

The Navigator Discovery Tool for Employers



Join up your
thinking with
Navigator

Endorsed by employers



Diagnose your business needs with Navigator Discovery Tool



Navigator Discovery Tool is a diagnostic tool specifically designed for financial services employers to undertake a bespoke and informative self-assessment. The tool has been developed by the National Skills Academy for Financial Services as part of a Business Innovation Pathfinder project and has involved financial services employers and our provider network.

industry specific

It is a structured, rigorous but flexible framework which examines all aspects of a business across eight performance areas. A professional and sophisticated report is produced which analyses results and offers recommended solutions with the assistance of a trained and dedicated Business Analyst who is experienced in the sector. The tool enables benchmarking against the cumulative results of other financial services firms who have completed the survey.

adaptable and flexible

It can be used by an employer as an internal diagnostic tool across a range of business functions by purchasing an annual license or through the pay as you use option co-ordinated by the Skills Academy.

How Navigator Discovery Tool stands apart from other business analysis tools

- It is **industry specific** - using carefully crafted questions created by financial services employers for financial services employers. The objective being to increase the efficiency of employees and the effectiveness of business processes
- Other business analysis tools combine a variety of methods but the Navigator Discovery Tool is an **IT based solution**. It is a cutting edge, highly professional product based on user friendly web access
- The tool is **extremely adaptable and flexible**. The four steps, questions and the approach can be tailored to suit individual business needs
- It provides **joined up thinking** – it is an intuitive system whereby answers to questions are cross-referenced to each other and not analysed individually. This demonstrates the impact that one answer can have on another answer giving a much wider and more perceptive analysis
- This methodology enables critical self-analysis and reflection leading to a **meaningful dialogue between analyst and employer** based upon the employer's self-diagnosis of their strengths and weaknesses
- It provides an ability to compare results with cumulative benchmarking data from other employers in Financial Services who have answered the same questions.



How the Navigator Discovery Tool works

Whilst the Navigator Discovery Tool can be used independently and remotely, it is most effective when a structured process is facilitated by a skilled Business Analyst. The Skills Academy has worked extensively with employers to define what they look for from Business Analysts, both in the competencies displayed and the process to be followed. That research has informed the content of the Skills Academy created training programme. All of our Business Analysts have undertaken this training to ensure that they can maximize the benefits of using the tool.

The approach of the Business Analyst involves taking the employer on a four-step journey: **Orient, Discover, Plot** and **Roadmap** which will help them define their core strengths and weaknesses and pinpoint development opportunities.

Orient

The dedicated Business Analyst makes initial contact with the employer – by telephone or at face to face meetings for example - to provide details about the Navigator Discovery Tool, agree on objectives for the approach and decide on a date for the ‘discovery’ meeting.

Discover

Together with the Business Analyst the employer completes the structured face-to-face fact find using the online Navigator Discovery Tool.

The Navigator Discovery Tool is made up of eight performance areas, 50 questions and 22 areas of potential development need.

Performance areas:

Serving Customers Well	FSA customer compliance Knowing your customer Customer service capability
Managing Performance	Clear, aligned, cascaded goals Performance appraisals
A Strong Organisation	Recruitment and retention Clear roles and structure Effective decision making Effective organisation Planning for the future
Effective Operations	Process monitoring and performance Management information Quality assurance & compliance
Leading At All Levels	Leadership style & effectiveness Empowerment / leadership at all levels
Behaving the Right Way	Shared set of values & ethics In line with industry regulations Internal communications & feedback
Innovating & Improving	Having capacity within the organisation to improve and create value from new ideas A culture which fosters innovation The process of innovation
A Skilled Workforce	General staff competence Financial services specific staff competence Managing organisational competence



new ideas

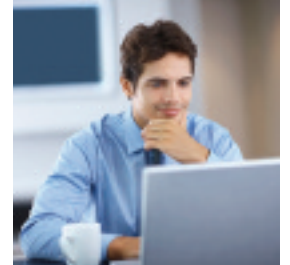
Sample questions

Performance area: innovating and improving

1. To what extent does the organisation encourage and support continuous learning, innovation and improvement?
2. To what extent do staff have the ability and delegated authority to innovate?
3. To what extent does the organisation capture innovative practices?
4. To what extent are there processes in place to disseminate and integrate innovative practices into the wider organisation?
5. To what extent are the impact of innovations measured?
6. How effective is your approach to continuous improvement?
7. How open is the organisation to developing new products and services?
8. How often do good ideas become reality?

moving forward

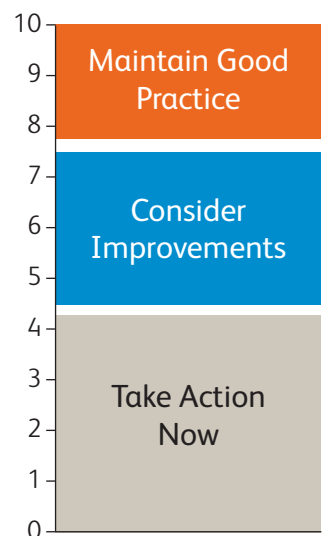
innovation processes



How scoring works:

Each question is scored by the employer from 1-10. It is important for employers to understand that they are assessing their own strengths as well as their weaknesses.

