



CATALYST CHANGE

catalystchange.com



CASE STUDY

RISK MANAGEMENT

Empowering Australia's Leading Payment Provider Through Cultural Transformation – Risk Management

01 THE CHALLENGE

The imminent regulations posed not just a procedural but a cultural challenge for the organisation. The companies' traditional risk management practices were technically proficient but lacked the depth of employee engagement and understanding necessary for a truly resilient and agile response to regulatory changes. The challenge was to transform the company culture in a way that every team member not only understood the importance of risk management but also felt empowered to take ownership and initiate proactive change.

02 THE SOLUTION

In partnership with Catalyst Change, they embarked on a strategic change intervention program designed to revolutionise its corporate culture, embedding risk awareness, and regulatory compliance into the DNA of the organisation.

- **Comprehensive Change Management Strategy:** We developed a bespoke change management strategy, tailored to address the unique challenges and opportunities within the payments industry. This strategy encompassed a range of interventions, from leadership alignment workshops to team-level engagement sessions, ensuring that the message of change permeated every level of the organisation.
- **Engagement and Empowerment Initiatives:** Key to the transformation was a series of initiatives aimed at engaging employees and empowering them to take an active role in risk management. Interactive workshops, gamified learning experiences, and open forums were introduced to foster a sense of ownership and accountability across the workforce.
- **Communication Campaigns:** A multi-channel communication campaign was launched, reinforcing the importance of risk management in the company's strategic objectives and values. Regular updates, success stories, and recognition programs highlighted the contributions of individuals and teams, building momentum for the cultural shift.
- **Leadership Development and Coaching:** Recognising the critical role of leaders in driving cultural change, Catalyst Change provided targeted development programs and coaching for the leadership team, equipping them with the tools to lead by example, inspire their teams, and sustain the change.

03 THE RESULT

The comprehensive change interventions and cultural uplift program radically transformed Australia's leading payments organisation from within:

- **Heightened Risk Awareness:** Employees across the organisation developed a deeper understanding of risk management and regulatory compliance, leading to more proactive identification and mitigation of risks.
- **Cultural Ownership:** The sense of personal and collective responsibility for compliance and risk management surged, with employees at all levels taking initiative to contribute to regulatory readiness and resilience.
- **Leadership Engagement:** Leaders across became champions of change, fostering an environment where open discussions about risks and compliance became the norm, and where innovation in risk management practices was encouraged and recognized.
- **Sustained Behavioural Change:** The interventions led to sustained behavioural changes across the organization, with the new culture of awareness, ownership, and proactive engagement becoming a cornerstone of the organisation's identity.