



# Case Study

## Leadership in the financial sector

### Context:

A Romanian company in the financial sector that is up against the challenges of an alert and effervescent market correlated with a personnel turn-over of more than 50%, a management team with very high ambitions.

The 4 main objectives that the organization had for the current year were:

1. Focusing the company towards efficiency
2. Developing and retaining key personnel
3. Maintain a competitive spirit
4. Preparing the organization for the development of regional headquarters

Our partner in this project was the HR department whose main objectives were:

1. Developing leadership abilities for middle managers
2. Identifying, developing and retaining “high potential” employees

### Our proposal:

Looking to address our client's key challenges as we could we created a novel training program focusing on leadership abilities. The program spanned for two years and is split in 3 hierarchical levels:

1. Top management
2. Middle management
3. “High potential” employees – future managers

The first step was obtaining the Top management's commitment for the program. Important changes in attitude and behavior were going to happen and they needed an internal sponsor, so we started with a workshop in which we aligned the message and objectives of the program with the company's values.

We set up the field for the changes that were going to take place with two strategic sessions for Top Management: The Leadership Challenge and Leading people Through Change in 2009.

The cascading effect continued down to middle management and “high potential” employees which went through change management sessions (Who moved my cheese?), communication using DiSC, Situational Leadership II and Self Situational Leadership.

And because the hardest part of change is implementing it, we were right there for our participants in the process of putting what they learned in the “class-room” into practical actions within their workplace through coaching sessions that ensured a follow-up for the above mentioned courses.



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## Consecution:

We are now at the end of the first year and in the context of a world-wide financial crisis, things aren't going to be easy.

Even though the budget for human resource development is one of the first to go when companies are going through difficult times, this is not the case here. We managed to stay on course with the initial program, not without challenges though. Postponing a couple of sessions (due to organizational not budgetary reasons!) was one of these challenges, because the sessions were inter-correlated even though they addressed different audiences. The impact we were looking for as a result of these multi-level sessions would have been greatly affected had the order of the sessions not been respected. The solution was quickly readapting to the new conditions so that, albeit a shorter time span, we managed to stick to our agenda.

## Lessons and observations:

- The internal communication and promotion of the program played an essential role in reaching our objectives. In order for this to happen you must involve all those present in the project, not just the HR department. The power of the message is greater when it comes either from Top Management or a fellow colleague
- Because not all employees were able to go through the program, those who did had a buzz role, teaching other colleagues the abilities and behaviors discovered during the training program
- An important factor of success was involving the HR department in the follow-up process
- Although special attention was given to the follow-up process, putting the energy and revelations obtained in the sessions into practice is still the main challenge. It is however a continuous process whose results are visible even if there is always room for improvement.