of creativity from the BBC in London to talk about the creative process of film making, and he drew a comparison between film making and business analysis, which was very flattering for us. Essentially what he was saying was that it's the same process and, you know, his fear has always been that the process will constrain creativity. It stops people thinking and it makes people follow.... Whatever we come out with from a CS*

> *business analysis job family, we really need to instill that.* —Jake Markham
> EMEA Regional Head
> for Client Technology Solutions

Packaged software had not been widely adopted in Credit Suisse, but management sensed that increased use of packages would help business engineers work with their business partners to identify system requirements:

> *I think that adapting a vendor product to your needs could end up having the potential of being more successful because so many business people find it impossible to visualize what it is that they want until they have something that they don't want.* —Angus Coats
> Global CTO for Equity Research

As IT leaders considered the different requirements of front-end versus back-end systems, of global versus local applications, of customized and packaged solutions, and large-scale innovations versus smaller enhancements, they were likely to offer a set of tools rather than a single standard:

> *I think we will come to a collection of methodologies that allow people to choose from a range of methodology types but those types would then be uniformly implemented.* —Magnus Falk
> Managing Director,
> CIO Europe, EMEA

Making IT a Strategic Asset at Credit Suisse

In 2010 IT leaders consistently emphasized two key benefits of the rapidly maturing business engineering job family. The first was that it would provide a satisfying career for IT professionals. The BE job family heads could see a growing enthusiasm and increased participation in town halls, IIBA events, and access to the BE website. More generally, job families were contributing to a greater engagement also at the senior levels of IT management, which was one of two of Karl Landert's key IT metrics (the other being business leader satisfaction).

Three years ago, only 40% of IT MDs were really engaged and wanted to stay with the firm, and now it's 85%. So I think that's a great improvement.

—Karl Landert
Global CIO

The second key benefit was the impact that business engineers had on Credit Suisse's business processes. IT and business leaders envisioned a firm that had global, standardized process components, where appropriate, as well as rapid innovation. It would be some time before Credit Suisse would be able to measure this second benefit.

A longer term question was how responsibility for business process design would be distributed between IT and business functions. Some leaders imagined that some business engineering responsibility could eventually shift to the business units:

If you can build up a good floor of business engineers, all these people will move to the businesses, and that's very healthy in terms of making sure that there is job mobility across the organization. So the important thing is that the business engineers are helping the bank, rather than just the business and IT.

—Vincent Yap
Director

The BE job family, like Credit Suisse IT generally, would evolve to meet the needs of the company. But job family leaders believed that business engineering capabilities could help transform the company from silo-driven thinking within its multiple businesses to an integrated, client focused mindset:

Right now we have a clear distinction of business units, with Investment Bank, Private Bank and Asset Management. Going forward, we will have to focus on who our clients are from an overarching perspective and think about the solutions they need, regardless of whether these clients are currently served by our Investment Bank, Private Bank or Asset Management. We first look at our client segments and the respective product offerings and then at processing factories. Key to the success of this shift in model will be execution. And IT will play a key role in enabling this.

—Karl Landert

Credit Suisse leadership could envision a more globally integrated, more IT-leveraging enterprise. What was less clear was how a newly formed job family could and should influence the path the firm took—and the results it enjoyed. BE job family leaders had embraced responsibility for developing talent that was prepared to step up to the challenge.

Exhibit 1

Financial Results

Key Figures		
Financial Highlights	2009	2008
Net income/(loss) attributable to shareholders (CHF million)	6,724	(8,218)
Basic earnings/(loss) per share (CHF)	5.28	(8.01)
Return on equity attributable to shareholders	19.3%	(21.1%)
Net new assets (CHF billion)[1]	44.2	(3.0)
Financial Highlights	31.12.09	31.12.08
Market capitalization (CHF million)	60,691	33,762
Total assets (CHF million)	1,031,427	1,170,350
Total shareholders' equity (CHF million)	37,517	32,302
Tier 1 ratio	16.3%	13.3%
Assets under management (CHF billion)[1]	1,229.0	1,106.1

Exhibit 2

Job Family and Band Matrix
(including percentages of jobs per job family)

