

# the **FIX**

Finance Information Xchange

Issue 7 - 2016

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Connecting Finance Everywhere



Welcome to the seventh edition of “the FIX” – the newsletter for the ING Finance community. Firstly, I would like to mention that I am proud to be part of the ING Finance community and all that we have achieved.

ING is faced with many challenges: low interest rate environment, regulatory uncertainty (Basel IV), challenging economic environment (Brexit), low growth and geopolitical instability (e.g. Turkey, Ukraine). These challenges will have an impact on our results and operations and it is therefore important that we align our strategic priorities accordingly and accelerate actions, where required. Finance has an important role in partnering with management and business to take these challenges head on and outperform our peers. Although being an outstanding business partner is very important, the core competence of a Finance function is to ensure the adequacy of ING’s financial reporting.

Recently, there have been a number of control deficiencies that impacted our financial results. Therefore, I would like to stress the importance of a sound control framework over financial and regulatory reporting and you being conscious of your role and responsibilities in establishing such a framework.

In this issue you can read about how the first 4Sight Information Market took place in Amsterdam, to communicate and give an insight to how Finance will look in the future. On 16 June, 24 people from various parts of Finance in the Netherlands gathered for a training on Predictive Analytics. I’m sure this will be the first of many training sessions in this area. Predictive Analytics will play an increasingly important role in our daily business going forward, you can read how the participants measured up to the training.

Congratulations to the ‘Bosporus’ Turkey team who after more than three years of hard work have completed the ‘Bosporus’ project. ING Turkey is finally ‘Live’ on GFRS via the ‘Royal route’. They went live with ‘April reporting’ which was concluded in May.

You can also read how on 20 May, the FAS replacement initiative went live within Finance GSC. The FAS Replacement project started mid 2015 with the target to decommission the FAS Mainframe application before the end of 2016.

Apart from a good Q2 closing, I wish you a wonderful holiday with friends & family. I hope you enjoy “the FIX”.

Best regards,  
Norman Tambach

## INTRODUCTION



Connecting Finance Everywhere



# 4Sight Information Market... Telling the story so far

The 4Sight Information market took place in Amsterdam on 21 June. The goal of the 4Sight Program is to create a more effective and efficient Finance organisation with standardisation, centralisation of common processes and data using an agreed architecture with a common set of integrated tools.

The Information Market was opened by Marielle Malestein (Finance COO) who welcomed everyone and gave an insight to the purpose and topics displayed by the various stalls. Demonstrations were scheduled by the 4Sight Accounting Squad to show two important features that support the accounting process. The first demonstration focussed on the Fusion Accounting Hub, showing the process and how events are translated into accounting entries. The second demonstration explained the reconciliation results dashboard, which plays a significant role in the analysis of reconciliation breaks.

The Process Management stall focused on what standardisation and centralisation of processes mean for Finance. Both the Finance Academy and the HR stalls were particularly busy with attendees discussing many topics including the Job Career Framework, e-learning and training opportunities via the ILC. There will be another Finance Information Market later in the year.





Demo from the 4Sight Accounting Squad



The Process puzzle



Data & Risk



Process Management



## FAS Replacement Go Live...

### A streamlined and seamless migration towards the PAR platform



**On 20 May, the FAS replacement initiative went live within Finance GSC. The FAS Replacement project started mid 2015 with the target to decommission the FAS Mainframe application before the end of 2016. The driver for the project is the ING PowerIT Program. The ambition of the ING PowerIT Program is to decommission all mainframe applications in the Netherlands. The result of this initiative is that we are able to decommission one of the core Finance systems for Wholesale Banking.**

FAS has its origins in the 1990's and emerged from Positie Administratie Systeem Arbitrage (PASA) which consisted of the ledger functionality for Foreign Currency Arbitrage. In the latter half of 1990's PASA was renamed FAS and used within Amsterdam. As part of the roll out plan the UK was the first country to be onboarded on the FAS platform for the FM/BT Business, this was also the start for the GPC model and the expansion of the Finance Global Service Center (GSC). The last decade has seen GSC expand its scope to all ING regions including the Americas, Europe and Asia. GSC has onboarded approximately 15 countries for all business lines (FM/BT, Lending Services and Transaction Services).

