



Office for
National Statistics
Swyddfa
Ystadegau Gwladol

Developing ONS Financial Surveys

Challenges and Opportunities

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Methodology

Overview



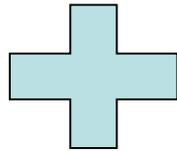
Implementing regulatory survey changes:

- Challenges
- Solutions
- Discussion

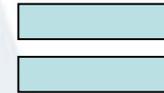
Background



ONS
surveys
provide data
for UK
National
Accounts



National
Accounts
framework
updated
(ESA2010)



**Lots of
work to
amend
surveys**

Situation Summary



Extensive change across several surveys on complex subject matter, needed quickly!

What are our challenges?

- Multiple surveys
- Extensive and complex changes
- Demanding timeframes
- What are our potential solutions?



Challenge: Multiple Surveys

- Lots of surveys....But
- Collecting similar information from different parts of the financial sector

Solution: Harmonise Question

Harmonise questions between surveys to:

1. Improve comparability
2. Introduce efficiencies within the development cycle

Challenge: Complex Topics



- Financial activity is highly specialised
- New questions needed to measure specialist items...
- E.g. Employee Stock Options, Money Market Units, Financial Derivates....

Solution: Collaborative Working

- Involve others who know the subject, the surveys and our existing respondents well
 - In the design stages
 - In testing phases

Challenge: Demanding Timeframes

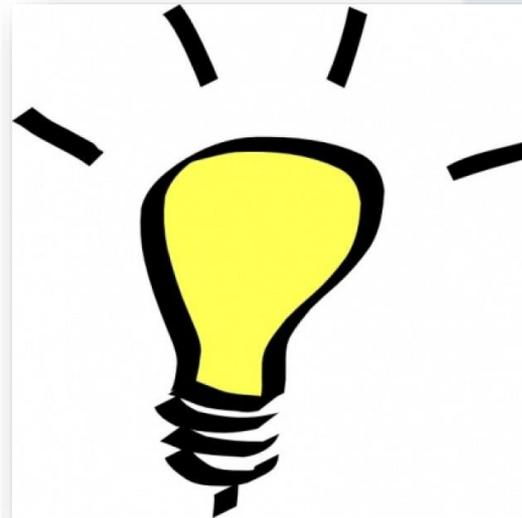
- Not enough time for extensive testing
- But...what can we do?



Solution: A New Approach



...using agile, well organised working practices



Standard approach



- **Waves of cognitive testing** with respondents
- **Transcription** of interviews
- **Analysis** using a thematic framework
- **Detailed report**
 - Background
 - Aims and methodology
 - Observations
 - Issues identified
 - Recommendations for changes



Agile approach

A wave of testing within a week?

Mon – Weds

- Interviews
- Detailed notes rather than full transcriptions

Thursday

- Analysis
- Debrief with customers and topic experts

Friday

- Implement identified changes to Questionnaire

Did it work?

- 6-10 interviews achieved each week
- Full commitment from all parties enabled decisions to be made quickly about questionnaire changes
- By the end of 6 weeks, reached saturation
- Live despatch March 2015

Situation Summary

Starting point:

Extensive change across several surveys on complex subject matter, needed quickly!

Actions:

- Identify and address challenges one by one
- Identify solutions and possibilities with appropriate pragmatism

Where are we now?

Dependencies

- Upfront planning and organising
- Prioritising
- Full engagement of all parties
- Transparency about risks
- Pragmatism
- ***Collaboration and communication***

Questions and discussion

1. Viewpoint on agile methods?
2. Have others adopted similar approaches?
 - How have these worked?
 - Is there anything we can all learn from?
3. Risks?
4. When are agile methods suitable?