SUCCESS STORY

"What isn't in ITM Platform doesn't exist": Caja de Ahorros governs its strategic plan projects with a single source of truth

Caja de Ahorros, the Bank of the Panamanian Family

Caja de Ahorros is a state-owned bank founded in 1934 and headquartered in Panama City, with the vision of bringing banking to all of Panama through innovation and profitability. Its products and services serve three strategic segments, individuals, businesses and wealth management, with a portfolio that combines traditional solutions with digital tools.

Its awards back that strategy: MERCO rankings in reputation, ESG management and talent attraction, and awards such as Fintech Americas, SUMMA and AMCHAM's Sustainability award for innovation, digitalization and financial education.

B/. 6,911 million in assets
Net profit of B/. 41.14 million in 2025.

92 years serving Panama
State-owned bank founded in 1934.

More than 650,000 customers
Individuals, businesses and wealth management.

More than 2,100 employees
60 branches, 317 ATMs and 829 acquiring points.

AAA rating
AAA.pa from Moody's and AAA(pan) from Fitch Ratings.

Recognized innovation
MERCO, Fintech Americas, SUMMA and AMCHAM.

Innovation and Transformation: the spearhead of the strategic plan

At Caja de Ahorros, project portfolio management is led by the Innovation and Transformation Division, which reports directly to the CEO and brings together three executive units: the Project Management Office (PMO), Innovation, and Strategic Alliances and Ecosystems. Its head, Aldo Ríos, sums it up: these are fully cross-cutting functions that work for every other division of the bank.

The trigger for this organization was the arrival, in 2024, of a new administration with a five-year strategic plan that multiplied the number of initiatives under way. Strategic projects, which get visibility at the highest level, including the Board of Directors, form the core of the portfolio: around 75% of the PMO's projects respond directly to the strategic plan, complemented by regulatory and improvement projects. Practically 100% involve technology: new digital products, process redesign and innovation that the Panamanian market does not yet offer.

An unusual (and very effective) governance structure

The project organization at Caja de Ahorros has a feature many organizations would envy: project managers belong hierarchically to the PMO and report to its Executive Manager of Projects, Nidia Flores. Business knowledge comes from the functional leads of each area, who join the project teams alongside the sponsors; and in projects with a strong technical component, a technology PM is added. The result is a clear separation between the profession of managing projects and expert business knowledge, with a single point of control over the portfolio.

> We could not have implemented ITM Platform without the push from our CEO. The strategic plan projects require everyone to be on the same line: strategy, projects and innovation.
>
> **Aldo Ríos**
>
> Managing Director of Innovation and Transformation, Caja de Ahorros

Demand is managed just as rigorously: at the end of each year, working sessions with the sponsors gather the needs of the whole organization, and the CEO's office prioritizes the following year's portfolio according to its contribution to the strategic plan.

CEO's Office (General Management)

Innovation and Transformation Division

Project Management Office (PMO)	Innovation	Strategic Alliances and Ecosystems

The challenge: a dormant investment and a strategic plan that could not wait

When Caja de Ahorros began executing its new Strategic Plan, different ways of managing institutional projects coexisted. Although ITM Platform had already been contracted, its adoption had not been formalized and teams used a variety of methodologies and tools to plan and track initiatives.

As a result, information was scattered, project progress was consolidated every two weeks and preparing reports for the monitoring committees and Senior Management took up to a week of manual gathering and validation.

As the portfolio of transformation projects grew, the need to strengthen governance, visibility and control over strategic execution became clear. The organization already had a tool with the capabilities to meet that challenge; the challenge was to turn it into the backbone of institutional portfolio management.

With this vision, a proposal was presented to the CEO to drive the corporate adoption of ITM Platform as the single solution for managing and tracking projects, an initiative that was approved with the aim of raising the maturity of strategic management and providing timely information for decision-making.

> The problem was not the lack of a tool, but the lack of a single official source of information to govern the execution of the strategic plan.

The change: making the platform official and building discipline

The approval of the initiative transformed the way Caja de Ahorros managed its strategy. ITM Platform went from being an underused tool to becoming the official system for the comprehensive management of the institutional project portfolio run by the Project Management Office (PMO) and by Innovation.

This change came with a simple but forceful rule: "What isn't in ITM Platform doesn't exist". Under this principle, the organization standardized its planning, monitoring and control processes, and today 100% of those projects, strategic or not, are managed from a single platform.