The objective of FAS Replacement was to rebuild the "FAS logic" in the Product Accounting Rules Engine (PAR). Eventually this functionality will be part of the strategic Finance tooling (OFSAA/FUSION). However, these components will not be implemented before the PowerIT deadlines. PAR was chosen as the tactical solution.

The implementation of FAS Replacement resulted in the following benefits:

- Direct cost savings due to the decommissioning of the FAS mainframe for Finance IT
- The Product Ledger can now be configured to process per time-zone/region (already in place for Lending)
- Less dependencies on resources, due to usage of Oracle, Unix, Aptitude Software and TWSD
- More transparent and less complex EOD processes.

Timon Roi (Project Manager) concluded: "What made it happen... There were a number of factors that made this project a success for example the project team could operate solely focused on what needed to be delivered on a relative "low profile" basis. And we were able to work in an efficient way due to the dedication and motivation of the team, key stakeholders and end users.

Special thanks to Remmert Fruitema, Peter van der Werff, Hanneke van Zadelhoff, Bart Zwart and Frank Homborg who were the main drivers of this project and made it happen. This migration is a major step towards standardisation of service provision in our Finance function".



*Timon Roi (Project Manager)*

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## Crisis... What crisis?



**Those with music tastes going back as far as Super-Tramp's "Crisis What Crisis" album will recall the album cover a man relaxed on a deckchair, under an umbrella, drink at the ready surrounded by decay and smokestacks, the umbrella by the way was ING Orange.**

The European Central Bank (ECB) expects us to behave a little like that man on the album cover - to remain happily seated in our deckchair protected by our ING umbrella even if the world around us in crisis. To test our ability to perform the daily reporting required to monitor and manage a liquidity crisis, the ECB initiated a one week "Liquidity Crisis Reporting" test from 30th May to 3rd June. Other major European banks were also tested but at different times during this year.

"It is by challenging our own capabilities that we grow and show our strength"  
Marianne Broek (Program Manager)

Each day during the test week, ING was required to deliver a Group-wide daily balance sheet and liquidity report. Given the challenges faced by ING to do monthly liquidity reporting the task was daunting and the preparation time extremely short. By successfully planning, implementing and delivering Daily Crisis Reporting the teams involved have proved that ING is capable of moving at a very fast pace!

The teams had to overcome a number of challenges using a combination of fast thinking and sheer hard work and in the process learned some strategic lessons:

- (1) To move fast you need people with deep knowledge of the bank and its systems. And we need to nurture the capacity for continuous improvement.
- (2) The backbone of our fast delivery was GFRS but the hardware is too slow to fully support fast processing. That absorbs finance effort each month (and each day in our case) on processing data rather than analysing and adding value.

We've also learnt how strong we are in some areas:

- (1) We have fantastic experts and motivated people who are willing to fight tough battles and make things happen. Our people quickly adapted their processes and brought the best out of each other in collaborating across OIB, COO, Finance, BSR and BT.
- (2) We were able on GFRS to very quickly create a new regulatory report, a testament to a new design based on the EBA data model which makes changes faster in the future.

The daily process started when the sun rose over our Asian locations and ended when it set over New York. The sun almost never set on the ING Daily Liquidity Crisis during the test week and the teams proved they can remain happily seated on their deckchair while a crisis rages... at least a test crisis! Ok, they were not exactly sitting, it was extremely hard work. And of course the teams across OIB, COO, Finance, BSR and BT have to action the lessons learnt before they can say after a real crisis: "Crisis, what Crisis?"



## 'Bosporus' Project from ING Turkey... Live on GFRS Royal route



Following more than three years of hard work, the ING Turkey project is finally 'Live' on GFRS via the 'Royal route'. They went live with 'April reporting' which was concluded in May. On 25 May we assessed the situation and concluded that ING Turkey is now successfully on the GFRS Royal route. The team have managed to bridge the Bosporus!

In other words, in order to generate Head Office (HO) reporting, ING Turkey is now delivering 'detailed contract data' to ING HO instead of 'reports' which was the case until March this year. This is in line with ING strategy, to move away from report based delivery to data driven working.

