90 Day Tech Transformation Programme June 2026

An Armstrong Wolfe & NTT DATA Collaboration

Executive Insights: Managing Transformation in the Age of AI

A CIOs Perspective

In partnership with:

NTT DATA

ARMSTRONG WOLFE™

Forewords

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Two Sides of the Same Coin: The Business and Technology Transformation Partnership

Successfully managing transformation within global organisations has become increasingly complex amid the accelerating pace of technological innovation and change.

The pressure to modernise legacy systems, deliver measurable returns on investment, and remain commercially relevant has never been greater. Increasingly, organisations are required not only to manage large-scale transformation, but also to sustain continuous incremental change in parallel.

In this environment, success is determined by the strength of the partnership between business leadership and technology. Ensuring that the business, end users, and technology teams operate with shared purpose, transparent accountability, and clear lines of communication is fundamental to achieving transformational outcomes. Open collaboration, mutual understanding, and effective engagement are no longer optional - they are essential.

Recognising this challenge, iCOOC's membership undertook two complementary 90-day programmes of debate and industry collaboration, designed to explore the dynamics between business leadership and technology delivery within transformation programmes.

The first phase brought together a cohort of eight Chief Operating Officers whose roles did not include direct ownership of Technology or Operations functions, yet who were nevertheless viewed by their executive sponsors as ultimately accountable for transformation outcomes. This created a central problem statement:

How does the COO most effectively influence transformational success when he or she neither owns the levers of execution nor holds direct budgetary oversight?

Over the course of 90 days, the cohort examined this challenge through a structured programme of discussion. The initiative commenced with individual discussions between NTT DATA and each COO, followed by a series of focused working sessions in which the problem statement was divided into three core thematic areas.

The programme concluded with a reconvened cohort dinner to debate findings, resulting in the publication of an industry paper capturing the collective insights and recommendations.

However, this represented only one side of the transformation equation.

The second phase therefore convened the technology partners and leaders supporting these COO functions to examine the very same challenge through the lens of technology delivery. Armed with the findings of the COO paper, this second cohort followed an equivalent programme of debate and discussion, ultimately producing this complementary paper.

The outputs of both programmes were then brought together in a combined forum of COO and technology leadership participants. Through this collaborative review, common challenges were identified, protocols and practical approaches to bridge organisational divides were explored, and lessons learned were openly shared.

The result is a collective perspective drawn from sixteen senior banking professionals, reflecting candid debate and practical experience around one of the most enduring challenges in enterprise transformation: how business and technology can partner most effectively to deliver successful and sustainable change.

This paper stands as both a reflection of those discussions and a contribution toward strengthening the partnership between business and technology - two sides of the same coin in modern transformation.

Jo Bevan-Taylor

Senior Director, Head of Business Strategy & Transformation, NTT DATA UK&I

I had the privilege of leading this programme and facilitating sessions with technology leaders from across banking and financial services.

During the programme, discussions moved quickly beyond ambition and tooling into questions of judgement, authority and confidence as transformation programmes unfold.

Hearing executive and delivery perspectives side by side highlighted where leadership intent holds firm and where it comes under pressure. AI brought additional focus to these conversations, not as an abstract concept but as something already shaping decisions and outcomes.

What stood out to me most from the discussions was the openness with which leaders engaged on the realities of transformation as it plays out day-to-day and the depth of insight provided in support of this paper.

Mark Devonshire

Managing Director, Banking & Financial Services, NTT DATA UK&I

Across the banking industry, transformation is reaching a point where execution discipline matters as much as strategic intent.

Significant progress has been made in modernising technology estates, yet many organisations continue to face difficulty sustaining direction, pace, and confidence as change efforts scale.

What we see consistently at an industry level are challenges around decision ownership, the practical exercise of authority, and how risk, control and delivery interact when pressure increases.

AI is intensifying these dynamics, shortening the distance between decision and consequence, and making operating-model weaknesses harder to ignore. This paper speaks directly to those industry-wide realities, and it has been my pleasure to be the executive sponsor from NTT DATA for this programme.

Participating Organisations

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SOCIETE GENERALE

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MUFG

TD Securities

"AI requires structured autonomy rather than unmanaged experimentation, with governance embedded into architecture and delivery, controls scaled to risk and materiality, and clear ownership for outcomes anchored in the business."

Perspectives from banking CIOs and transformation leaders, brought to life by Jo Bevan Taylor and Aldus Whitfield, NTT DATA UK&I.

This briefing paper captures themes, insights and practical considerations formed through a series of technology focused discussions with CIOs, CTOs and senior transformation leaders from UK banks, primarily within Markets facing roles.

