



# Mastering the Ripple Effect: Key Strategies to Navigate Financial Transformation Challenges

## INTRODUCTION

In the financial industry, the sales process can evoke excitement, apprehension, and optimism, often fueled by the promise of change and new innovative solutions. However, the path to lasting success is fraught with potential challenges that, if not addressed early, can create a significant ripple effect. It's never too late to tackle these transformational challenges, but the earlier you address them, the smaller you can make your ripple. By focusing on three pivotal stages—the sales process, implementation, and post-go-live, you can mitigate risks, reduce the size of your ripple, and ensure a smooth transition into everyday business operations.

## THE SALES PROCESS

The sales process is the first step towards transformative solutions. New products and services can appear to be the perfect solution, but it is crucial to align expectations from the outset by ensuring these key tactics are covered:

- **Conduct In-Depth Discovery Sessions:** Engaging with stakeholders from all departments to understand specific challenges, objectives, and strategic priorities is essential for a holistic perspective. Based on this evaluation, determine whether a targeted demo can suffice or if a full proof of concept is necessary for a thorough evaluation.
- **Align on Realistic Expectations:** Emphasize transparency in communications by requesting detailed proposals that clearly outline vendor capabilities, limitations, and proposed implementation strategies. Collaborate closely to establish clear deliverables, milestones, and key performance indicators (KPIs) to guide project progress and success metrics.
- **Utilize Case Studies and Transparent References:** Request comprehensive case studies and client references, specifically focusing on projects similar in scope and complexity to your own. Analyze these references to gain insights into challenges encountered and successfully overcome, which provide a well-rounded view of the vendor's performance.

Meradia can help add value by applying these proven strategies, leveraging lessons learned from previous engagements, and providing an objective, outside perspective. This approach helps avoid sales-driven optimism, ensuring that solutions meet your needs from the start.

## IMPLEMENTATION

The implementation phase is where the promised solutions begin to take shape. During this stage, using the below strategies for effective planning and execution are crucial for success:

- **Ensure Clear Handoffs:** Developing detailed documentation that outlines all agreed-upon deliverables, timelines, and key contacts can prevent misunderstandings. Holding kickoff meetings with both sales and implementation teams present ensures a seamless transition and alignment.
- **Strategic Project Management:** Setting realistic deadlines based on thorough project planning and resources while having clear roles and responsibilities with dedicated availability is essential. Regular communication with stakeholders regarding milestones and potential challenges ensures alignment and proactive management of project complexities.

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## IMPLEMENTATION (continued)

- **Control the Scope:** Implementing a change management process to handle any requests for additional features or modifications helps prevent scope creep. Regularly reviewing the project scope ensures alignment and maintains focus on core objectives.

Meradia supports the implementation phase by coordinating across teams and product lines to prioritize issues and outstanding tasks at a holistic level. Our extensive knowledge of systems, products, vendors, and services enables us to proactively address common issues, ensuring that we account for your specific requirements and project intricacies. This ultimately leads to a smooth transition into the production environment.

## GO-LIVE AND BEYOND

The go-live phase is a significant milestone, signaling the transition from implementation to daily operation. This phase should be approached with a focus on long-term success by embracing these core principles:

- **Establish Support Structures:** Emphasize the importance of setting up a dedicated support team to address post-implementation issues and inquiries promptly. Request comprehensive training programs and accessible documentation to empower the production team to utilize the new system effectively.
- **Implement Continuous Evaluation:** Highlight the value of gathering client feedback through structured feedback loops to assess system performance continuously. Use performance metrics and KPIs to monitor and optimize system functionalities, facilitating agile responses to evolving business needs.
- **Foster Collaborative Relationships:** Promote open communication and collaboration between all business lines and avoid communication silos. Encourage the exchange of strategic recommendations and value-added services to support the client in adapting to market dynamics and enhancing overall operational effectiveness.

If you find yourself in a scenario after, go-live where things are not progressing as expected or not living up to the commitments made, Meradia's expertise in conducting operational and gap analyses can help. We identify missed opportunities, determine if it's time to consider other options, and ensure that you're getting the most value from your product or service. This approach transforms the go-live phase into a period of continuous improvement and long-term success.

## HOW MERADIA CAN HELP

Meradia offers expert guidance across the sales, implementation, and go-live phases, leveraging proven strategies and deep industry knowledge. If you encounter challenges or find yourself struggling to meet your goals, reach out to us. We'll help you address issues, optimize value, and ensure long-term success.



**Willie Zenes, CFA**, brings nearly a decade of experience in front-to-back services and finance to Meradia client projects. Willie supports teams throughout operational processes such as presenting new initiatives and products and actively assisting in their onboardings. Seen as a subject matter expert for hedge fund dealing and security valuation, he has collaborated with global clients to lead the implementation of multiple funds. Through his experiences, Willie has demonstrated his passion to assist projects from all angles. By adopting this mindset, he builds on his understanding of the nuances of alternative investments and complex instruments and how he can solve problems associated throughout the operational lifecycle.