With limited resources the team including Ozden Serpek (lead), Mehmet Erbay, Merve Cihan and Asli Gonul, all worked extremely hard to make this a great success.

From the beginning of 2016, the Turkey team, under the able leadership of Ozden, focused their efforts to deliver monthly, quarterly and end of year reporting via the GFRS light route as part of business as usual (BAU). Meanwhile in parallel the team were preparing themselves for the implementation of the 'Royal route'. Which meant reporting the same monthly data twice.



*The Turkey team*

This was only achieved through hard work and determination, and the end result... success!

Amit Parulekar (Project Manager) added: "A big thanks to our Amsterdam colleagues for aligning and contributing to this project. A special thanks to Harry Sprundel and Maikel Berendsen from GFRS Data Foundation / Reporting teams also Bart van Galen and Peter Plat from the Global controlling team.

All in all, a big thank you to everyone who contributed for the 'Bosporus' project and continued success to the Turkey team and their journey via GFRS Royal route".

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“A big thank you towards all team members from Finance Turkey and Finance Amsterdam for their great collaboration within project Bosphorus. Their willingness to successfully implement GFRS Royal Route was just unbelievable!” Erwin Olijslager (CFO Turkey).



*The NL Bosphorus team celebrating*



*The Turkey team celebrating*





## Predictive Analytics... No crystal ball involved

**On the 16 June, 24 people from various parts of Finance in the Netherlands gathered for a training session on Predictive Analytics held at SAS University. This topic is a key element for Finance Advice staff going forward. Predictive Analytics will play a major role within Finance in the future.**

The day began with an introduction by Nils Mulder, who currently heads the Predictive Analytics hub in Finance. He outlined the expectations for the day ahead and explained the importance and advantages of data and analytics and how Predictive Analytics will help shape the future of Finance.

Just as some participants were thinking back of their maths lessons at college, Nils reassured them that not everyone in Finance needs to become a data scientist. Nils said: "We just require a good understanding of what data scientists do and how to interact with them".

Turan Bulmus, of Kim Verhaaf's WB Advanced Analytics team, explained the rationale behind Predictive Analytics from a Wholesale Banking perspective and spoke of the benefits that Predictive Analytics can bring to business.



This was illustrated by Gertjan van den Bos, data scientist in the Finance Hub. Gertjan is currently testing how Predictive Analytics can help in forecasting off balance sheet commitments. Gertjan added: "While still in pilot phase, this promises to be better and faster than the current spreadsheet-based processes that take place in various countries. And also cheaper, as a more accurate forecast of how much will be drawn on revolving credit facilities will reduce the need for capital".

In the afternoon session all the participants were given an analytics challenge. This would give everyone an insight what Gertjan is involved with on a daily basis. To begin the challenge a sample set of ING's customer data (anonymous) was made available. The participants were paired off and were asked to apply time series analyses and various statistical analyses on Vortex data. Naturally this led to a competitive spirit amongst the teams, the challenge was on to see who could come up with the most accurate forecasts. The exercise provided a good example of how Predictive Analytics can be applied in practice, and showed what other Advanced Analytics teams are involved in on a daily basis.

The day ended with a presentation by Risk, where they have already been using SAS enterprise tooling for the analysis of Vortex data for many years. As the trainers from SAS explained: "For Predictive Analytics to work effectively, you first need to identify a problem to solve and secondly you will need data to analyse".

Fortunately Finance have plenty of both, so there will be enough opportunities to apply Predictive Analytics in the Financial arena. Following an evaluation of this pilot course, more Predictive Analytics training sessions will be organised by the Finance Academy. These will include the Netherlands, Belgium and Germany. So check it out in the ING Learning Centre (ILC).



## Women in Business (Mid-Career)... Ladies do it again



**“Most people brought up in the emancipated society raise their eyebrow to the idea of a training course targeting the female population of the bank. However since its launch in March of 2015 we have seen a fifth group of women participate in the Women in Business course.**

*Yevgeniya Timofeyeva*

What is the success factor that attracts more and more female colleagues to this training, and what does it actually bring? These are the questions often asked by both male and female colleagues. It is time to lift the veil of secrecy and reveal some of the underlying ideas that served as the foundation of this course and share some of the key take-away points that may prove useful to all ING employees.

