Vanguard

" We're trying to do right by our employees and we're trying to do right by our business. ... There is work to make this happen, but we're really proud of where we are and where we want to go in the future. "

HEAD OF LEARNING AND DEVELOPMENT

Vanguard

17,500+
NO. OF EMPLOYEES

Investment Management
INDUSTRY VERTICAL

Worldwide
REGION

Career Pathing
SOLUTION BASIS

2017
YEAR JOINED FUEL50

Vanguard is one of the world's largest investment companies with 30 million investors. The Vanguard Group is a registered investment advisor based in Malvern Pennsylvania. Founded 42 years ago by the creator of the first Index Fund John Bogle, Vanguard has become the largest provider of mutual funds and second largest provider of exchange traded funds. Growing to 19 locations and 17,600 plus crew members, Vanguard continues to deliver value to their clients growing to over 5.5 trillion in assets under management.

BUSINESS CHALLENGE

Career development at Vanguard has traditionally been self-service and organic. Being a highly relational organization, crew members at Vanguard were navigating their careers based on conversations they had had with others in the organization. However, this put a huge burden on Vanguard's managers to understand jobs and their structure across the entire organization, in order to help their direct report know where to go next. It simply wasn't feesible.

In addition to this, Vanguard had grown rapidly and there was increasingly a lack of connection between entry level employees and experienced staff, leading to a rise in turnover.

As they evolve, Vanguard fears leaders will struggle to have development conversations and that employees will struggle to find future roles within the organization.
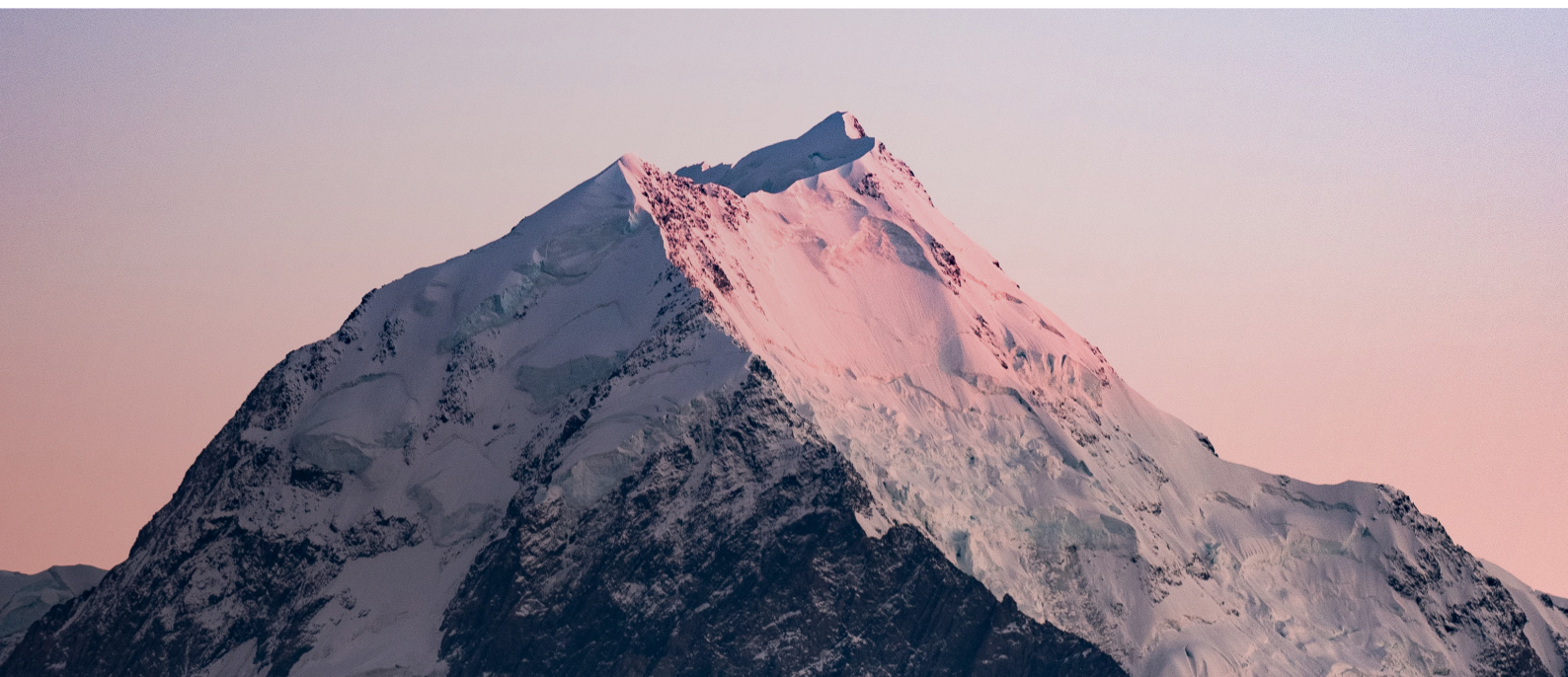
CASE STUDY #1705