The consolidated scores highlight where an employer is doing well and should continue to maintain their efforts or where there is a specific development need by using this scale:



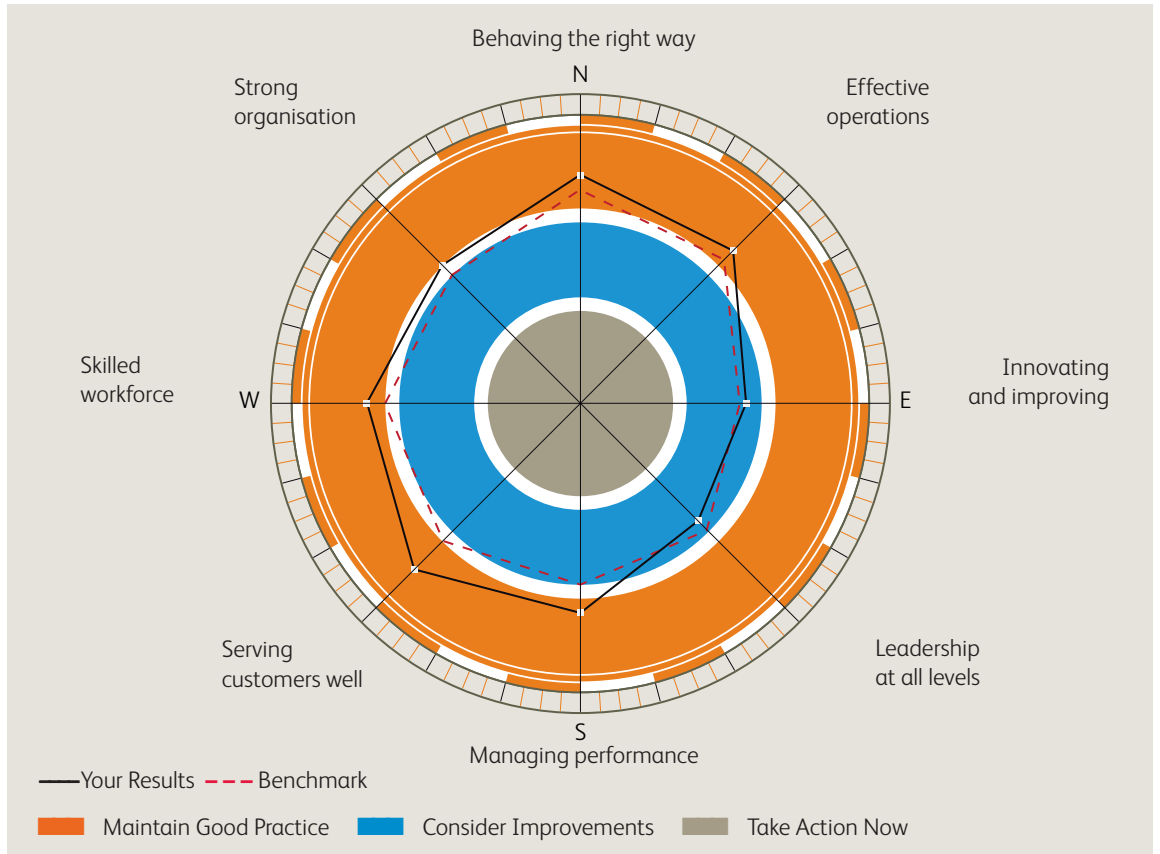
Where the employer feels that a question or performance area is not appropriate for their firm, the option 'non-applicable' is available.



Plot

The Business Analyst will interpret the results of the fact find and add their own insights to help the employer find solutions within a sophisticated, thorough and objective report.

