

Generating Leadership and Results in Financial Services

Situation

One of the 10 largest U.S. banks saw its stock price penalized due to perceptions that it lacked the ability to generate profitable growth. The bank wanted to respond by driving leadership actions that could create new opportunities and solutions. Leadership competencies had been developed but the 360° feedback process was only in the initial stages of implementation and the bank needed ways to build a common understanding among its employees about how these competencies could address the bank's problems.

Solution

Seth Levenson Consulting Inc. designed and implemented a solution that included: pre-workshop interviews and activities, four two-day sessions delivered over a four-to-five month period, action learning projects and follow-up sessions as necessary. The four-session Leadership Development Program was structured around the bank's seven groups of competencies – Setting Clear Direction, Building the Team, Leading Innovation and Change, Empowering the Organization, Managing Performance and Development, Living the Brand, and Executing Superbly.

Levenson designed the sessions to be highly interactive and discussion oriented so that participants could make the connections between the sessions and their professional responsibilities. Case studies, videos, and small group activities shifted the culture away from bureaucracy and toward positive action.

Participants were asked to create plans to apply the tools, frameworks, and 360° feedback to their actual business issues and performance targets. They could work in pairs or trios if the project was relevant to all members. These application projects weren't *extra* work; they were new and better ways to do the existing work. Discussions of implementation and execution were rolled into preparation and planning of these efforts.

Follow-up sessions were scheduled to ensure that plans were creating action, and that results were being generated.

Results

The bank is on target to achieve an impressive ROI on its leadership development efforts, with implementation underway on projects with a total payback of 100 times the investment in the program. In addition, the Leadership Development Program Application Project Framework has been adopted by units of the bank as the model for the change they seek to implement outside of the LDP.

Program participants have commented on renewed energy, collegiality, and common purpose among their peers. Decision-making processes have been altered to result in more creative, more efficient solutions. Change is starting to happen.