Job Family (Band)	1	2	3	4	5	6
Application Architecture & Dev (38%)_						
Business Analysis & Engineering (8%)						
Business Management (5%)						
IT Operations (9%)						
IT Risk & Bus Continuity Mgmt (2%)						
Line Management (3%)						
Quality Management and Testing (7%)						
Project Management (9%)						
Service and Delivery Management (2%)						
System Architecture & Eng. (6%)						
User and Production Support (10%)						

Exhibit 3

BE Role Descriptions as Submitted for Approval

Requirements Engineer Aligns business to IT acting as the basis for objective discussion • Supports and communicates requirements • Describes procedures and suggests improvements • Provides solutions to problems in all areas from software delivery projects to global initiatives and technological processes • Performs stakeholder analysis • Plans activities • Matches needs to release plans, business processes, application and technical architecture • Helps to reduce implementation risks by delivering high quality specifications	☐ Approved ☐ Approved with Mod ☐ Rejected
Account Manager Manages the account • Liaises between the client and IT • Addresses concerns • Provides regular updates • Establishes clear objectives and priorities with all parties including the project managers, application owners, support and vendor management • Aligns IT deliverables and services to client targets	☐ Approved ☐ Approved with Mod ☐ Rejected
Request Manager Evaluates and supports prioritization of client requests for new or existing solutions • Performs gap analysis and summarizes impact across all areas • Collates expert input • Elicits initial cost estimates and passes the request to project or requirements engineers for further investigation	☐ Approved ☐ Approved with Mod ☐ Rejected
IT Business Architect • *In work*	

Source: Credit Suisse documents, March 2010

Exhibit 4

A Sample of Skill Requirements for Three Be Roles

Knowledge Area (KA)	Requirements Engineer						Request Manager						Account Manager					
	B1	B2	B3	B4	B5	B6	B1	B2	B3	B4	B5	B6	B1	B2	B3	B4	B5	B6
Business Analysis Planning and Monitoring		1	2	3	4			2	3	3	4				2	3	4	
Requirements Management		2	3	3	4			2	3	3	4				2	3	3	
Requirements Communication	1	2	2	3	4			2	2	3	4				3	3	4	
Enterprise Analysis		1	2	3	3			2	2	3	3				3	3	4	
Elicitation	1	2	3	3	4			2	3	3	4				3	3	4	
Requirements Analysis	1	2	3	3	4			2	2	3	3				2	3	3	
Solution Assessment and Validation	1	2	2	3	3			1	2	2	3				2	3	3	
Average Proficiency	1.0	1.7	2.4	3.0	3.7			1.9	2.4	2.9	3.6				2.4	3.0	3.6	
Proficiency Increase	-	0.7	0.7	0.6	0.7			-	0.5	0.5	0.7				-	0.6	0.6	

Legend:
- Focus Knowledge Area per role
- Common Focus Knowledge Area for all roles

Level 1: Basic Understanding	Demonstrates minimal use of this competency. Needs frequent supervision and requires assistance by supervisor on direction. Developing the competency.
Level 2: Working Experience	Demonstrates functional proficiency level sufficient enough to apply this competency. Has basic understanding of subject matter area and requires minimal supervision.
Level 3: Extensive Experience	Demonstrates deep proficiency level sufficient to advise and consult to others on subject matter area.
Level 4: Subject Matter Depth and Breadth	Demonstrates broad, expertise proficiency level sufficient enough to be seen as an authority or subject matter expert in the application of this competency.

Source: Credit Suisse documents, 17 May 2010

Exhibit 5

Business Engineering Work Stream Efforts

1 | **Communication & Communities**
Development of one central and global platform where practitioners can collaborate with peers globally through portals, discussion forums, blogs, wikis, podcast and webinars. The portal will replace individual sites as much as possible.

2 | **Tools, Techniques & Processes**
Provision of a framework that will increase quality and efficiency by recommending tools, techniques and processes that are best suited for the numerous environments the CS BEs work in.

3 | **Learning**
Analysis of the current BE learning map and extension to include a best practice three tiered certification path. Creation of an entry level assessment for all learning activities.

4 | **Career**
Elaboration of clearly defined job descriptions and career opportunities (career path/mobility). Preparation of a criteria catalogue for the evaluation of candidates for new positions within the Business Analysis & Engineering area.

