

Organisational transformation



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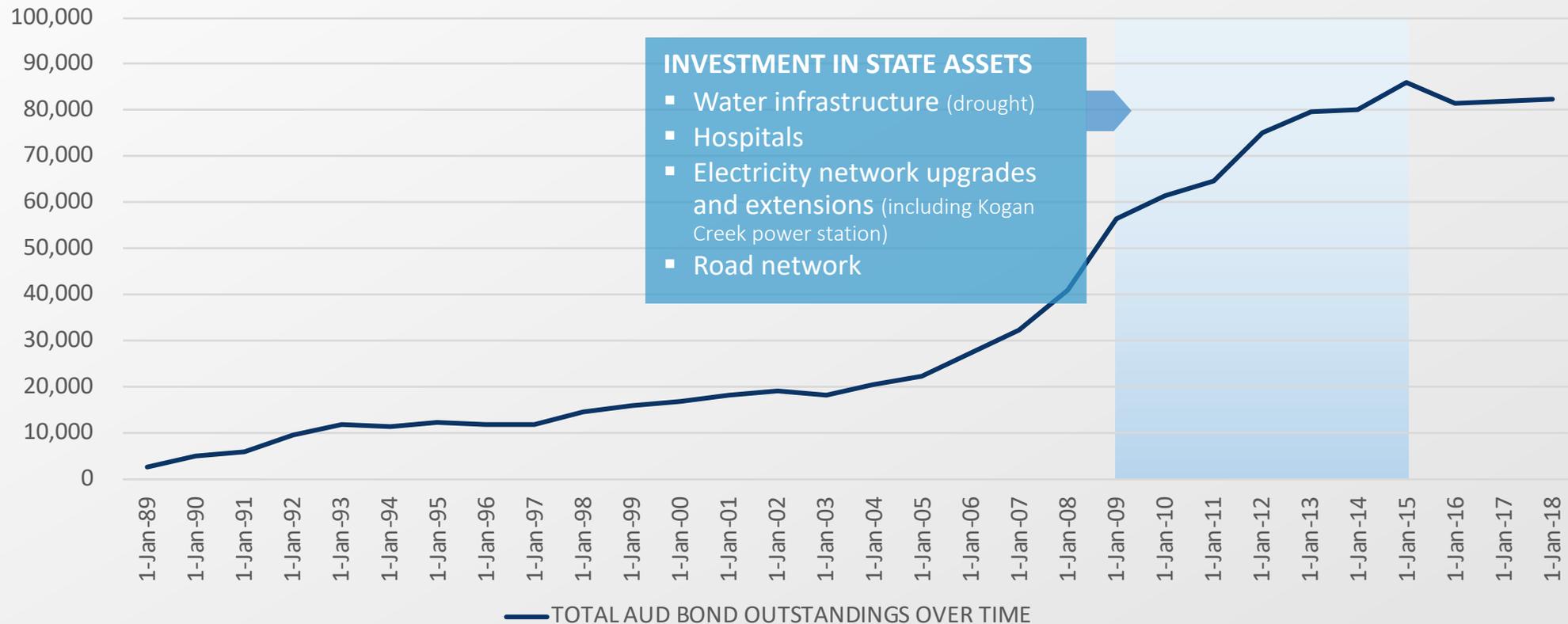
Queensland Treasury Corporation

The Government's central
financing authority

- Balance sheet management
 - ALM approach
- Managing the State's debt and providing the lowest cost of funds
- Cash management facilities, including \$9 billion Capital Guaranteed Cash Fund
- Financial advisory services, tailored solutions to make fully informed business decisions
- Education program, delivered in partnership with UQ Business School Executive Education

QTC bond outstandings over time

Managing the State's borrowing requirement for 30 years





Organisational transformation

Future proofing our businesses for internal and external challenges.