At ING we often speak of ‘working together’ as one of the key factors to success in an organisation. Who will argue that collaboration, cooperative approach, communication, network, considering interests of stakeholders and colleagues are all pivotal for effective teamwork. Instrumental to that is understanding both yourself and the other person’s point of view. Try to recall the last time you had a discussion with a colleague of the opposite sex and really could not understand why they saw it differently. That’s it! Men and women are not only different physically, but often also have a different approach to concepts and ideas. As much as I am convinced that different viewpoints are largely personal and are not gender related. I am surprised to hear that many of my fellow participants either already faced very similar challenges or were trying to deal with them currently.

This training gave us a new way of improving work floor interaction by giving us a better understanding of where and why differences arise. When I speak

of differences I not only mean gender specific preferences, but also biases and prejudice that we all develop over the years. Think of situations where you thought ‘this can never happen to me’ and it did or you make the assumption that just because someone is wearing a business suit, they are more educated than you.



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In itself biases is not a bad thing, it is our default way of thinking which assists us to process information efficiently and take decisions quickly. However awareness of our own biases helps us from making wrong assumptions and arriving at erroneous conclusions. So next time you catch yourself in the quick pattern: For example Russian – Vodka – Putin, or ‘home prices will never go down’ you may consider giving it a deeper thought.

Recognising the differences and being aware of own biases is only a first step to understanding each other better. By default, without thinking, we look, listen and interpret information, but how do we communicate? Undoubtedly logic, our logic and content dominate our daily communication. How many of us pause to reflect on how we actually deliver our ideas? Do we consider whether the idea aligns with our shared values and what is in it for the recipient? Do we tailor the structure of the message to the recipient? I think it is safe to conclude that if we were to consider these questions more often, the effectiveness of the messages we convey would significantly increase.

Then again, giving structure and tailoring the content of the message is not the holy grail. Even a perfectly structured and tailored message can fail to reach the intended goal if it's not delivered correctly. Just think back to the last boring presentation you had to listen to and you will get the picture.

Determining your own ‘trade mark’ posture, body language and tone can help a great deal, applying this in your communications is characteristic of the true master. Examples of getting it right could be enjoyed whilst listening to the trainers Dianne Bevelander, Joana Vassilopoulou and Dorothy Grandia.

I think many of my fellow students would agree that following this training was truly refreshing. Even though many of the messages in the training are not completely new to us, we recognise that we don't always apply them in every day situations. I'm convinced applying these communication techniques will help us become more effective in our jobs and in life. This course gave us the opportunity to expand our understanding of gender differences, work on

enhancing our communication and communication style, extended our network and definitely allowed lots of fun together!

So big thanks to the trainers and Izabela Csontos for organising the course and to all of the ladies who followed or will follow this training”. Yevgeniya Timofeyeva (Regulatory specialist)



**Wendy Hompes:** “The Woman in Leadership course was very inspiring and got me on the edge of my seat the whole time. It was great to share experiences with other woman, practice our negotiation skills, speaking with impact etc. I got some great learnings from it that I will use in my daily work. Thanks ING for giving us the opportunity to follow this course”.



**Se-Yun Bohnhardt:** “What the program has shown me? Women's positions in the ING world and my own biases. What WIB has taught me? To focus on female strengths, without bending your principles and to focus on female network by encouraging ourselves”.



**Katharina Stumpf:** “I really appreciated to be part of the course because of the inspiring and shining lecturers. Next to the open atmosphere of the Rotterdam University, it was also a great opportunity to meet ambitious ING women from various locations. Becoming aware of unconscious biases is critical and as a take-away, I will support other women in business as a first step to gender equality”.



**Lina Sun:** “The course was a very inspiring and empowering experience. It has increased my awareness on the importance of diversity, stimulated ladies to speak out ambitions on professional development, and most important, learned to support each other in business. What I have learned in the three days will help me to make a stronger impact in the organisation”.