The measure eliminated scattered information, increased transparency over the status of initiatives and strengthened Senior Management's ability to monitor the execution of the bank's strategic objectives with information updated every week.

StraTech's support

To consolidate the change, Caja de Ahorros relied on StraTech, ITM Platform's partner in Panama, a company specialized in technology implementation and digital transformation and in business management consulting services. The service, led by Marianella Musso Mendoza, responsible for consulting, implementation and ongoing support, was delivered in two phases.

The first, between December 2024 and February 2025, launched the platform and included 20 hours of theoretical and practical training for the Corporate Projects, Processes, Continuous Improvement and Innovation areas of the Innovation and Transformation Division, as well as for the Technology Division and the Strategic Planning unit.

The second started in September 2025, after an individual assessment of the five project managers who then made up the team, as an ongoing support service of more than 450 hours of specialized work combining technology and best practices:

Five work streams of the ongoing support

1. Diagnosis and baseline

Initial audit of more than 175 projects and maturity assessment of the area.

2. Training

Training program (risks, onboarding and functional sessions) in which ten additional people from Corporate Projects, Innovation and Technology took part during 2026.

3. Data quality and governance

Monthly data audits, configuration adjustments and a culture of keeping risks, issues, budgets and baselines up to date.

4. Strategic alignment

Linking the bank's strategic objectives to its projects on the platform, together with Strategic Planning.

5. Executive visibility

Power BI dashboards fed with ITM Platform data.

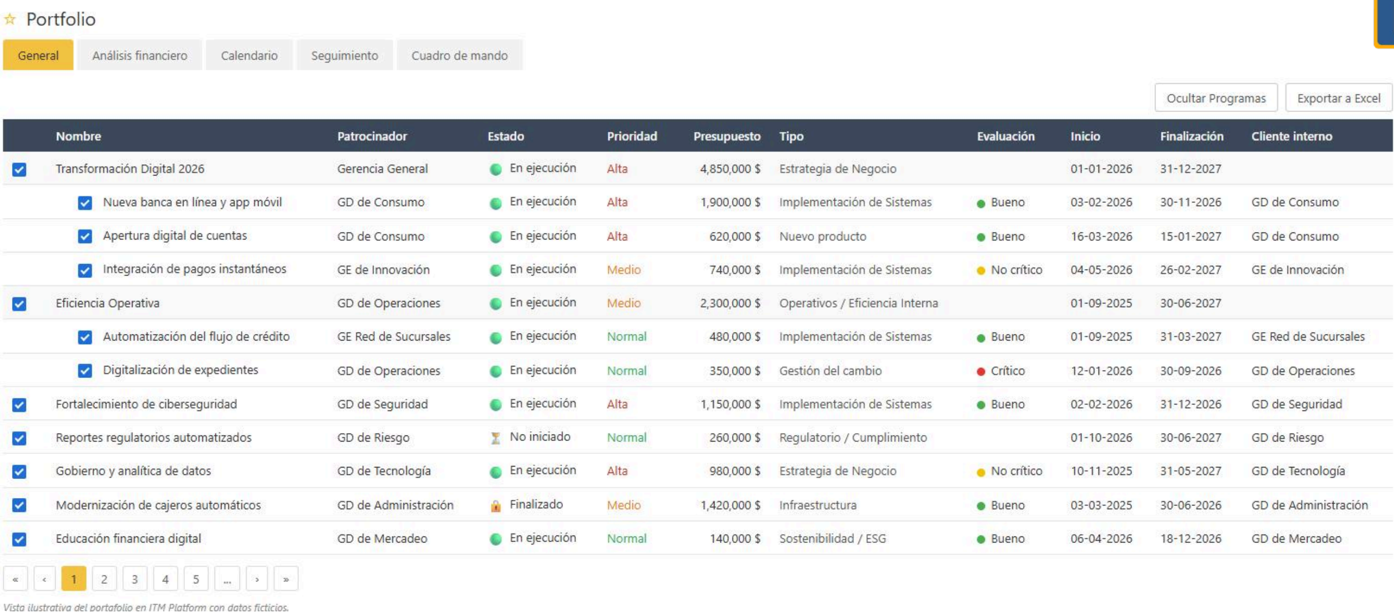
How the portfolio is managed today

Today the PMO and the user areas manage the full life cycle of their projects in ITM Platform: schedule and scope, risks, issues, budgets, purchases and suppliers. Purchasing is executed by another unit of the bank, but its administration (contracts, payments, balances per supplier) is also reflected on the platform, so that project cost lives alongside the project.