- What we have learned about change
- What got us here will not get us there
- People fit for purpose
- Agile and flexible



**What got us
here, will not
get us there.**

“Through increased strategic clarity we will deliver our core business and leverage our skills and abilities in new ways to effectively impact government outcomes:

- We will Repurpose
- We will Re-set toolkit
- We will Restructure
- We will Increase the impact of our efforts
- We will Increase our productivity”

CEO, Philip Noble

Consider what you want to achieve

Renovate or build?



Harnessing engagement

Annual Leaders' Summit



2014

We are changing
our systems



2015

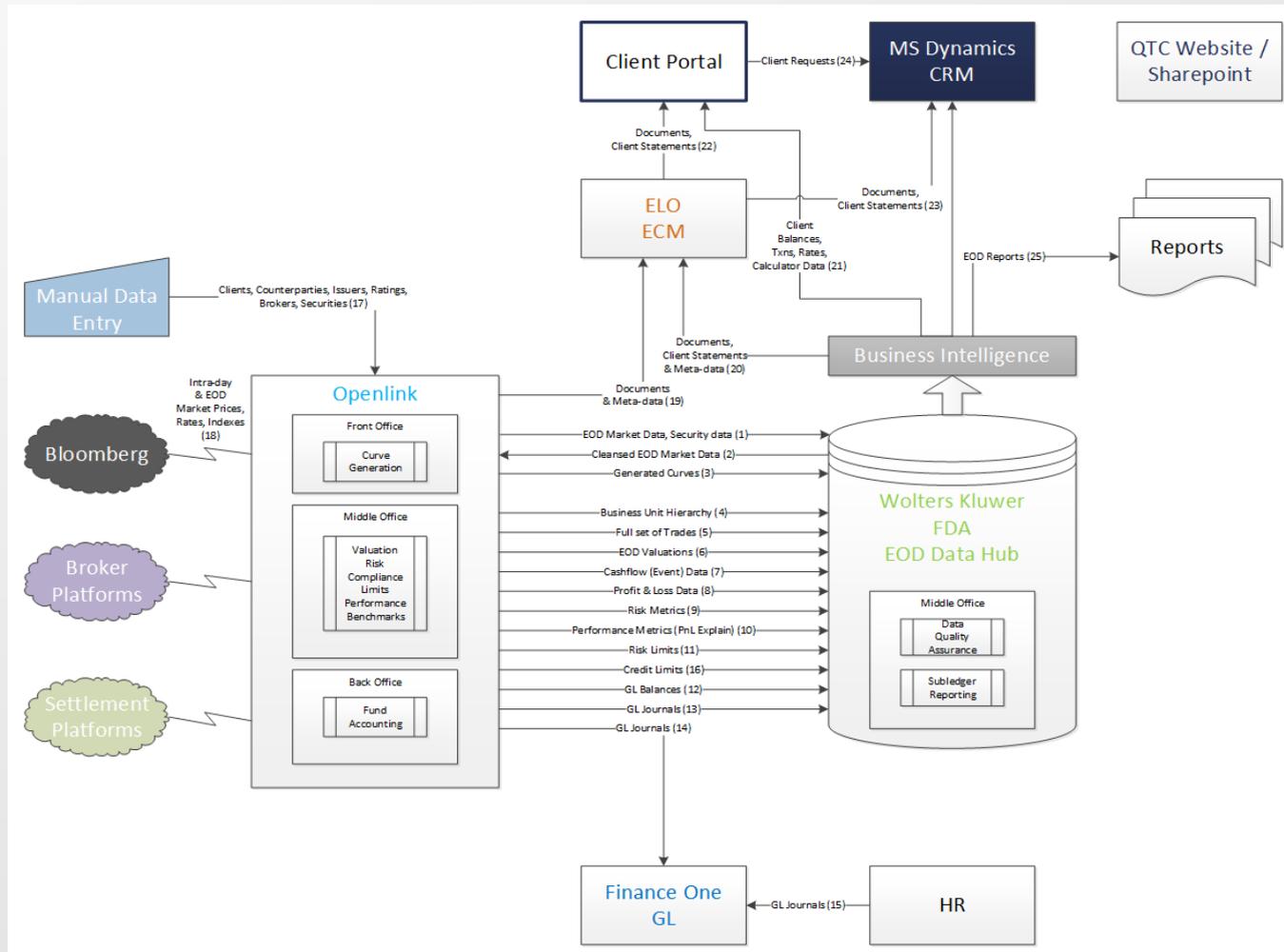
We are changing
our structure



2016

We are changing
our culture

New state – less complexity

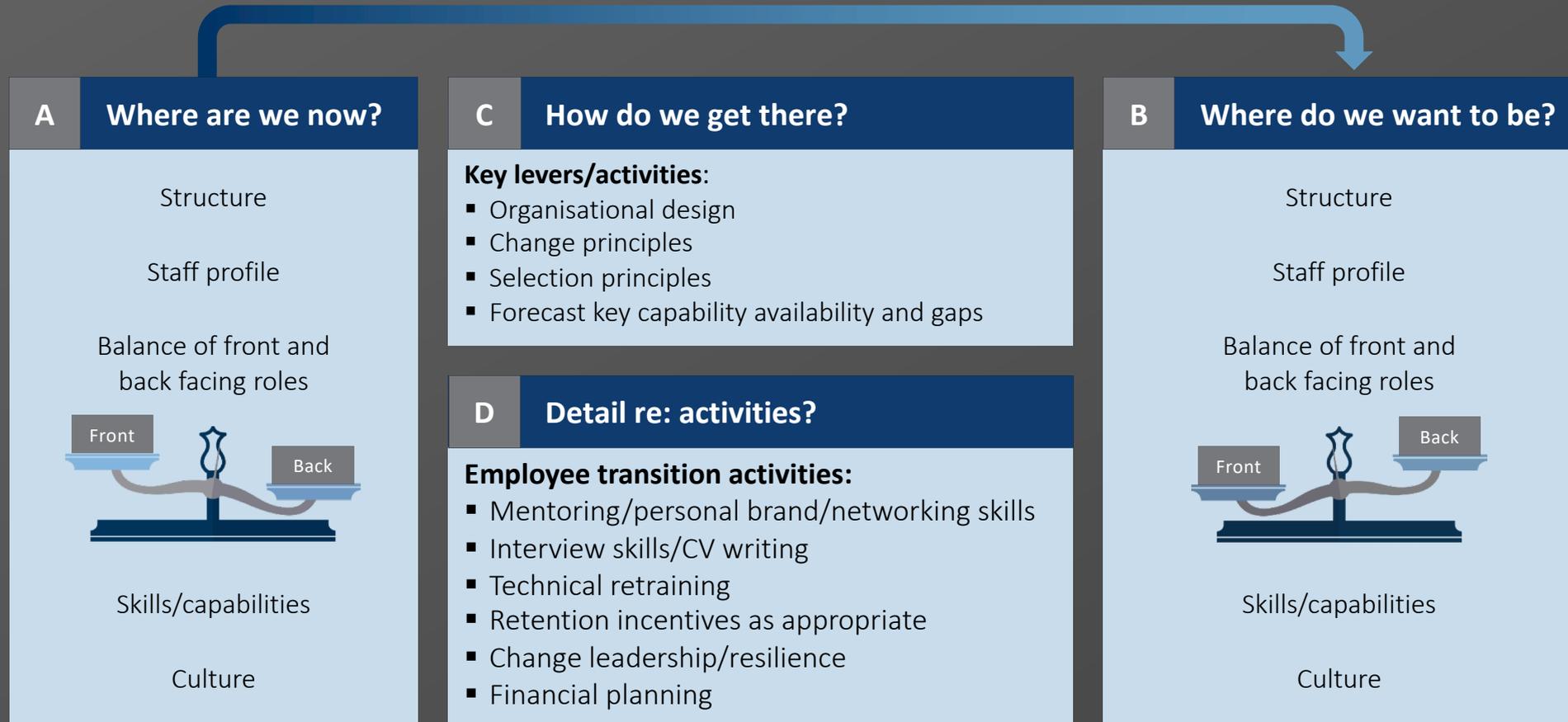


System upgrade process

Three 6 month phases:



