



CASE STUDY #1202

Financial Services - Engagement

“

We knew that the best thing in all the uncertainty was simply to be a well-run, highly engaged organization. ”

CHIEF EXECUTIVE OFFICER



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2,000

NO. OF
EMPLOYEES

Financial Services

INDUSTRY
VERTICAL

United Kingdom

REGION

Engagement

SOLUTION
BASIS

2012

YEAR JOINED
FUEL50

This company is one of the world's foremost independent credit card lenders and is part of Bank of America, one of the largest financial institutions in the world. The future of the business was thrown into considerable doubt in 2011 when the business was informed by its parent company that it would be exiting the credit card business in Europe. With this announcement came significant uncertainty, restructuring and over 1,000 redundancies.

BUSINESS CHALLENGE

Many businesses are reluctant to invest in people when the future for many is uncertain. The CEO put it well: "Yes, we had that conversation. Why invest in people when we know they might not stay? But we believed that the best possible outcome for us as a business with an uncertain future was to commit to delivering a well-trained and engaged workforce."

The strategy designed to drive engagement through these themes was called "eXplore." The CEO explained: "Explorers

don't work with certainty and thrive in uncharted territory. Explorers are brave, innovative and crucially, they define success by the experience and what they learn from it, rather than the end-destination."

The financial sector has significant regulatory requirements mandating training but what's crucially important to understand is that outside of regulatory training, the whole ethos underpinning learning is elective. The company's leadership team felt that learning and development was not just about ticking boxes. Because no one knew what the future of the business was, they encouraged people to think of career development as a journey, rather than a destination.





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SOLUTION

Leadership development supported the eXplore experience by equipping leaders with the tools to deal with change in their roles and in the business. The objective was to build the leadership capability to drive engagement through the rest of the business. Coaching and mentoring were key components of the leadership development strategy.

The participants also underwent a 'self-discovery' module through Fuel50 CareerDrive™, which helped managers to fully understand their values, motivators and talents in order to develop career plans for themselves and for their teams. These career plans assisted in supporting a vast increase in learning activity across the business.

FOCUS

In 2010, engagement levels were recorded at 53%.

By the end of 2012, engagement was 70%, a remarkable increase in light of the substantial redundancy program and the uncertainty of the business's future.

Overall levels of engagement in 2013 leapt further to 79%.



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Every member of staff and management very clearly understands what is required of them and is available to them for training and development. The eXplore program has provided high levels of staff engagement and awareness of what is available and all staff are engaged in some form of training and development. In 2013, the QICM assessed all areas of the business and we became the first credit card organization to achieve the Quality in Credit Management Accreditation, three months ahead of schedule. //

QICM, THE ACCREDITATION BODY



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RESULTS



of those exceeding performance expectations are these active participants and an amazing 81% of them are active via the Leadership Cloud



Those currently active on the Livingstone program have an engagement score of 75% in 2013, up from 67% in 2012

1000+

colleagues have gained or are currently participating in professional qualifications

