

## Case Study: Management Consulting and Advisory Services

# A top global financial institution operating in 100 countries undertakes a divestiture and shut down of a country operation.

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Targeting multiple layers of management, we helped shape a new set of business goals and a retention strategy that would help sustain operations and earnings throughout a series of seismic and uncertain changes.

**The Firm:** A global financial institution with 80,000+ employees in 100 countries.

**The Challenge:** This country's division was going through significant changes that would see many businesses changed, reformed, or divested. A key goal was to keep a large segment of the customer facing workforce engaged while dealing with an uncertain future. Changes in management would also be part of the context, making design and implementation of a supported strategy all the more difficult.

**The Solution:** We began by impressing the importance of a fundamental shift in the operating mindset of leadership to match the new context of change being faced. A series of meetings and focused sessions were custom built to shape a business and change strategy that would support the "new normal." One key issue was defining a powerful cultural "rallying cry" that resonated with employees, but also supported business goals. Proof points and success stories with customers were extracted that reinforced the key principles. In order to

help cement the new set of operating values and principles, employees were recognized publicly, and given opportunities to tell their stories directly to their peers – allowing peers to hear from peers, not management, concerning winning behaviours. Focused workshops were used to capture sentiments and assist Managers and Supervisors in understanding, and developing strategies to address, the unique challenges of leading in uncertain times. Regular communications, town halls, and a quarterly survey "pulse check" sent to all employees were used to gather feedback and make adjustments to the program.

**The Results:** Data collected from focus groups and surveys show a remarkable maintenance, and even increase in engagement, commitment, and performance. Key drivers of success were communication frequency and transparency, as well as quality of interaction with one's direct manager. Results indicated that due consideration of employee needs can fuel business outcomes against a traditional approach of "imposing necessary change."