QTC strategic workforce planning



Culture transformation

FROM

- Inwardly focused
- Reactive
- Taking our reputation for granted
- Agnostic about efficiency
- A right to infinite appeal
- Protection culture, leading to energy atrophy



TO

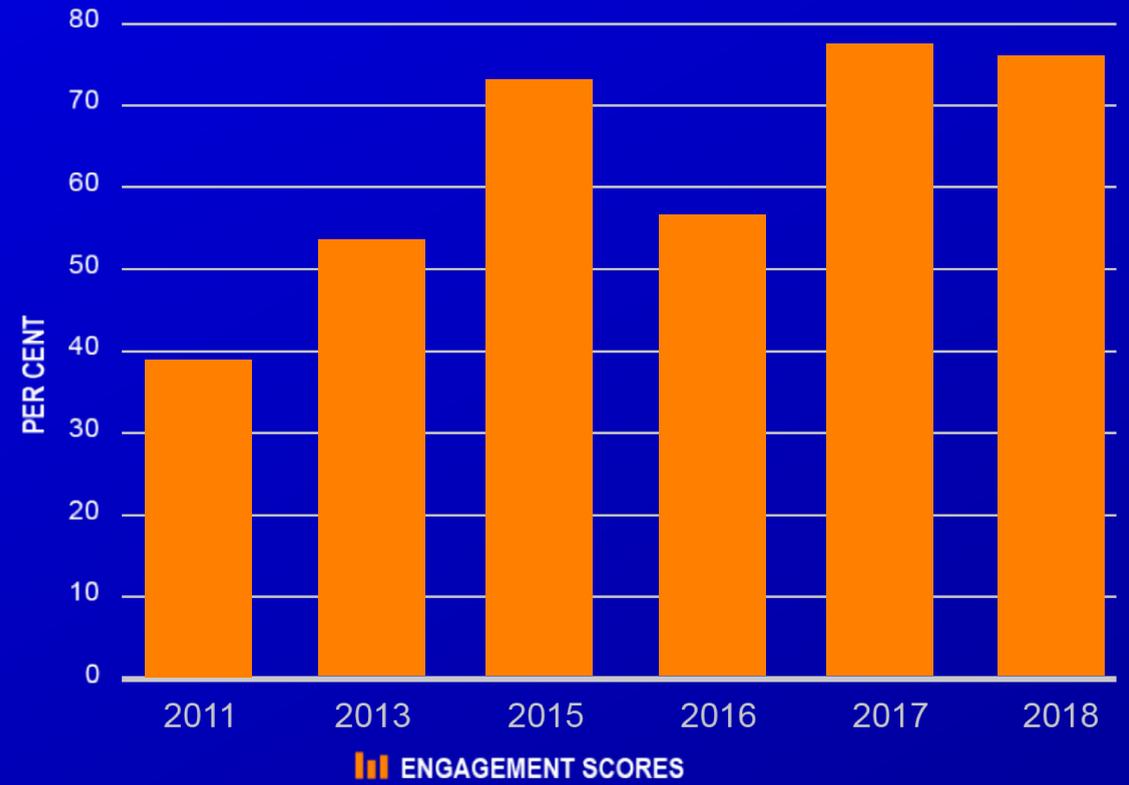
- Outwardly focused
- Proactive
- Consciously managing the goodwill of our business
- Ruthless about efficiency of process
- Effective decision making
- Creating discomfort, it produces growth