The conversations formed part of a structured 90-day programme delivered jointly by NTT DATA UK&I and Armstrong Wolfe, rather than a one-off event, allowing themes to be tested, challenged and refined over time across multiple sessions and perspectives.

The programme combined three themed cluster calls with senior technology leaders, alongside two dedicated sessions with rising star leaders operating at the delivery layer. This structure was intentional, enabling the discussions to surface both executive level views on strategy, governance and accountability, and grounded insight into how those decisions are experienced and enacted within delivery teams.

This paper is not intended as a record of those discussions, nor as a prescriptive set of recommendations. Instead, it reflects areas of alignment, tension and divergence observed across participants and considers what these differences reveal about how transformation is being managed in practice.

Across the discussions the emphasis was less on technology itself and more on the conditions under which technology is deployed. Participants focused on leadership interaction, decision making and control across technology, operations, risk and business functions. The role of the CIO sits at the centre of this dynamic, not only in terms of delivery, but in how effectively technology is positioned within broader organisational choices.

The programme delivered three key findings:

1. **Accountability and control** are strengthened through clearer decision-rights guardrails, earlier Technology involvement at commitment points, and explicit separation of non-negotiable controls from discretionary trade-offs.
2. **Culture and momentum** are driven by operating model choices, including clear ownership, deliberate investment in adoption, and sponsorship that gives teams permission to learn and stop work when value is not materialising.
3. **AI requires structured autonomy** rather than unmanaged experimentation, with governance embedded into architecture and delivery, controls scaled to risk and materiality, and clear ownership for outcomes anchored in the business.

1. Accountability and Control

> *Where does real decision authority sit when it matters most?*

A consistent theme across the discussions was that accountability isn't absent. Roles are defined, governance structures exist, and reporting lines are clear. The challenge arises elsewhere, in how control is exercised at the points where decisions carry real consequence.

Participants often began by describing fragmentation across budgets, priorities and regulatory ownership. As the discussion developed, however, the focus shifted towards something less structural and more situational. Control does not typically fail at the outset of initiatives. It becomes diluted over time, as delivery pressure increases, priorities shift, and earlier commitments begin to constrain available options.

The question isn't about whether accountability exists, instead more about whether authority, information and decision-making remain aligned when trade-offs are being made.

The CIO between authority and absorption

For CIOs, this dynamic is particularly visible. Technology functions are expected to demonstrate control, resilience and regulatory confidence, yet are often engaged after key commercial or strategic decisions have already been taken.

Participants described a recurring pattern in which CIOs are asked to validate, stabilise or remediate decisions that are effectively already fixed. The role shifts from shaping choices to absorbing risk. This was not framed as a failure of governance, nor as a call for heavier oversight, but as a question of timing and participation.

The absence articulated was of Technology influence at the point where options are still open and trade-offs can genuinely be shaped.

How SMF24 sharpens the conversation

Where CIOs hold SMF24 accountability, or are more formally embedded within the Senior Manager Regime, these issues become more explicit.

Participants suggested that in such contexts there is often greater clarity over who has authority to challenge, intervene or stop work. At the same time, the expectations attached to that accountability make misalignment more visible, particularly where responsibility for risk is paired with limited influence over upstream decisions.

Where technology leadership sits outside SMF24 accountability in complex or federated environments, risk ownership and technical control can become structurally separated. Regulatory expectations were seen to be shifting towards demonstrable authority to influence and intervene, with influence alone viewed as insufficient without operational control.

How dilution is experienced in delivery

Participants described a broadly consistent pattern in how control weakens over time. At the outset of programmes, accountability is usually clear and well understood. As delivery progresses, a series of incremental decisions, often taken to preserve pace or protect prior commitments, begin to erode that clarity.

Funding cycles, regulatory milestones and delivery deadlines were all cited as points at which authority becomes blurred rather than reinforced. The impact accumulates gradually and is often only fully visible once programmes are well underway.

From the perspective of mid-career leaders, this dilution is experienced day to day through unclear scope boundaries, late-stage changes driven by diffuse budget approvals, and a gradual loss of the programme's original purpose. Initiatives continue because they are already in motion with value delivered at times a secondary consideration, creating inertia, cost escalation and declining confidence at team level.

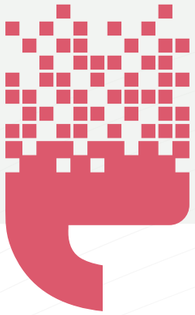
Observations on practice

There was little appetite among participants for wholesale structural change in response to these challenges. Instead, attention focused on how leadership interfaces operate in practice.