The portfolio is organized by programs and by sponsor, so that each division sees its initiatives and the CEO sees the whole. Project status is updated every week, and the fortnightly follow-up committees and strategic plan updates draw directly on the information recorded.

~190 active projects on the platform	34 programs under management
180+ active users	8 sponsoring divisions

More than 450 hours of ongoing support, more than 175 projects audited and ten people trained: the discipline that took the area from maturity level 2 to level 3 in one year.



Nombre	Patrocinador	Estado	Prioridad	Presupuesto	Tipo	Evaluación	Inicio	Finalización	Cliente interno
Transformación Digital 2026	Gerencia General	En ejecución	Alta	4,850,000 $	Estrategia de Negocio		01-01-2026	31-12-2027	
Nueva banca en línea y app móvil	GD de Consumo	En ejecución	Alta	1,900,000 $	Implementación de Sistemas	Bueno	03-02-2026	30-11-2026	GD de Consumo
Apertura digital de cuentas	GD de Consumo	En ejecución	Alta	620,000 $	Nuevo producto	Bueno	16-03-2026	15-01-2027	GD de Consumo
Integración de pagos instantáneos	GE de Innovación	En ejecución	Medio	740,000 $	Implementación de Sistemas	No crítico	04-05-2026	26-02-2027	GE de Innovación
Eficiencia Operativa	GD de Operaciones	En ejecución	Medio	2,300,000 $	Operativos / Eficiencia Interna		01-09-2025	30-06-2027	
Automatización del flujo de crédito	GE Red de Sucursales	En ejecución	Normal	480,000 $	Implementación de Sistemas	Bueno	01-09-2025	31-03-2027	GE Red de Sucursales
Digitalización de expedientes	GD de Operaciones	En ejecución	Normal	350,000 $	Gestión del cambio	Crítico	12-01-2026	30-09-2026	GD de Operaciones
Fortalecimiento de ciberseguridad	GD de Seguridad	En ejecución	Alta	1,150,000 $	Implementación de Sistemas	Bueno	02-02-2026	31-12-2026	GD de Seguridad
Reportes regulatorios automatizados	GD de Riesgo	No iniciado	Normal	260,000 $	Regulatorio / Cumplimiento		01-10-2026	30-06-2027	GD de Riesgo
Gobierno y analítica de datos	GD de Tecnología	En ejecución	Alta	980,000 $	Estrategia de Negocio	No crítico	10-11-2025	31-05-2027	GD de Tecnología
Modernización de cajeros automáticos	GD de Administración	Finalizado	Medio	1,420,000 $	Infraestructura	Bueno	03-03-2025	30-06-2026	GD de Administración
Educación financiera digital	GD de Mercadeo	En ejecución	Normal	140,000 $	Sostenibilidad / ESG	Bueno	06-04-2026	18-12-2026	GD de Mercadeo

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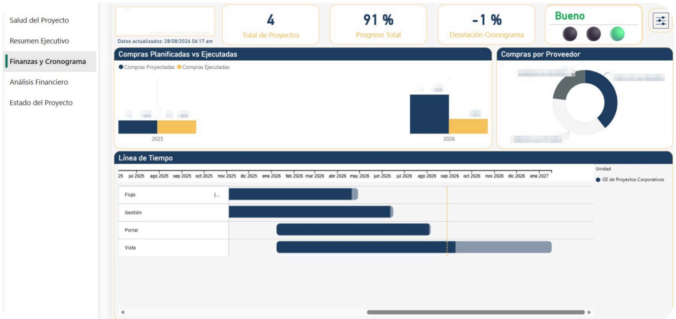
Vista ilustrativa del portafolio en ITM Platform con datos ficticios.

Portfolio view in ITM Platform, with programs, sponsors, status, priority, budget and evaluation of each project (illustrative image with fictional data).

From data to Senior Management

One of the most visible effects of the change is in executive reporting. When the Board of Directors asks for the status of a flagship project, the answer comes from what the project manager keeps up to date in ITM Platform. For the overall view, the Strategy team extracts an executive summary of all the bank's projects from the platform, and the Power BI dashboards give the Corporate Projects unit pages on project health, executive summary, finance and schedule, financial analysis and project status.