While creating a strong sense of: purpose, focus, recognition, support

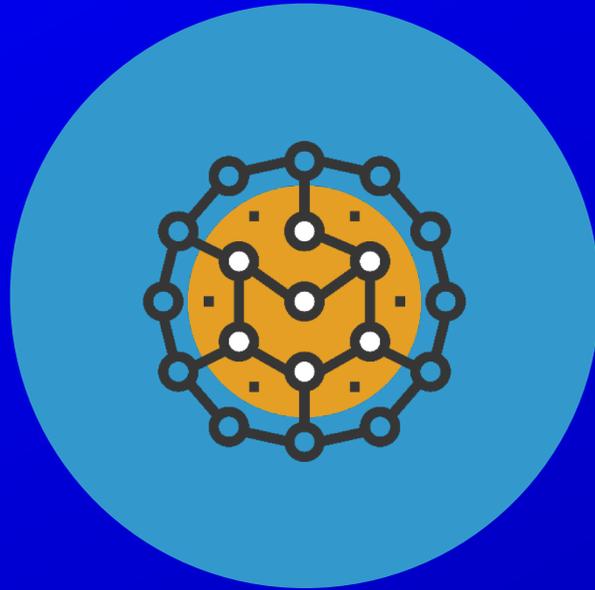
How do you transform your business?

- Seize opportunity and unleash your organisation's energy and potential
- Re-purpose your organisation and re-set your tool kit
- Set targets and back yourselves to achieve them
- Structure your organisation so it is fit for (new) purpose
- Increase productivity, the bandwidth of each employee, improve the impact of your efforts
- Ratio - Back office vs. front office

Employee engagement



Identifying areas of the State's balance sheet where we can save money



STRATEGIC INITIATIVES

Find savings to be able to spend



PROCUREMENT

Buying power of the State for services



INVESTMENTS & FX

Whole-of-State investment and FX initiatives

Client Advisory Division

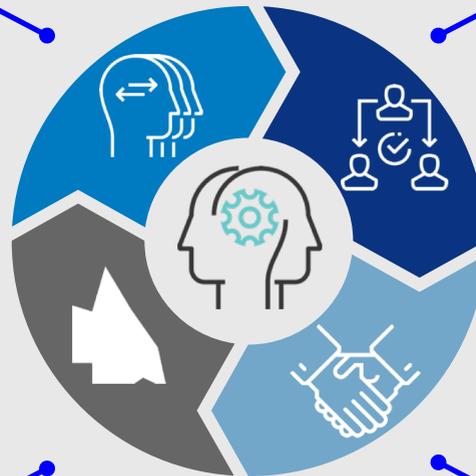
Strategy and operating model

CREATING CLIENT OUTCOMES

We optimise the operational and financial performance of clients by combining our whole-of-government insights with specialist skills and industry experience

We align our priorities with the State's priorities

ALIGNED TO THE STATE OF QUEENSLAND



CAPACITY BUILDING

We embed teams in client businesses to grow both QTC and client capacity

We partner with management consultants for global best practice



INDUSTRY PARTNERS

CHANGE HAS ENABLED MORE STRATEGIC INITIATIVES



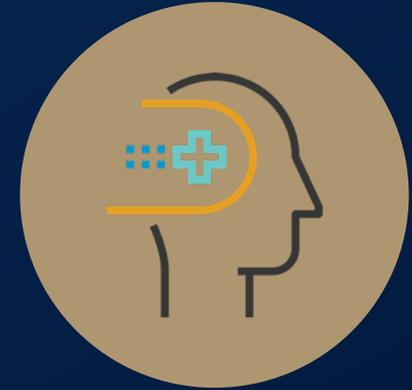
CORRECTIONS



POLICE



HOUSING



HEALTH

DEPARTMENT SPEND REVIEWS

Analyse spending:

- Identify controllable expenses
- Identify addressable costs

Find savings:

- Develop cost savings initiatives
- Develop cost avoidance initiatives



Key takeaways

- Better use technology to automate process
- Define your culture and build it
- Structure your organisation to be fit for purpose
- Strong buy in to organisational strategy
- Don't overcomplicate – keep it simple
- Leaders to drive the change – need to set them up for success
- Recognise, acknowledge and celebrate
- Surround yourself with energy givers not takers
- How many of you are doing, as opposed to managing or leading