## Event Based Accounting... A pilot for DBNL

**The 4Sight Program has an ambition to develop a standard approach for implementing event based accounting for Retail. Meanwhile Domestic Bank Netherlands (DBNL) are looking at the implications of event based accounting for its retail products. It seemed logical that both 4Sight and DBNL should align and join forces in this initiative. As a result a pilot project was approved by the Central Program Board using Consumer Loans (CL) data which is currently loaded on the 4Sight platform.**

The pilot is currently managed within the Accounting squad of 4Sight, the squad includes colleagues from local entities (DBNL) and CTO (formerly Central Design) and FIM. They will work together to define generic events and accounting specifications for Retail - Consumer Loans and demonstrate event accounting in our Finance environment (Fusion) for Retail banking.

The Event Based Accounting pilot will also have contributions from Belgium and DiBa. Aart Resoort (Program manager DBNL): stated "This is really an ING wide project. Belgium and DiBa joining in this pilot is important and will help us to build the future of Finance. Together we will identify a key component for Finance whilst taking local requirements and constraints into account".

### From Belgium:

In the past Belgium has acquired considerable experience in Event Based Accounting through the implementation and connection of various applications to the existing Event Accounting Engine (FAR). The benefit of this is that they can share their experiences and lessons learned on this topic with the Accounting squad.

Going forward the Belgian team will improve Event Based Accounting in a number of areas which include:

- Integrated data (a linking pin between accounting information & management information) between the application, back office and accounting / Finance;

- To increase Data quality and to improve data availability both factors will allow easier access to relevant information;
- To communicate more about Fusion technologies highlighting new possibilities and features and to be part of a group integrated solution.

### How will this work?

The approach for this pilot is on two levels:

- (1) On the functional level the team will analyse, describe and advise on standardised generic accounting procedures for CL in the new ledger. This will include naming of events.
- (2) On the IT/System level our ambition is to test extensively the processing of CL data through the event based accounting system (Fusion) and reconciliation of the resulting accounting data with the CL inventory data (OFSAA).

Hanneke Francissen (Project Manager) explained: "We have looked into the IFRS accounting procedures for Consumer Loans of all three countries and are aiming for further alignment. Currently our observations are that the timing of certain events and some IFRS interpretations differ, as a result of different product specifications in the countries. The impact is that is 'Write-off's' are booked on Expense and Income accounts.



Hanneke Francissen

Because business processes of Consumer Loans differ per entity the impact is that the moment the Interest accrual is booked in P&L the results are different in both countries. To be able to execute this pilot we want to create a Proof of Concept (POC) environment in 4Sight and expect to begin testing in June.



The benefits are also important for Retail banking and the project raises other questions. For example what business events should be delivered to finance to generate generic IFRS accounting and how should finance report and analyse these events? The pilot has just begun and will no doubt discover many other unanswered questions surrounding Event based Accounting”.

If you want to know more about the Pilot Event Based Accounting – CL, don't

hesitate to contact the 4Sight Accounting squad; Erik van Zelm (Product Owner of Accounting squad) or Hanneke Francissen (Contact for the Pilot Event based Accounting Consumer Loans).

## Introduction and purpose

### Introduction

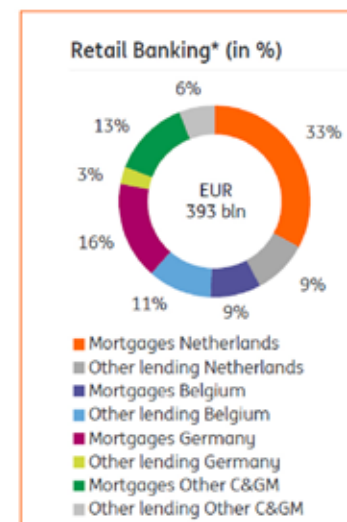
Definition Consumer Loans:

An amount of money lent to an individual (usually on a nonsecured basis) for personal, family, or household purposes.

Retail Banking - Domestic Bank Netherlands Consumer Lending figures	
in € mln. based on March 2016 figures	
<b>Income</b>	
Monthly net interest income	14
Yearly net interest income	170
<b>Balances and Off Balances</b>	
Balances Loans Outstanding	1.772
Off Balance Sheet Commitments	28
Off Balance Sheet Uncommitted	4.453

Consumer Loans is a Retail Banking product.