Follow-up dashboard in Power BI built on ITM Platform data ("Finance and Schedule" page, amounts obfuscated).

> The visibility the platform provides has allowed Senior Management to regularly consult up-to-date data on the Strategic Plan. ITM Platform has become the single source for the Bank's corporate projects.
>
> **Nidia Flores**
>
> Executive Manager of Projects, Caja de Ahorros

Results: from maturity level 2 to level 3 in one year

The most significant progress of the first year of joint work is both qualitative and measurable: in the project management maturity assessment, the Innovation and Transformation Division moved from level 2 ("adopting": platform in place but with limited use and partial data) to level 3 ("established": consistent recording, stable use and homogeneous, reliable data). That leap translates into concrete figures in the PMO's daily work:

From 7 to 2 days
to prepare the portfolio status report (70% less)

Weekly
project status updates, previously every two weeks

10 people
trained in 2026, with an assessment of the 5 initial PMs

Level 3
maturity reached by Innovation and Transformation, up from level 2

> Our strategy team takes the information from ITM Platform and shares a single slide showing how all the bank's projects are doing. It becomes that source of truth.
>
> **Aldo Ríos**
> Managing Director of Innovation and Transformation, Caja de Ahorros

What changed in day-to-day work

A single source of truth

Corporate projects are registered and updated in ITM Platform; follow-up no longer travels by email and the parallel "versions of the truth" have disappeared from the pioneering area.

Executive reporting in 2 days, not 7

Preparing the portfolio status for committees and Senior Management went from a week to two days, because the information is already consolidated and up to date.

Up-to-date information

Project status is updated weekly, twice as often as before, with monthly data quality audits as a safety net.

Visibility to decide

Senior Management regularly consults up-to-date Strategic Plan data and the Board of Directors receives information born from the same data.

Operational strategic alignment

Strategic plan objectives are linked to their projects on the platform, and the annual prioritization of the portfolio is based on contribution to the strategy.

More capable teams

Individual assessment and training plan for the PMs; conversations with project leads rest on consistent data and best practices.

The next chapter: the 360° vision

Level 3 is not the goal but the foundation. The ambition shared by Caja de Ahorros, StraTech and ITM Platform is a 360° view of the bank's portfolio of systems and process projects: that every area managing this kind of project runs them in ITM Platform as the single, reliable, real-time source for Senior Management decision-making.

The roadmap has two stages:

1. Deepen (2026)

Complete baseline, risks, budget and purchases in every project; roll out OKRs, KPIs and executive dashboards; and automate the reporting that still requires manual work today, connecting the corporate cloud dashboard directly to ITM Platform data.

2. Expand (2027)

Extend the model to Technology, Operations and the other areas that manage systems and process projects, replicating the pioneering area's formula: sponsorship, training, data discipline and best practices.

360° vision: every area that manages systems and process projects runs them in ITM Platform as a single, reliable, real-time source.

That agenda also includes integration with other corporate systems, such as the purchasing ERP, bringing in team members (at no license cost in ITM Platform) so that progress is reported by those who do the work, and exploring artificial intelligence agents that work on the platform's data while respecting the bank's own methodology.

> The next step is to automate: what we already manage in ITM Platform should feed the presentations and the Senior Management dashboard directly, with no manual work in between.
>
> **Luis Villarreal**
>
> Executive Manager of Innovation, Caja de Ahorros

Benefits and results

1 **A single source of truth**
Corporate portfolio made official in ITM Platform; if it isn't on the platform, it doesn't exist.

2 **Executive reporting 70% faster**
From 7 to 2 days to prepare the portfolio status for committees and Senior Management.

3 **Information twice as fresh**
Weekly project status updates, compared with fortnightly before.

4 **Demonstrable maturity**
From level 2 to level 3 in one year in the pioneering area, with a formal assessment and ten people trained.

5 **Strategy connected to execution**
Strategic objectives linked to projects; annual prioritization by strategic value; Senior Management and the Board of Directors informed from the platform's live data.

6 **A clear path to the 360° vision**
2026-2027 roadmap with OKRs, dashboards, integrations, team members and artificial intelligence.

These results have turned portfolio management into a strategic capability at Caja de Ahorros: Senior Management and Board decisions backed by live data, and a proven formula to extend the model to the rest of the bank.