

## PRINCE2<sup>®</sup> HELPS TO DELIVER EXCELLENCE AT VOCALINK

### CASE STUDY

# In the UK in 2008, it became possible to transfer money between banks in real time.

**This world-first initiative means that it is as quick and easy to transfer money between connected institutions as it is to transfer money between accounts at one institution.**

The organisation behind the implementation of the Faster Payments Service is VocaLink, and Nick Masterson Jones is their Director of Information Technology. VocaLink process domestic and international automated payments and provides ATM switching solutions. It also runs the Bacs service, specialising in the interbank low value, high volume payments.

And when you're talking VocaLink high volume – you really mean it. In a single day, the organisation has processed 91 million payments and last year processed an astonishing 9 billion payment transactions. The systems have to work – every payment is important.

“We're talking large numbers – 94% of the UK's payroll goes through our system,” Nick says, “but we are acutely aware that every one of those payments is important to someone. Our biggest client is the Department of Work and Pensions and clearly it wouldn't be acceptable to have a situation where a person's pension doesn't get paid into their bank account.”

As well as an open culture, whose aim is to address issues and problems when they arise and to not 'hope for the best' but instead to plan for the worst, the organisation uses PRINCE2<sup>®</sup>, to plan its project delivery.

“We apply consistent PRINCE2 principles to all our processes, making them extremely robust. We know you can't engineer out all the risks but we can plan extensively. Our culture is really picky, we are never satisfied with 'just OK', we always sense when we can do more. It helps that our staff are self motivated and determined to get the job done,” he says.

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*Nick Masterson Jones  
Vocalink Director of Information  
Technology*





The Faster Payments Service was completed in-house using PRINCE2. The project collected the Financial Innovation Award for “best payments initiative” at the Financial Innovation Awards 2008.

All the project managers working at VocaLink are PRINCE2 qualified, and so are the contractors used by the organisation. “We use PRINCE2 across the board, but there is nothing exceptional in the way we use it. It provides us with a common language so we can get on with working well together. It also fits in nicely with the different software development methodologies we use.”

One of the key uses of the method is to keep an eye on slippage. “What we don’t want is to rely on well-intentioned optimism,” Nick says. “We prefer to get bad news instantly”.

VocaLink also uses the OGC’s Managing Successful Programmes (MSP™) to manage its internal change programmes.

Having quietly revolutionised the UK payments processing system, VocaLink now has its sights set on helping other countries achieve the same efficiencies – and it’s a strategy that’s working.

“We’re currently working on the outsourcing of payments in Sweden, which is a ground breaking project because it’s the first time the processing of a national payments scheme has been transferred to a non-domestic provider” Nick says.

Being successful in a major project like the Faster Payments Service means that VocaLink has the confidence to take on more projects, including bidding for tenders and expanding internationally. Staff know that they have the tools and experience to undertake complex, innovative projects, complete them on time and to an exceptionally high standard.

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## About APMG

APMG-Australasia accredits Training Organizations, Trainers and Consultants across Australia and Asia and administers exams for professional certification. We are a wholly owned subsidiary of The APMG Group, Ltd, the official accreditor for PRINCE2®, an internationally recognized standard for Project Management. PRINCE2 (Projects IN Controlled Environments), is a scalable and flexible project management method that navigates you through all the essentials for successfully running any type of project.

PRINCE2 underwent a full refresh in June, 2009 to more fully address today’s project environment. More than 170

organizations contributed their experiences and ideas to the refresh process. PRINCE2 reflects the Best Practices of leading project management practitioners worldwide and can enhance the credentials and careers of project management professionals.

For more information on PRINCE2, or how to become an accredited PRINCE2 training organization, please contact APMG at Tel +61 (0)2 6249 6008, Fax +61 (0)2 6249 7002 Email [admin@apmg-australasia.com](mailto:admin@apmg-australasia.com)



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