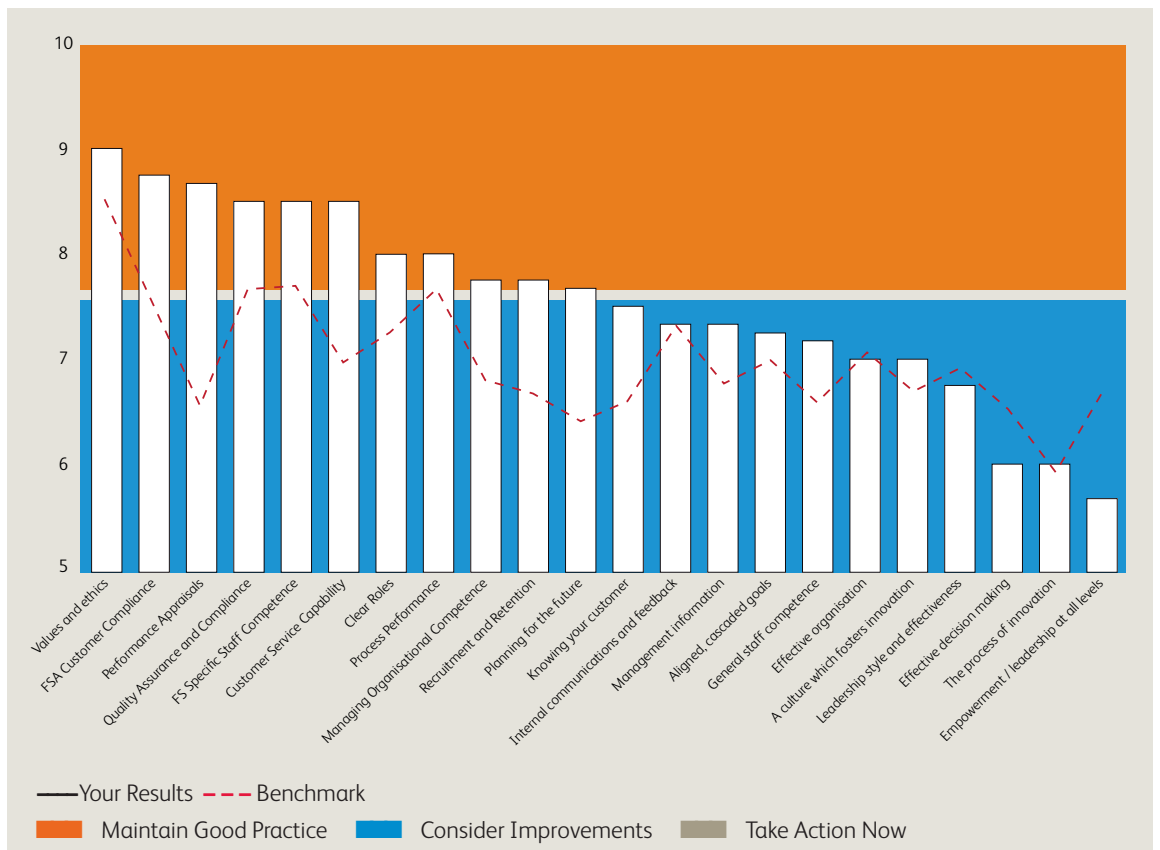
Graphical diagrams will help to analyse the results. Benchmarking data is indicated on the graph so that the employer can see how their firm performs compared to other UK financial services in our data bank.



Roadmap

The Roadmap Report identifies areas of strength and areas of development in a firm and helps the employer to decide the way forward. The Business Analyst will recommend solutions to meet identified needs and work with the employer to develop an action plan.

The number of meetings and the time necessary to go through the approach depends on each employer and their individual requirements.





cost
effective

Benefits

- It can be used to kick-start business strategic thinking and the business planning process through creating a combined report with management teams.
- It is a professional way of undertaking a business health check, training needs analysis and an organisational needs analysis, bringing out vulnerable areas and development needs – this, in turn, can lead to solutions which will increase the efficiency and effectiveness of employees and processes
- It is a cost effective way in which to analyse business performance internally and externally compared to the firms in our growing data bank
- The tool identifies areas of development and recommends solutions. By setting an internal benchmark it allows employers to measure progress and improvements within their business. Employers will therefore have an awareness of the continuous improvements that their business is making
- It is a positive experience for employers as it highlights areas of strength so that these can be understood and maintained
- Other adaptations of the tool are possible, such as staff surveys, internal benchmarking, 360° appraisals.

“Critical self analysis without structure can be a bit random and runs the risk of missing key components to success. The Navigator Tool is an excellent means by which to consider the business within a considered framework that will form a bedrock from which to make informed decisions about the future of our business and provide a benchmark against which we can measure our progress”.

Paul Hudson, CEO Cirencester Friendly Society Limited
October 2010

Paul invited the Skills Academy in to do Navigator interviews with his top management team at Cirencester friendly. The Navigator Discovery Tool was used and it provided detailed, summative feedback giving a great insight into Cirencester friendly’s organisational strengths and weaknesses. Paul was briefed on the results and offered a list of recommendations on where to focus their efforts at moving forward.

The Skills Academy gave a presentation detailing the general results to all who had participated. The process found as many strengths as weaknesses and confirmed their high performance in many areas, demonstrating that the process is a very positive one and does not concentrate solely on under performance, giving a well rounded view of the organisation. Cirencester friendly’s strengths included compliance with regulatory requirements.

The use of Navigator highlighted development needs which lead to:

- Undertaking the Leadership and Management Programme to facilitate better business planning
- Adopting a new approach to their in-house quality procedures, staff appraisals and IT/management information

The findings confirmed what Paul had suspected about the firm and the tool gave him a vehicle for putting his thoughts into practice. Having gone through a scientific, diagnostic and **neutral** process which included gathering feedback from employees, Paul was empowered to implement changes he believed in. In future, Cirencester friendly can use the Navigator Discovery Tool to measure their progress using the initial information gathered from this process as a benchmark.

Pricing

Single use: £50
20 plus users: £30 per user
Annual licence: £1,000
VAT applicable

For further information:

please contact visit our website www.nsafs.co.uk
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