



Congratulations to NatWest for Winning the Celent Model Risk Manager Award of the Year

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UK's largest business bank won for transforming risk and change governance processes.

LONDON, March 21, 2024 /PRNewswire/ -- NatWest Group, the UK's largest business bank, has been honored with the Celent Model Risk Manager Award of the Year for its successful initiative to simplify and automate change and risk governance processes. This award recognizes the company's ability to reduce multiple assessment cycle times using patterns of governance. One example being product governance, which has fallen from 4.5 days to less than 20 minutes, marking a key milestone in their 'moonshot' goal of reducing cycle time from 73 days to 73 minutes.



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"NatWest's exemplary approach showcases a commitment to process excellence and operational efficiency," said Ian Watson, Head of Risk Research at Celent. Watson continued, "utilizing [low-code](#) automation as a catalyst for agility and speed, empowering NatWest to unify data in data fabric, swiftly re-engineer workflows, increase automation, and fortify risk controls. This achievement exemplifies a remarkable synergy between strategic foresight and technological prowess."

As the award recognizes, NatWest faced challenges in navigating multiple layers of internal scrutiny and approvals. A policy change could take up to three to four weeks to complete under the previous governance process. And with all the required change and risk assessment, the time from idea to value could take three to four months. The NatWest team found opportunities to automate 46% of data in their governance processes.

"It used to take 73 days to go through governance, and our goal was to reduce it from 73 days to 73 minutes. We knew that's what we had to achieve," according to Steve Marjot, Head of Change at the Center of Excellence at NatWest Group. "Our low-code automation solution became the central hub, the workflow management system, and a key part of our data fabric, pulling in the right data and rules when they were needed. We are still on the journey but great progress has been made to-date."

Guy Metrick, Industry VP of Financial Services at Appian, commented, "The Change Governance initiative at NatWest is set to lead the way now in creating innovative [process automation](#) approaches for management teams, empowering them to implement and execute changes swiftly and effectively."

Learn how NatWest is boosting productivity, reducing risk, and improving the customer experience [here](#).

About Appian

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