Several practical approaches were discussed as ways of strengthening control without defaulting to additional downstream governance:

- **Upstream Engagement:** Technology to be involved the intent-forming stage, pivoting Technology from 'risk absorbers' after decisions are fixed to 'shaping choices' early in the lifecycle.
- **Requirements & Design:** Ensuring the business articulates requirements with absolute clarity to enable Technology to align on business needs quickly and easily.
- **Decision Rights:** Making decision rights explicit at the points where trade-offs occur, including clarity on who can challenge, who can stop work, and what requires escalation when pace increases.
- **Run the Bank vs. Change the Bank:** Clearly separating what is discretionary from what is non-negotiable, treating certain control-critical activities as run obligations rather than optional change initiatives.
- **Formalising roles:** SMF24 accountability brought greater clarity and confidence to challenge, similar progress was also seen where senior business leaders engaged early and directly in shaping commitments with a specific role defined in that process, even without formal regulatory responsibility.

Underlying these approaches is a shared view that restoring control isn't about adding governance downstream and but about strengthening alignment upstream, before commitments harden and options narrow.



"Funding cycles, regulatory milestones and delivery deadlines were all cited as points at which authority becomes blurred rather than reinforced."

2. Culture, Leadership and Momentum

> *Why does transformation stall even when strategy is clear?*

The second discussion moved beyond formal structures to consider the behaviours and conditions that determine whether transformation gains traction.

At a senior level, participants generally believed strategy and priorities were clearly communicated. Mid-career leaders, however, described a more complex picture, where the volume of messaging at times created noise rather than alignment.

Intent versus meaning

Participants highlighted uncertainty around how strategic priorities should translate into day-to-day decisions. Thematically from conversations, there was a lack of clarity around what could be deprioritised, how competing demands should be balanced, and when it was acceptable to challenge or adapt direction.

This did not manifest as overt misalignment. Instead, it showed up as hesitation, with teams maintaining momentum across multiple fronts rather than making explicit trade-offs. Over time, it was felt this could contribute to defensive decision-making and reduced confidence.

Ownership, delivery models and permission to learn

Operating model design emerged as a key determinant of momentum. Where organisations reported more consistent progress, there was typically clear business ownership of outcomes, working in close partnership with Technology.

Delivery models supported iteration and learning, including the ability to test, adapt and stop work without disproportionate consequence. Where these conditions were absent, progress slowed through accumulated uncertainty and reluctance to make visible trade-offs or prioritise. Momentum can be stalled by defensive decision making biased by sticking to original plans as the perceived easiest route to success.

In a small number of organisations, participants described this as beginning to evolve into more explicit business and Technology co-leadership, although these arrangements were uneven and often dependent on individual relationships rather than formal design.

Value, cost and the limits of short-term financial lenses

A recurring issue was how transformation initiatives are assessed and funded. Participants described a persistent bias towards short-term financial returns, even where initiatives had clear customer relevance or strategic intent.

A key insight was that where it was unclear whether an initiative was intended to deliver cost efficiency, growth enablement or strategic positioning, governance decisions tended to default to lower-risk options. Investment models that work well for cost control were seen to struggle when applied to innovation or platform-led change.

Observations on practice

Participants described several conditions that appeared to support greater momentum:

- **Leadership must be clear:** Reinforcing clear ownership at the product and outcome level, reducing ambiguity across business and technology with clarity around leadership including co-leadership responsibilities between business and technology
- **Priorities & linked KPIs:** Reducing the number of concurrent priorities to allow focus and informed trade-offs aligned to quality-centric KPIs as the primary driver for transformation delivery
- **The 'permission to stop':** Linked to decision rights, explicitly signalling where teams have discretion to adapt plans as learning emerges. This means leadership explicitly granting permission for teams to assess whether value is materialising and enabling teams to take decisions to stop form those assessments, rather than continuing simply because work is in motion
- **Centring adoption in transformation:** Treating adoption, ways of working and capability uplift as integral to transformation rather than downstream activities.

Where mid-career leaders felt trusted to exercise judgement around priorities, momentum increased even in complex and highly regulated environments.

3. AI Strategy, Governance and Frameworks

> *Is AI exposing strengths in leadership, or weaknesses?*

The AI-focused discussion reinforced a consistent conclusion around transformation and the future of transformation. Technology availability is no longer the limiting factor. Tools and pilots are widespread. What varies is leadership alignment, governance maturity and operating model clarity.

Ambition and organisational readiness

Participants described a widening gap between AI ambition and organisational readiness as an industry wide pain point. While experimentation is common, fewer organisations have established a coherent enterprise approach.