Source: Credit Suisse documents, December 2009

Exhibit 6

Example of the Charter for Learning Work Stream

Opportunity Statement
Following the formation of the global and regional BAE (Business Analysis & Engineering) Job Family leads, a number of work streams have been initiated to improve a number of aspects relating to The Business Analysis Career at Credit Suisse. One of those significant streams is 'Learning'. This proposal outlines the key items that need to be covered by the AssistKD proposal to Credit Suisse. Currently there is fragmentation throughout the learning curriculum for Business Analysts throughout Credit Suisse and limited certification options – either internally or via an external body. The objective of this engagement is to:

Planned Deliverables
Evaluate the current BE Learning Curriculum and assets available to CS Business Analysts – this is in the form of ILTs, Reading Lists, Webinars, eLearning and other materials. Also identify any gaps in current curriculum or the overall structure and cohesion.
Define a holistic learning curriculum that supports Business Analysts through all levels (complexity and corporate title) – this should provide a career map that supports senior BA roles and avoids individuals needing to mobilise to other Job Families.
Define a set of learning maps for Business Analysts.
Review the current Role Descriptions within BE and make recommendations relating to the calibration against SFIA framework. Can these descriptions support recruitment and interviewing.
Propose a scalable solution for appraising current state maturity of all BAs to support learning and development.
Propose a Certification strategy for CS BAs that accounts for existing certification (ISEB, IREB, CBAP).

Work Stream Team
Advisor: J Markham
Champion: Miles Barker KVEN 12,
Team Members:
▪ Erinn Goldenberg – Americas
▪ Theresa Haverty – Americas
▪ Ray Bodhisatwa, APAC
▪ Nagrani, Hiren, APAC
▪ David Rosenberg – EMEA
▪ Fiona Coats – EMEA
▪ Peter Jaeschke – CH
▪ Adrian Dätwyler - CH

Scope & Dependencies
Initial Scope
• This initial engagement will require partnership between AssistKD and CS stakeholders to provide background, context and detail to allow a detailed proposal to be generated, providing a detailed roadmap and learning / development strategy for Business Analysts globally.
• The Career work stream will need to be aligned with Learning to ensure holistic coverage and elimination of duplicative effort.

Roadmap of major milestones

Milestones	Due Date
▪ AssistKD to generate Engagement Proposal (v1.1)	15.12.2009
▪ AssistKD to start engagement (if sign off approved)	18.12.2009
▪ Host CS workshops in London and telephone	22.01.2010
▪ AssistKD to provide findings report and proposal	12.02.2010

Source: Credit Suisse documents, December 2009

Exhibit 7

Business Engineering Job Family: Accomplishments and Activities

GLOBAL TEAM	ROLES	LEARNING	COMMUNITIES
✅ **Regional heads have been appointed**	✅ **4 main BE roles have been defined and aligned with other JFs:** ▪ Request Manager ▪ Requirements Engineer ▪ IT Business Architect ▪ Relationship Manager	✅ **Learning maps have been collected, and high-level improvement items identified**	✅ **A set of global and regional community building activities have been defined and are being organized**
✅ **Virtual teams in all regions established**		Ⓐ **Learning map is being reviewed and updated to cover:** ▪ Industry standard BE certification track ▪ a) Methodology, b) Domain, and c) Soft skills ▪ Regional and role specific learnings	✅ **Collaborations with MIT and IIBA have been launched**
✅ **Regular working sessions take place**	✅ **Roles have been initially calibrated on a band grid**		Ⓐ **A global BE portal is being developed that will replace individual and regional BE knowledge mgmt sites**
✅ **A 2-day offsite meeting with the regional heads took place**	✅ **i-Drive definitions have been reviewed and updated**	Ⓐ **A central assessment tool will be created to facilitate the identification of an optimal entry point of a BE on the career path and learning map**	Ⓐ **Ways of fostering internal and international mobility are being reviewed**
✅ **4 global work streams and a governance structure have been defined**	Ⓐ **Role specific career paths will be defined and reflected on the learning map**		
Ⓐ **Kick-off session with all work stream teams (Dec 21st)**			

✅ **completed activity**   Ⓐ **current activity**

Source: Credit Suisse documents dated August 2010

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