Vanguard

FOCUS

A great business strategy requires an equally great talent strategy. The main aims were to:

❯ Guide people to the jobs of the future

❯ Enable crew to continually re-skill and upskill

❯ Provide transparency to future roles within the organization

HR TECH STACK

System of Engagement: **Fuel50**

System of Record: **Workday**

SOLUTION

Vanguard leverages **FuelPathing™** from Fuel50 - branded internally as "Career Compass".

They use Fuel50 as an anchor point of integrated talent practices and world-class learning experience internally.

1. Reflect:
Where am I?
see Page 4 for more

2. Explore:
Where do I want to go?
see Page 4 for more

3. Plan:
How do I get there?
see Page 4 for more

"We also want to do some powerful re-skilling where we're taking Crew and members of the organization that we might need to divest in the next several years and pushing them to other places. … Doing those things and **anchoring it with the power of Fuel50 by using the "reflect-explore-plan" framework** is our intention going forward."

"We feel great about the business strategy that we have anchored in a world-class client experience with low cost advice. And **we also feel great about our talent strategy that's about a great Crew experience** with solid career advice."
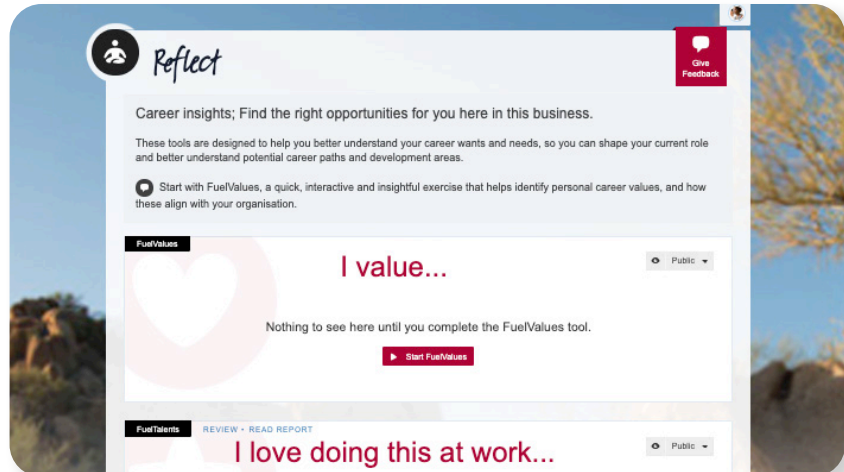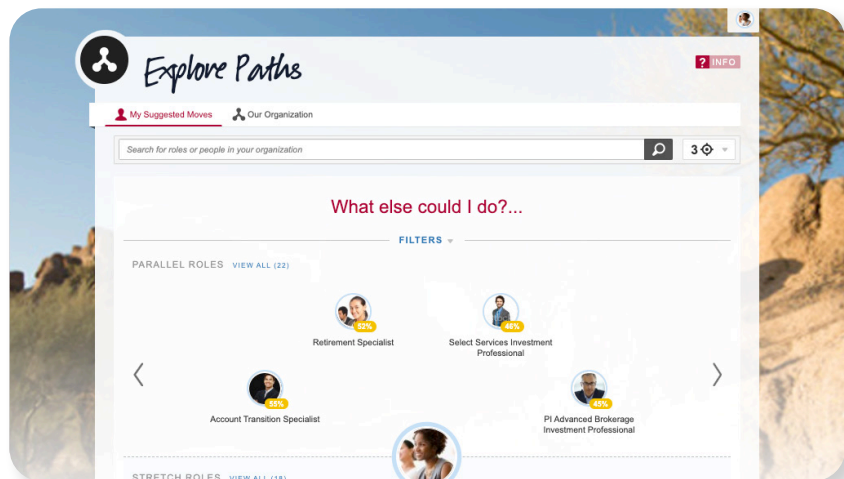
Vanguard

