



Aston Business School

Centre for Executive Development



VOCALINK

at the heart of payments

FRESH APPROACHES TO DELIVER NEW BUSINESS BENEFITS

Client Case

Building Strategy and the Value Proposition

In July 2007, Voca (formerly Bacs Ltd) merged with LINK Interchange Network, the operator of the UK cash machine (ATM) network, to create VocaLink. VocaLink is a well-established and specialist provider of transaction services to banks, their corporate customers and Government departments.

VocaLink processes UK domestic and international automated payments and provides ATM switching solutions. On a peak day, the VocaLink automated payment platform processes over 90 million transactions. This amounts to about 8 billion transactions per year and connects the world's busiest network of over 60,000 ATMs.

PROGRAMME OBJECTIVES

VocaLink has experienced a period of rapid growth in recent years. As a result, senior executives undertook a programme aimed at increasing commercialisation, diversification, and geographic expansion of the business. To deliver against these challenges, the management team reorganised itself across five self-contained Service Line Boards and three regions. This meant there was a need to develop the broader strategic skills and leadership capabilities of VocaLink executives and to engender their cross-organisational perspective.



The main aim of this customised programme was to equip the executive team to analyse the value chain, identify new market opportunities, and support the development of strategic capabilities. Aston Business School's explicit input revolved around tools and models necessary for developing and executing strategy. Post-programme application of the tools and models provided an opportunity for participants to develop new habits and ways of working together as it reinforced the importance of acting as board members rather than functional specialists.

The first major objective was to develop greater commercial understanding among a group of senior executives and key support staff. They needed to increase their ability to analyse the market, develop the sales proposition, price their services, and market the product as opposed to the brand. They needed to develop a new mental framework, including tools, processes and points of reference, in order to better adopt this more commercial perspective.

The second main objective was one of developing a cross-organisational leadership culture and perspective in managers as they transitioned to more senior roles.

Target Population

The Programme involved Senior Managers, including all Service Line Directors and some direct reports.

PROGRAMME STRUCTURE

Two workshops were delivered at Aston Business School's conference centre:

- > The Value Proposition – this module covered concepts and tools from the marketing strategy process and the marketing of services to develop value propositions, a growth strategy and compelling proposals. Participants were able to build an understanding of key concepts and tools in service delivery and value management.
- > Building the Service Line Strategy – this module covered strategy making, strategy drivers and strategic position, including internationalisation strategies. Participants were able to build greater strategic competence and develop a stronger collective identity and board-level orientation.

PROGRAMME BENEFITS

The perceived outcomes of the Programme have been to enlighten participants to the need to identify and leverage opportunities as a result of their marketing campaigns. The Programme has been beneficial in broadening the strategic horizons of the individuals concerned, as well as leading to an improved cross-organisational leadership perspective.

CLIENT COMMENTS

Since completing the programme, VocaLink has reorganised itself around three self contained businesses. Programme participants are now typically engaged in the management of product lines as stand-alone profit centres, a focus for which the Aston customised programme prepared them well.

“Whilst VocaLink was originally a ‘not for profit’ payments utility, its mandate changed in 2003 and it is now a fully commercial organisation. The creation of Service Lines, quasi independent businesses, each with its own P&L, was a milestone in the company's development requiring a very different management outlook. In searching for a training partner, we sought a business school capable of teaching business principles from an entrepreneurial perspective. Aston demonstrated outstanding capability in this area and has been instrumental in achieving a step change in managerial thinking.”

Andy Hunter, HR Director



For further information on how we can partner you in the development of your people, or a free no-commitment conversation, please contact:

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