Discussion emphasised that it was essential that enterprise-wide readiness was the starting point for discussions to avoid the 'pilot' trap many organisations were stuck in.

Existing investment processes, accountability structures and risk forums are often being applied to AI without sufficient adaptation. This can stretch models beyond their original intent and result in fragmented activity that lacks connection to broader outcomes.

Governance as a leadership challenge

Governance emerged as a central point of tension. Current models were often described as prioritising approval and risk avoidance over learning, creating bottlenecks that can undermine both innovation and confidence.

At the same time, there was no suggestion that governance should be reduced. As AI scales, the requirement for demonstrable control, auditability and escalation increases. The challenge was articulated as lying in evolving governance from static approval to adaptive control that supports learning without exposing the organisation.

Tensions were most visible where ownership, escalation paths and decision speed had not evolved alongside AI experimentation.

The productivity framing

Much of the organisational focus on AI remains centred on productivity and incremental efficiency. While these use cases deliver value, participants cautioned that they risk constraining ambition by optimising legacy processes, and potentially keeping legacy ways of working and thinking, rather than rethinking processes end-to-end.

The deeper opportunity was seen to lie in using AI to reshape how outcomes are achieved, shifting from automation of tasks to full reimagination of processes and capacity creation.

Agentic AI and organisational culture

Discussion of agentic AI highlighted both opportunity and risk. Participants noted that autonomous agents may interact, learn and adapt in ways that create emergent behaviours, which may not always align with organisational values or risk appetite.

Some organisations are beginning to treat AI agents as formal organisational entities, with defined identities, tracking mechanisms and oversight. This was seen as an early signal of how governance, people and culture policies may need to evolve as AI systems become more autonomous.

Observations on practice

Clear approaches to transform in an age of AI included:

- **Governing the Prototype:** Prototyping should be a test of whether a solution can be governed and integrated at scale, not just a proof of technical possibility.

Beyond Productivity

Resisting the urge to merely "automate legacy processes." AI should be used for the full reimagination of processes and capacity creation. This means sponsoring end-to-end process redesign rather than inserting AI into isolated steps of legacy processes.

- **Effective Controls:** Focus on ensuring data is "safe" to use, deployment gatekeeping is rigorous, and systemic resilience is in place for tech failures.
- **Ownership frameworks:** Establishing clear business ownership for AI outcomes, supported by Technology, to avoid fragmentation as autonomy increases.

Where CIOs actively held an integrator role across business, risk and technology, organisations reported greater confidence in scaling AI beyond pilots.

4. What This Means for Senior Leadership

Implications for CIOs – the integrator

The CIO role continues to extend beyond technology stewardship into shaping organisational coherence and ownership of the technology strategy and architectural design. Participants emphasised the importance of being present where intent is formed, not only where delivery risk materialises.

This includes making trade-offs explicit, holding a clear line between what is technically possible, operationally viable and regulatorily sound, and translating strategy into decisions teams can act on.

Implications for COOs – the connector/ orchestrator

For COOs, the emphasis was on anchoring transformation in end-to-end outcomes rather than just as programmes. Operating as the end-to-end owner of 'product' delivery ensuring that the product delivers tangible value to the customer. Clarity of ownership, sequencing and prioritisation was seen as critical where work crosses organisational boundaries.

As AI accelerates decision cycles, the ability to coordinate value, risk and execution becomes a core leadership capability.

Implications for Boards

For Boards, the findings point towards a shift from assessing the presence of governance to testing its effectiveness in practice.

This includes probing how authority, information and accountability align at the moments where direction is set and commitments are made, and how learning and risk are being surfaced as transformation progresses.

The board should endorse the technology strategy and ensure organisational resilience is verified.

5. Programme Conclusions

The discussions suggest that transformation success in banking is shaped less by ambition or technology, and more by the quality of leadership interaction across the enterprise.

Accountability tends to break down not through absence, but through fragmentation at decision points. Momentum slows not through lack of strategy, but through uncertainty in how intent is translated into action. AI brings these dynamics into sharper focus, compressing the distance between decision and consequence.

Taken together, the discussions suggest that CIO effectiveness is increasingly shaped by how authority, early engagement and cross-functional leadership interaction align at the point where direction is set.

CIOs sit at the centre of this shift. Their effectiveness is increasingly defined by their ability to shape decisions early, integrate across functions, and sustain confidence from Boardroom to delivery teams.

Where leadership interfaces are strong, organisations convert ambition into value. Where they are weak, complexity scales faster than progress.

