

The Essential CIO

Insights from the Global Chief Information Officer Study

“The IT organization will have to become more cost effective, nimble and innovative with technology-based solutions.”

Financial Markets CIO, United States

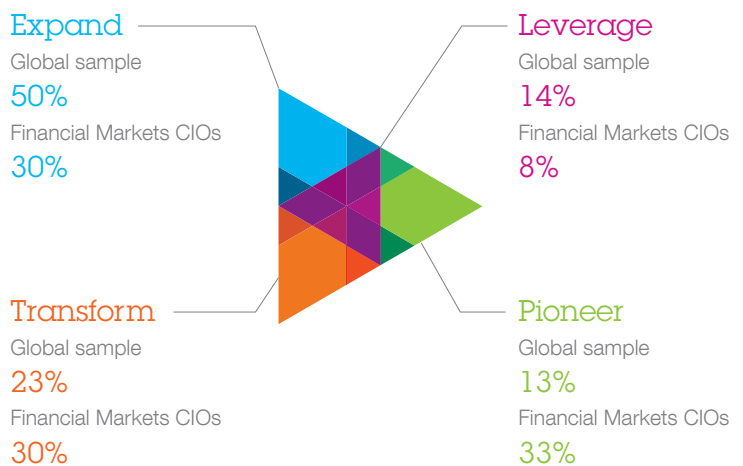
Sixty-six percent of Financial Markets CIOs consider risk management and compliance to be a top visionary plan in the next three to five years, compared to just 50 percent of the global sample. Nearly one-third of the industry’s CIOs have an Expand mandate and 64 percent of that group are especially focused on deeply changing the mix of capabilities, knowledge and assets within the organization.

How are technology leaders helping their organizations adapt to the accelerating change and complexity that mark today’s competitive and economic landscape? To find out, we spoke in person with 3,018 CIOs in 71 countries, with 155 of those CIOs representing the Financial Markets industry.

CIOs everywhere spend at least part of their time on IT fundamentals. Our research identified four distinct “CIO Mandates,” based on how each organization views the role of IT. For the Financial Markets industry, the predominant mandate was the Expand mandate.

Figure 1

The CIO Mandate Effective CIOs know and deliver on a mandate that is defined by the predominant goals of the enterprise.





Financial Markets insights

- ▶ Tend slightly toward the Pioneer mandate, with nearly equal representation in the Expand and Transform mandates. Pioneer mandate CIOs exhibit an entrepreneurial spirit and are critical enablers of the business/organizational vision. Financial Markets CIOs with a Pioneer mandate need to help enable everything from new products and new revenue streams to new markets and business models.
- ▶ **How will they benefit from global integration?** Sixty-four percent of Financial Markets CIOs with an Expand mandate report that they are especially focused on deeply changing the mix of capabilities, knowledge and assets within the organization, compared to just 12 percent who expect to maintain the current mix. Fifty-five percent of this group plan to leverage global integration by partnering extensively.
- ▶ **What are their top visionary plans?** Financial Markets CIOs as a whole have a greater focus than the global sample on one type of visionary plan in the next three to five years: risk management and compliance (66 percent versus 58 percent). Interestingly, they have much less focus than the global sample on mobility solutions (61 percent versus 74 percent) and collaboration and social networking (36 percent versus 55 percent).
- ▶ **Where are IT efforts focused?** To support their organizational strategies over the next five years, Financial Markets CIOs agree with the global sample on the top three areas of focus: insight and intelligence, client intimacy and people skills. Risk management is a significantly higher priority for Financial Markets CIOs versus the global sample (66 percent versus 50 percent).
- ▶ **How will they manage data?** This group agrees with the global sample on the top three ways to turn data into intelligence over the next five years: client analytics, data warehousing and master data management.
- ▶ **What will reduce legacy costs?** Financial Markets CIOs also agree with the global sample that application portfolio rationalization is the most important way to cut legacy costs. But, they place slightly greater emphasis on using outsource partners and SOA (17 percent versus 13 percent and 12 percent versus 8 percent, respectively).

Whether an organization requires an emphasis on delivery of essential IT services or challenges the CIO to pioneer new opportunities, CIOs need to innovate. With ongoing technological shifts, the seemingly endless onslaught of data and the increasingly frenetic pace of change, making incremental improvements to operations may no longer be sufficient.

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May 2011
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Note: Due to rounding, the percentage breakdown of CIOs by CIO Mandate may not equal 100 percent.
