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September 13-14, 2022

# Flow First

## HSBC Securities Services Transformation Strategy

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HSBC



# Who am I?



Chris Orson – Ways of Working lead for Securities  
Services – a division of Markets and Securities  
Services at HSBC

Based in London, supporting a global business

Developed a transformation model with 'flow first'  
partnered with Tasktop

# Securities Services – our business

**\$10**

Trillion AUC

Local, regional  
& global  
clients  
A global value  
chain



**8500**

Colleagues in  
**37** countries  
and  
territories

**10%**

Revenue YOY

**8%**

PBT YOY

We connect our clients and their investors to investment opportunities



- Asset managers
- Asset owners
- Banks
- Broker dealers



Securities Services  
Investor services



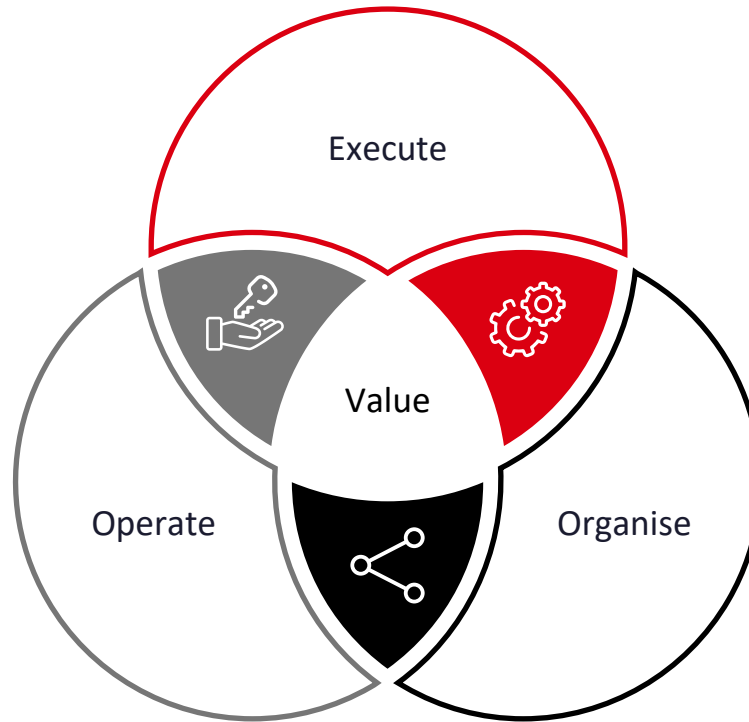
Opportunities



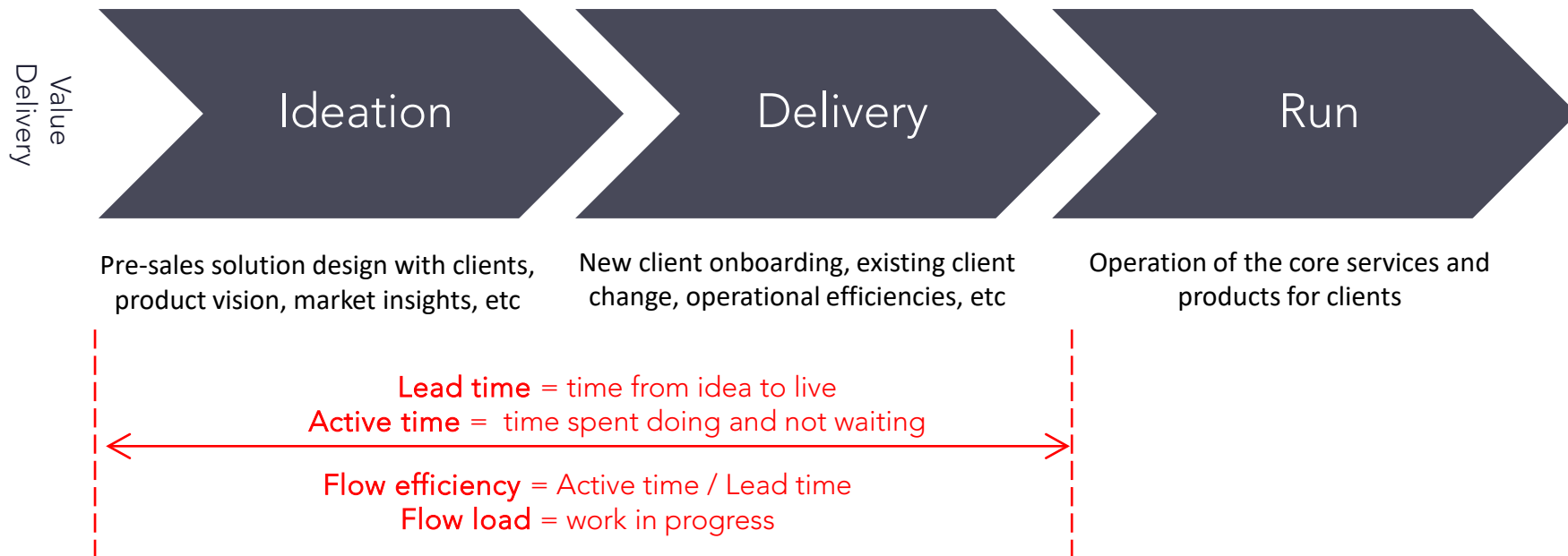
**80**

Industry awards

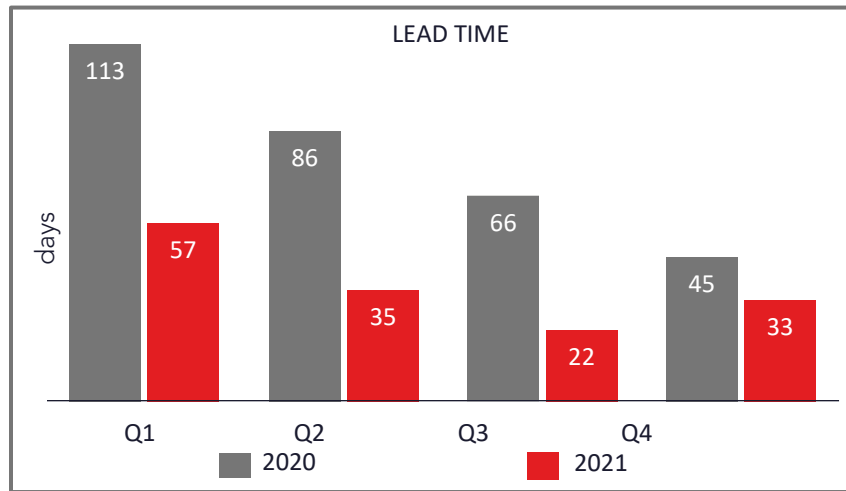
# Transformation through 3 lenses



# Flow within value streams



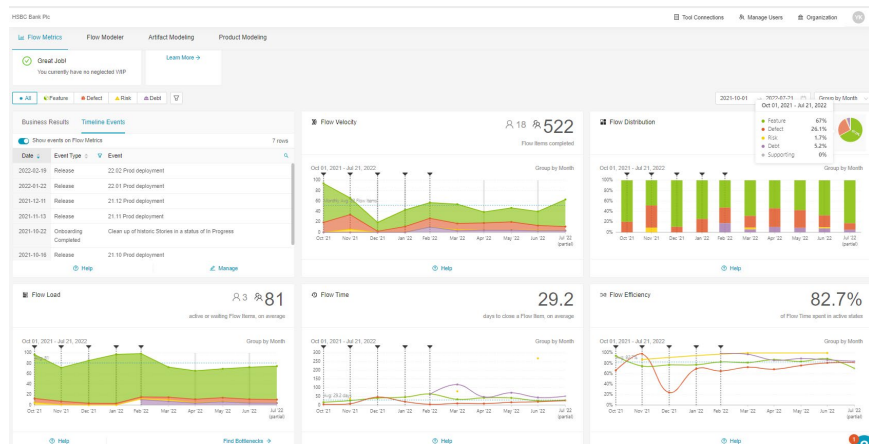
# Focus on reducing lead time



By focusing on flow to reduce lead time, we now have:

- **Happier clients!** – client satisfaction panel of lights is now trending Green from Red in 2019
- **Reduced delivery risk** – incidents have reduced by 90%
- Backlog transitioned away from reactive firefighting towards proactive & strategic work
- **Reduced and more stable investment spend** (\$10.4m in 2019, \$8m in 2020, \$4m in 2021 and 2022) and reduced demand in the CTB 'ask'

# Focus on WIP reduction



By understanding the bottlenecks, this team has focussed on reducing WIP. In the 4 month experiment:

- **Reduced work waiting** – the team has reduced work waiting and WIP by 38%, this has driven up capacity in the team
- **Throughput increase** – By throttling WIP, the team has increased throughput by 15% - delivering more
- **Consistent reduction in defects** – managing a consistent workload has enabled a steady reduction in defect work – delivering a higher proportion of new features

# What have we learned



The experiments with our flow metrics tools have successfully proved that when teams are able to see and understand their flow metrics, they are able to focus on targeted experiments to improve them.

Our key lessons:

- Managing flow has a positive impact on the performance of the team, client satisfaction and employee engagement
- Different teams experience different blockers, teams need to own their own improvement journey
- We accelerate improvements when we create incentives and align objectives through the value stream structure
- Flow metrics are one set of tools that enable a value stream to operate effectively
- Flow metrics are more powerful when used front to back – they are NOT a tech only tool
- Significant coaching support is required early on



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Thank you!

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