The product is sold by Belgium, DBNL, DIBA, France and others



ING Bank lending credit outstanding end 2015  
Source ING Bank quarter results

### Purpose:

- Share knowledge about the eGL, Event Accounting in Fusion.
- Ambition to align about the generic accounting and generic event naming of CL.



## Senior Women in Leadership.... Building a Vision



Sara Benjamin  
(FM Sales Cross Product Liaison)

**“At the beginning of June, Izabela Csontos, Finance Strategy & Development at ING, brought together a geographically and business domain diverse group of 20 ladies at Chateau Marquette in the Netherlands. The timing could not have been better, Isabel Fernandez’s appointment to head of Wholesale Banking was announced as we were walking into the Chateau!”**

Izabela’s course for Senior Women in Leadership has two goals. To better the position of women to meet the challenges faced whilst climbing the corporate ladder and to enhance their networking and productivity within ING. Dr Dianne Bevelander, Director of the Erasmus Centre for Women and Organisations, led with a quote from Anais Nin positioning the tone and bias to be discussed throughout the three day course: “We don’t see things as they are, we see things as we are”.

Preparation exercises, TED Talks and Industry reports addressing gender bias ensured that our group had a strong starting point with comprehensive data support to fuel interaction and cohesion. A key message was imparted from the Harvard Business Review finding in 2009, comparing the ratings of male and female leaders. Males rated men higher than women only on Envisioning (not the other 7 elements where they rated women more highly; Empowering, Energizing, Designing & Aligning, Reward & Feedback, Outside Orientation, Tenacity and Emotional Intelligence).

David Bond (International Facilitator, Executive Coach and Retreat Leader) brought to the fore the power of storytelling, the personal touch and the need for a shared work goal. The value gained in understanding how to impart a

constantly a fluid tale is captured aptly by Salman Rushdie:

“Those who do not have the power over the story that dominates their lives, the power to retell it, rethink it, de-construct it, joke about it, and change it as times change, truly are powerless, because they cannot think new thoughts”.

Carien van der Laan (Partner at VanderLaan & Company) explained how best to prepare for Corporate Board Service and Karen Stephenson (Associate



Professor of Management, RSM Erasmus University) spoke about the Power and Consequences of Networks. These two critical areas and how best to interlink these, were prominent themes throughout the course.

Thinking in the Boardroom formed a session led by Pauline van der Meer Mohr (Independent Non-Executive Director for HSBC). Pauline thought very highly of role play scenarios fostering inter group development & bonds, observation skills enhancement and critical thinking awareness.

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Sara Benjamin added: “ We debated with Dory Grandia (former opera singer and Adjunct Faculty at Erasmus Center for Women and Organisations). The focus was to ensure consistent vision imparting business interactions for us all going forward.

By the end of the course everyone had learned something new. Some of the most important takeaways were:

- Stop believing in fairness
- Search for a sponsor
- Make more time for networking

- Sound convincing with a smile
- Stop talking badly about other women

We wanted to share several quotes demonstrating the appreciation for this course and desire for others to be able to benefit from such a broad array of talented and purposeful speakers and material. Below are a few comments from some of the participants”.



**Michele Provinciael** (C&T Risk): “Great course. The different modules are strategic and prepare for the Next Step. It is also an excellent opportunity to network and bond. I strongly recommend the training”.



**Linda Post** (CAS IT Audit): “Spending 3 days with experienced ING women was time well spent. Not only could I learn a lot from all of them, I also learned a lot about myself. I enjoyed especially the session on interpersonal interaction in which each of us had to pitch our vision for ING in 3 minutes”.



**Linda Kerr** (Finance Tax): “Such a privilege to attend this great program and meet so many inspiring professionals from different countries (diversity!). I am absolutely aspired, inspired and empowered to make a difference”.



**Anjes Beunk** (Director Corporate Lending): “The takeaways on biased thinking (by women and men!), the advices on informal networking, the tips on presentation techniques, the speed meetings with senior leaders within ING and the insights on boardroom decision making processes have been very insightful, which I can use in my daily business. A crucial course for my personal development: big thank you”.



**Dorothee Appel** (COO IT): “This event motivated me once more to wholeheartedly push forward on executing on our strategy. We need to support each other to then jointly drive for the required change”.



