



## How do I build Risk Management awareness, culture and ownership into a newly merged company

### 01 THE CHALLENGE

In anticipation of a new regulatory era in the digital payments industry, a leading Australian Payments Provider prepared for rigorous regulatory requirements. The imminent regulations posed not just a procedural but a cultural challenge for the organisation. The companies' traditional risk management practices were proficient but lacked the depth of employee engagement, understanding and consistency necessary for a truly resilient and agile response to regulatory change. 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.

### 02 THE SOLUTION

- We developed a bespoke change management strategy, tailored to address the unique challenges and opportunities within the payments industry.
- We delivered 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.
- We employed a new and unified Group Risk and Compliance (GRC) system.
- We implemented a multi-channel communication campaign, 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.
- We engaged leaders in driving cultural change, with 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

As a result of the comprehensive change interventions and cultural uplift program we:

- An uplift in identification and mitigation of risks through the new GRC.
- Responsibility for compliance and risk management surged, with employees at all levels taking initiative to contribute to regulatory readiness and resilience.
- Leaders across the organisation 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 recognised.
- With a new culture of awareness, ownership, and proactive engagement risk management became the cornerstone of the organisation's identity.
- Through uplifted risk management capability, a resilient, agile, and engaged workforce ready to navigate the future challenges of regulatory change emerged.