6. A Practitioner Perspective on Transformation in the Age of AI – NTT DATA

From NTT DATA's perspective, the challenges surfaced through this programme reflect what we see consistently across large scale transformations in regulated environments. They are not new, but AI has made them harder to ignore. Decisions are compressed, dependencies surface earlier, and weaknesses in operating models are exposed more quickly.

As a technology consultancy delivering complex transformation day in, day out, our experience is that AI is becoming front and centre of transformation and discussions around transformation and it acts as a multiplier both positively and negatively. Where decision making, ownership and control are well designed, AI accelerates progress. Where they are not, it accelerates fragmentation.

Agentic reference architectures as an organising mechanism

We increasingly see organisations struggling to scale AI beyond isolated deployments because architectural decisions are made locally and retrospectively. In response, we work with clients to establish agentic reference architectures as an organising mechanism rather than a rigid blueprint.

From our perspective, the value of these architectures lies in what they make explicit. They clarify where autonomy is permitted, how agents interact with data, processes and people, and how oversight, escalation and auditability are embedded from the outset. This creates a shared frame of reference for delivery teams, risk functions and leadership.

In regulated environments, this architectural clarity is often what enables progress. By embedding control into design, organisations gain confidence to scale autonomy without defaulting to heavy downstream governance.

Exploratory prototyping with a path to scale

We see strong appetite for rapid prototyping as organisations explore AI enabled change. The risk, based on our delivery experience, is that prototyping becomes an end.

Where scale is not considered early, organisations become trapped in cycles of technically successful pilots that never translate into sustained impact. Ownership beyond the pilot remains unclear, production considerations are deferred, and integration, control and adoption issues emerge too late to address economically.

Our experience points to the same underlying causes highlighted through this programme. Prototyping is often positioned as proof of technical possibility rather than as a test of whether something can be governed, integrated and adopted at enterprise scale.

Where it works well, exploratory prototyping is explicitly framed as a feasibility and scaling exercise. Prototypes are designed to test not only functional performance, but data readiness, architectural fit, control implications and the changes required in processes, roles and ways of working. Time bound experimentation, with clear learning objectives and explicit criteria for progression or cessation, supports more confident investment decisions and avoids pilot inertia.

Design centred transformation to drive adoption

In our experience, the gap between delivery and adoption remains one of the most common causes of underperformance. Technology is implemented, but ways of working do not change fast enough to realise value.

As AI becomes more embedded, this risk increases. Decisions are augmented, roles evolve and accountability shifts. A design centred approach helps make these changes tangible early, shaping how people interact with AI systems and how judgement is exercised.

For NTT DATA, design is not an aesthetic layer. We have invested significantly in our design capability through our Tangity Design Business because it is such an essential part of successful transformation. It is a practical integrator between business outcomes, technology capability and behavioural change. Making new ways of working explicit reduces ambiguity, builds confidence and accelerates adoption.

Industrialising platforms without constraining choice

As organisations move from experimentation to scale, we see growing focus on industrialisation. The most resilient approaches prioritise stable foundations over locking into specific tools.

In delivery, this typically means common approaches to integration, security, monitoring and lifecycle management, supported by shared platforms and patterns. This allows AI capabilities to be reused and evolved consistently, while retaining flexibility as technologies and vendors change.

For regulated organisations, this approach reduces the need to renegotiate assurance and control for each new use case, creating a stable operating backbone as complexity increases.

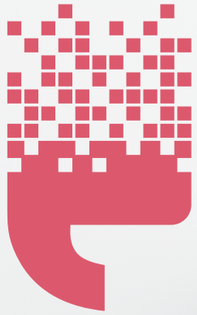
Set innovation as a delivery discipline

From NTT DATA's perspective, innovation is not a programme or a set of initiatives. It is a delivery discipline shaped by how organisations respond when plans meet reality.

Where technology principles, governance models and assurance processes are designed to support learning, control tends to strengthen over time. Risks surface earlier, trade offs become explicit and confidence increases across leadership and delivery teams.

AI does not change what it takes to deliver transformation well. It reduces tolerance for ambiguity and shortens the distance between decision and consequence. Organisations that have invested in clear architectural patterns, disciplined decision making and coherent operating models are better positioned to embrace this acceleration and convert it into value.

That, from our perspective, is the defining challenge and opportunity of transformation in the age of AI.



"AI does not change what it takes to deliver transformation well. It reduces tolerance for ambiguity and shortens the distance between decision and consequence."

For more detail, our global research findings that reveal that AI-driven transformation is reshaping business models, redefining the workforce and fuelling growth, please see NTT DATA's Playbook for AI Leaders (Link)

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