## Gender Balanced leadership... Balance is the key

**On 30 May the Gender Balanced Leadership Program took place. The one day program was designed specifically to facilitate and create an inclusive environment where both men and women have equal opportunities to contribute their talents to the organisation.**

The workshops took an individual development approach that facilitated conversations around:

(a) Opportunities and Challenges of Diversity at ING

(b) Building the business case for diversity

(c) Reducing Unconscious Gender Bias

(d) Organisational story telling

(e) Organisational and Individual Ownership and

(f) Sharing Best practice.

Together with Prof. Dianne Bevelander, Prof. Mike Page and David Bond we welcomed 19 senior leaders. Read what they have to say on the topic.



**Tanate Phutrakul (CFO Belgium)**

“For me, my two biggest takeaways are :

1. Facts and data are a great way to discuss this topic without a lot of opinions about why we have not made as much progress. The moderators at the program clearly have done a lot of research on the topic and have great insights which were really new for me.
2. The first step to gender balanced diversity is to acknowledge your sub-conscious bias. The program helped in doing this”.



**Obbe Kok (WB UK, Global Head Credit Exposure Management)**

“Participating in the Gender Balanced Leadership Program made me realize that Gender Diversity is actually not so much about social correctness or showing desired behavior. Gender diversity is a very obvious and clear business case. It is about employing your scarce resources, in terms of human talent, in the most effective way, it is about product innovation, whereby we connect with our changing client base. In addition, as often rightfully brought forward, diverse teams will improve our decision making process. And now we need to move fast, as being a first mover (to the extent still possible) will give us a competitive advantage”.



**Johannes Wolvius, CFO Challenge and Growth Markets**

“In an unequivocal way, the Gender Balanced Leadership program makes clear that to reach full potential of an organization, diversity cannot be ignored. Going through the different steps of the program helps to identify shortfalls, opportunities and a clear action plan to put ideas into action”.



**Anthony van Vliet, Global Head Trade & Commodity Finance**

“I have to admit I was skeptical before the program but I have truly enjoyed the day. This is not an easy one. One thing is easy, to say the right things. It is more difficult to do the right things. It is also not one size fits all. Within a global business like Trade & Commodity Finance I believe this is less of an issue in for example Asia than in Western Europe. 4 out of 9 offices across Europe, Americas and Asia are headed by women. That seems an excellent score but if I dive one level deeper (senior manager, desk heads) we do less well. So clearly this is where I need to focus going forward”.





**Walter Kok (COO – Bankwide Operations)**

“It was really valuable to meet with my colleagues and being made aware of the unconscious bias we all suffer from when it comes to diversity, including gender diversity. We had a very open and honest conversation and learned a lot from different experiences. In all the companies I have worked in before ING, mainly telecom business, gender diversity has always been a big theme of the leadership agenda. I never realized that in ING (where I already see much more female leaders), we still have a lot to do. It becomes very clear if you look at the facts. I do recommend everyone (men and women ) to attend this valuable training and discover your own bias. As always with driving impactful change in an organisation, it starts with changing your own perspective”.



**Alessio Miranda (General Manager Corporate Audit Services ING Group)**

“The Gender Balanced Leadership program clearly re-emphasised the importance of leadership diversity, also as a business imperative to be able to successfully serve our diverse customers, in the Netherlands and across the world”.



**Alp Sivrioğlu (CFO Netherlands)**

“Most valuable learning for me was being aware of how deeply gender bias has been carved into our genes and how the root causes of unbalanced gender leadership differ in each and every culture. I would recommend the program, just to spend dedicated time upon this topic with the experts. This will create a new and more educated perception to participants upon this topic and create more importance in the eyes of the participants not only from social but also from commercial perspective”.



**Remco Nieland (CFO ING DiBa)**

“ It is not about discussing quota´s but on using Diversity as an opportunity for sustainable performance improvement. The composition of our MT´s and workforce should be a proper reflection of Diversity in Society and clients base. It made me aware of my unconscious bias”.



