

Lean Six Sigma

Financial processes are the essence of banking, so improving and automating these processes is a key goal for banks struggling to increase both efficiency and data integrity. However, most banks still focus mainly on restraining costs and avoiding regulatory sanctions rather than developing an enterprise view of risk. This conservative approach has increased the risk exposure at the enterprise level even as it contributes to stronger risk management practices within functions and business lines.

Bank executives rank the proliferation of manual processes as the greatest problem with current financial processes. They see fewer errors as the biggest benefit of leaning and automating the processes. Recently the Economist worked on a survey sponsored by SAP on these aspects. Eighty-two percent of bank respondents have attempted to automate at least some of their processes; such banks had experienced the following tangible improvements:

- Faster processing speed claimed by 74 percent of respondents.
- Sixty-five percent of respondents cite fewer control errors.
- A decrease in headcount according to 52 percent of respondents.
- From the respondents, 49 percent claimed a reduction in the number of poor quality decisions.

An effective efficient and economic approach to process improvement is the Lean Six Sigma methodology. We combine LSS with process automation to arrive to the Lean and digitize approach, which has proved to be very effective in many financial services organizations.

Objectives

- To present the Six Sigma methodology
- To introduce the Lean Thinking approach
- To expand in the integration of the two methodologies
- To examine the Best Practices
- To analyze their implementation in the financial services sector

Target Participants

- General management
- Managers in the Organizations and Information Technology

Duration

Three days full time

Contents

- Six Sigma: The reduction of the defects and their variability
- Lean Thinking: Cycle time optimization
- The Lean Six Sigma methodology
- DMAIC and DMADV

- The Lean Thinking principles
 - To define the Value
 - To identify the Value Stream
 - To make the process flow
 - Make the flow pulled by the Customer.
 - Strive for the Perfection
- The tools of Lean Six Sigma
 - Process Mapping
 - The Value Stream Analysis
 - The Kaizen Plan
 - The Pareto principle
 - The 5 s
 - The 7 W and 1 H
 - The Autonomation
 - The cells and the lean branch
- The Lean & digitize approach
- Challenges to implement Lean Six Sigma
- Some Best Practices
- The organization to apply the Lean Sigma
 - The implementation of Lean Six Sigma in the organizations
 - The Belts
 - The Master Black Belts
 - The development of the project
- Evaluation of Costs/Benefits
- The metrics to evaluate the success of the Lean Six Sigma project
- Training on the cases brought by the participants
- Beyond Lean Six Sigma
 - Structured Innovation
 - Web 2.0