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HOW TO SUCCEED WITH BUSINESS ARCHITECTURE



An Interview with Jake Walker, Head of Business Architecture for Global Distribution for T. Rowe Price

From the podcast "Business Architecture Practice Leader Series (9 of 9)"

WHYNDE KUEHN: I am so excited to introduce Jake Walker. Jake is Head of Business Architecture at T. Rowe Price, one of the leading global investment managers in the world with over 1.5 trillion in client assets. Jake helped establish business architecture - he's a founder of business architecture so to speak - at T. Rowe Price. So, Jake, let's start with positioning. What is the value proposition of business architecture for your organizations and what unique outcomes are you focused on delivering?

JAKE WALKER: Yeah, thanks, Whynde, and thanks for having me on your podcast with your global listening base. So at T. Rowe Price in business architecture, the first thing we did was establish a mission statement for that value proposition. And it goes something like this. As a team, we enable and accelerate our firm's ability to deliver excellence at scale through capability, planning and management disciplines that connect execution to strategy, something you're very passionate and your podcast listeners are very passionate about. And we do that through capability, models and services. And that's the mission statement and the value proposition. But rather than just say that to our internal stakeholders, when we describe our value proposition, we actually get them in and experience to help them tell us what they think the value of business architecture can be for them and their business units. There's no better reference than word of mouth. And so we ask them to describe once they've experienced it or interacted with our team, what why they think it's valuable. We did this by getting a sponsor, a gentleman on our management committee that leads global distribution to help us articulate his big why, why he wanted to use business architecture for global distribution and global product in other parts of the firms.

And he said his value proposition to almost 4,000 of our 7,000 associates was he wanted to map out the accountabilities of every capability we have using business architecture. That top-down sponsorship got a whole lot of folks engaged in our journey and then we asked for feedback. Once we did that, once we put names on a capability map, we asked them why they thought or what they thought business architecture could do to help them as capability owners, as product owners, but or help their business units. And they said four things. So the four big value propositions internally are (1) business architecture helps us reinforce accountability for our capabilities (2) it helps us or them objectively assess our capability, maturity and identify where to invest (3) it really helps us be able to identify places where we need process and data



maturity and ownership, and (4) it can provide business architecture, can provide an objective method for integrated strategic planning and investment prioritization. So we set out with a value proposition mission. But honestly, we asked our internal stakeholders and clients what would business architecture do to be of value for them?

WHYNDE KUEHN: That is a powerful foundation for a business architecture practice. So what do you think the key factors are that have made business architecture successful within your organization? And how did you gain by and with whom?

JAKE WALKER: Yeah, so the way our business architecture practice thought about that, we put it into four things. We called it the team plus the three S's. So the four big factors of getting internal buy in and really momentum for our business architecture practice was we needed to establish a team and then the three S's. We needed sponsorship, we needed to create repeatable services, and then fourth, we needed to integrate business architecture into our strategic planning processes, not add something on top, but integrate and figure out how to add value to our annual planning processes. So if I double-click quickly into those four factors, first, that team, as I said earlier, we set a very clear mission to enable excellence at scale, but we also went through and made sure we got the right players on the team. They didn't need to be business architects. They didn't need to have deep technology background. They needed to have a passion for helping the organization think strategically. And then they needed to bring something, a change management skill to the practice. So we have Lean folks. We have folks that have come from a technology background. We have some folks that are a deep in change management, PROSCI, PMP, things like that. So we wanted people we got a small SWAT team that believed in the mission and we created clear operating norms that we would behave as an agile team. And we would be on a mission to help the business create value from business architecture.

Then quickly, we moved to sponsorship. As I mentioned, we had our executive really give the big why, communicate it directly and ask us to engage with the business units. And so we got sponsorship not only from the top of the house, but also in the individual business units, understanding and articulating the value it would be for them. The last two factors is really then what the business architecture team needed to do. We needed to create some repeatable services and we developed a suite of services that helped the team that I'll talk about in a little bit that that would help activate that value. And so those services were really keeping a business capability model alive and fresh for the business, help educate and enable capability owners and product owners of what it means to own a capability and how to define it, help them with objective capability assessments. That was a third service. And then fourth was doing strategic planning reviews either for a capability or product owner or a business unit, how to think about their business architecture in terms of strategic planning.

So we built those services. And then finally, it's that fourth factor, which is really integrate business architecture into strategic planning. So either with sponsors or even if it's at a capability owner or a product owner level. Think about interacting with your stakeholders as a part of their strategic planning process as a team, we've set out a model year of when you do that. So we plan on an annual calendar where we have most of our strategic planning in the Summer. And so what we do is in the fourth and first quarters, we really help identify the capabilities that will be important for Summer strategic planning in the second quarter. We may be do some deep dive capability assessments and in preparation for business case and business planning in the third quarter, when we're really hot in planning, we help show them strategic maps of all their capabilities as a business unit. And then again, we come back in the fourth quarter, either cleaning up some of that we're doing some capability assessments or refreshing our models with capability ownership going into the next annual planning year. So we really think about that fourth factor of how we integrate business architecture into strategic planning.

WHYNDE KUEHN: I'm curious, what has surprised you the most about the business architecture journey?



JAKE WALKER: Yeah, how much courage it takes. Business architecture now being a discipline for over 10 years and within T. Rowe Price only being a year, year and a half old, business architecture, if done right, if integrated into strategic planning, really becomes at the forefront of change management. And it's hard and it takes courage. And one thing about courage that we've learned is that courage isn't something that you just get. It's a learned skill. It's focusing on having good conversations and asking for sponsorship and having the courage specifically with business architecture, you're creating a lot of transparency that the organization may or may not want to see. So having the courage to be objective, thoughtful and repeatable in what we do.

WHYNDE KUEHN: That is right on. One last question. What advice would you like to give to people out there who might just be starting a business architecture practice or maybe they're in the midst of growing one? What advice would you give to them?

JAKE WALKER: Yeah, two things, Whynde. And I know you've preached this a lot is find the sponsor and help them articulate the big why and then build a service, a repeatable service to help them deliver that. And then after that, once you've really got that top of the house engagement, follow the bright spots. So follow the bright spots, find clients, teams, product owners, anyone that you can help apply business architecture to their business or their capability or product, build a service to help deliver that, repeatably deliver it and then take that case study learning, make your make your service better and then be able to use that as a way to articulate withinside your organization, the ongoing value that a business architecture practice can deliver.

WHYNDE KUEHN: Thank you so much for sharing your journey with us and for all of your wisdom and the inspiration you shared, we are all celebrating your achievements and your courage, and we wish you all the best.

JAKE WALKER: Thank you again, Whynde.