**Philippe Follebouck (Head FM Belux – Head FM Network)**

“I certainly appreciated being able to attend the “Gender Balanced Leadership Program” which made me even more aware and convinced of the advantages diversity brings to any group, debate or business. Specifically on gender. Whilst many of us would say that we are not biased, in truth we are because of our upbringing, society, traditions etc. In fact being biased is part of us being human, there is nothing really wrong with biases that can't be eradicated altogether. I think however we need to be aware of them. Creating that awareness is key in order to be able to address the issue and thus able to build a more diverse and inclusive work environment”.



## The latest news... From the Finance Academy



**The objective of the Finance Academy is to support the Finance organization by providing learning and development opportunities for Finance employees.**

The aim of the Finance Academy is to stimulate staff to develop their competencies in a modern way, via blended learning, offering interactive training sessions, learning events and knowledge sharing initiatives. The Finance Academy will promote active communities where specific topics can be discussed and where learning from each other is stimulated.

Employees can also prescribe to e-learnings which will enable them to gain information or consult sources anytime, anywhere and at the speed they prefer. The Finance Academy catalogue, e-books and an overview of all Finance learning activities can be accessed from the Finance Academy homepage [\[Link\]](#).

### Upcoming Events

**OFSAA:** 12-14 July 2016, Utrecht (Netherlands). Add Oracle Financial Services Analytical Applications (OFSAA) to your skill set. Presenting OFSAA Foundation (Functional) training which will equip you with concepts, tools and techniques to implement it at your institution.

**Workshop Predictive Analytics for Finance:** 25 August 2016 Frankfurt am Main (Germany).

**Moody's:** 13-15 September 2016, Amsterdam (Netherlands). Understand the value of our banking business, the key risks involved, and how we are evaluated in the market place. The course is designed for finance professionals who understand the balance sheet and profit & loss statement.

**High Impact Performance training:** 21 November – 24 November Soestduinen (Netherlands). This program is designed to help High Value Specialists (HVSs) to contribute to excellent business performance and achieve their personal objectives. This will have the impact that makes the difference!

How to enrol: via [ILC, Finance Academy](#)



# STA Global Opportunities

## What is an STA?

A Short Term Assignment allows you to work in different departments, functions or even a different country for a limited period of time. Generally an assignment lasts for 3 to 6 months, while an international assignment's duration is a minimum of 6 months.

Usually you remain on the payroll and return to your own department once the period is over. STAs can vary in their scope they can be project related, cross functional or business unit orientated, full time or part time.

## Available STAs:

Where	Required	Contact	Duration	For Department	From
Singapore	Financial Accountant	Paul Sek	3 months	Regional Finance MI team in Asia	August

Please check: International Mobility Buzz [\[Link\]](#).

## How to apply:

Send an email with your CV and motivation letter to the contact person indicated on the form.

Before applying, please discuss the opportunity with your manager and ask for feedback on topics including: Is this the right opportunity for me? Do I have the skills they are looking for?

## STAs in your team:

If you would like to host an assignee from abroad for an STA in your team, please contact Izabela Csontos.



## Editors corner... Quick bites



It's that time of the year again... When your mind is somewhere else whilst sitting at your desk. The FIX editorial team are no exception. We will not publish the FIX in July and take a well earned break, however we will be back in August with more great Finance stories from around the globe. If you have a story to tell, let us know or contact any of the SPOCs in the table on the right.

### Enterprise architects – the new leaders of digital:

On Wednesday June 8, about 110 architects – 60% from outside the Netherlands came together, with the main aim of strengthening ING's global Enterprise Architecture (EA) community. To read the full story [\[Link\]](#).

### ING Time Machine was built in Romania:

Ever dreamed of a time machine? Well, ING Services Romania together with ING Romania have actually built one! The ING Time Machine marked the beginning of ING Tech, a series of high visibility tech & innovation events that ING will support from now on in Romania. To read the full story [\[Link\]](#).

### Empowerment is... Self-help tips and love messages:

To empower – it's at the heart of the ING purpose. But how do you do it? We asked two winners of last year's Empowerment Awards. Their answers might serve as inspiration with the search for new empowerment talent about to start. To read the full story [\[Link\]](#).

Want to find out more about the 4Sight Program and Finance in general then why not check out past issues of the 4Sight newsletter [\[Link\]](#) and past issues of the FIX [\[Link\]](#).

If you would like to join our mailing list [\[Link\]](#).

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