1. Reflect

Find opportunities for you here in this business. These tools are designed to help you better understand your career wants and needs.
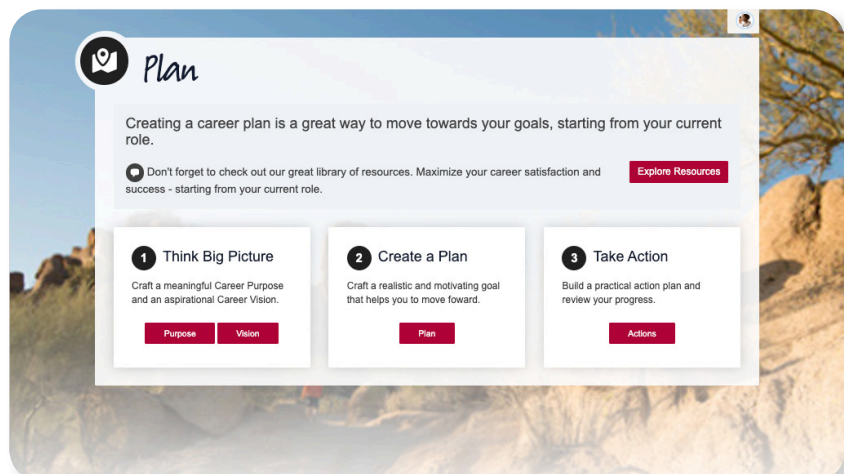

2. Explore

View your suggested moves, including parallel roles and stretch roles. Plus, search for roles or people within the organization.

3. Plan

Creating a career plan is a great way to move towards your goals, starting from your current role. Maximize your career satisfaction and success.

"

There are three pieces we need to develop our workforce for the future. The first one is to up-skill our crew to transition to new ways of working. "
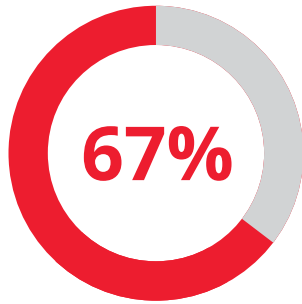
HEAD OF LEARNING AND DEVELOPMENT

Vanguard

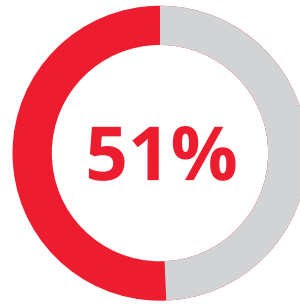## INITIAL RESULTS

As recorded during a Metrics Review, conducted October 2019.

67%

66.9% of users were satisfied with their Career Experience

51%

50.6% of Unique Logins were Returning Users

4582 talent indications of what people want to learn in 2019.

Total of **7225 Talents touch points** in 2019.

CREW ARE MOST SKILLED AT

FUNCTIONAL SKILLS

1 Accuracy and Attention to Detail
2 Managing Multiple Priorities
3 Project Management
4 Analytical Thinking
5 Decision Making and Critical Thinking

FOUNDATIONAL SKILLS

1 Data Gathering and Reporting
2 IT Project Management
3 IT Project Control and Reporting
4 Data Analysis Tools
5 Implemention

WHAT CREW MOST WANT TO LEARN

FUNCTIONAL SKILLS

1 Cost-Benefit Analysis
2 Internal Communications
3 Data Gathering and Reporting
4 Financial Analysis
5 Service Request Management Process (TCS)

FOUNDATIONAL SKILLS

1 Effective Communications
2 Business Acumen
3 Planning: Tactical, Strategic
4 Decision Making and Critical Thinking
5 Project Management