

Igniting Global Culture Change

How can you transform your company culture?

Learn how a leading global financial services firm did it at scale.



It's no big secret that the financial services industry is undergoing a period of rapid change. Automation and new technologies are fundamentally changing the industry playing field, while enhanced regulations and increasing customer expectations are requiring a dramatic shift in the way leaders and employees go about their business.¹ With all these external changes, incumbent firms are finding the need to transform their business and, most importantly, their corporate culture and way of leading in order to stay relevant moving forward.

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Culture change is especially hard, however, in this type of fast-paced environment, as everyone is just trying to keep up and get a handle on all the external changes that affect their daily responsibilities. As such, in order to do culture change right in such an environment, initiatives have to be highly strategic and carefully designed to target the behaviors and beliefs that will actually drive impact.

For one leading American multinational investment banking and financial services corporation, this cultural shift, and making sure every leader throughout the organization is set up with the proper mindset and leadership skills needed to navigate the transformations in the company and industry, is paramount to success and reflected in the global initiatives deployed over the past few years. In 2014, the corporation partnered with BTS to align thousands of managing directors and directors on the organization's new strategy and what it meant to each leader on a personal level (see full story on that solution [here](#)). In 2015, BTS and the firm again joined forces to design and deploy a solution focused on ethics and how to lead with a responsible finance mindset. In 2016, the executive team partnered once more with BTS, this time to use the firm's newly developed leadership standards as a springboard to drive cultural change from an internal leadership perspective. The company wanted to bring these leadership standards to life for its 41,000+ leaders, but in a way that did not directly force-feed or even cite their competency model, since competency models traditionally have minimal traction with employees in large, tenured organizations such as global banks.

Instead, this cultural change movement had to be focused on building alignment around a particular mindset. It also had to be disseminated in a way that would maximize its acceptance and adoption by the large number of employees from different regions at different levels in different functions who were going through the programs – no easy feat considering the sheer numbers of the overall audience and the widespread industry culture. Partnering with BTS, the steering committee driving the initiative developed a year-long, three-pronged approach that would employ a range of tools and learning formats to best roll-out the content.

The core of the 12-month program revolved around the seven biggest cultural challenges that leaders in the organization face every day, as identified through a series of interviews conducted by BTS with key stakeholders and leaders throughout the company. Each challenge represented frequent and critical leadership moments where the greatest value is at stake to both business and cultural value. These seven challenges were based upon two impeding themes: that leaders in the company are, on a whole, addicted to problem solving and addicted to always being right. The goal of the initiative was to find a way to address and overcome these two characteristics in order to foster a culture of openness and coaching.

The following demonstrates the staged approach the client took to making this cultural change a reality:

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Stage 1: Starting it Off with the Senior Leadership Offsite

The transformation kicked off in February with a digitally-enabled senior leadership offsite for the top 270 leaders in the organization. The tablet-based solution designed by BTS for the offsite introduced the concepts that would be addressed in the program, focusing on the leadership behaviors that often impede rather than enable the desired corporate culture. Not only did this solution communicate organizational goals for leadership development, but also it provided an opportunity for the senior-most leadership to align on and codify the tenets of said development. The output of the session included senior commitments, which were captured and leveraged throughout the full development and deployment of the initiative.

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Stage 2: 200+ Leader-Facilitated In-Person Sessions

Enhanced by the offsite, the solution next was deployed at over 200 in-person programs around the world. Facilitated by the senior leaders who had attended the offsite, these programs were designed for groups of 60 to 150 participants. Participants used a board-based business simulation to work through the learnings, focusing on the seven key challenges and discussing how the overarching “leadership addictions” serve as barriers to what they should do when confronted by the challenges.

The solution highlighted and focused on the critically important fact that normal, daily leadership decisions and interactions impact both business and cultural outcomes. Hence, participants needed to get aligned around the fact the leadership matters to driving growth at the organization, and that a certain set of standards need to be adopted by all people managers in order to drive consistency, in turn driving global growth. To “practice what they preached” and drive home the importance of the cultural transformation, senior leaders, instead of external contractors, facilitated all sessions, having been prepared by joint efforts from the BTS and the firm’s project teams.

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Stage 3: Scaling the Culture Change with Live Virtual Sessions

At the end of the program, participants went through a commitment exercise to personalize, crystalize, and articulate session content, and make sure learnings were applied back on the job. These commitments sparked deep internal discussions on what to do next, around topics such as how the project team could customize the challenges on a functional basis, understanding that a leadership challenge for someone in operations might look and feel different than a similar one for someone in marketing, for example.

For those leaders who could not attend an in-person session due to geographical distance and/or other constraints, the BTS team adapted the board-based simulation into a virtual, digital format. All virtual sessions were done live, using an innovative, brand-new technology that BTS developed to fit the needs of this situation. In the live virtual format, both a moderator and a senior leader from the organization – all of the top 12 leaders of the firm including the CEO each led a session – were on camera facilitating the program while participants logged in remotely to go through the simulation, work on activities and debrief the learnings. Designed to handle over 1,000 participants at a time, the virtual sessions greatly expanded the breadth and depth of the program and allowed the cultural initiative to truly touch every leader around the globe.

Maintaining the Momentum with Sustained Impact

At the end of this global rollout, over 264 senior leaders had facilitated programs in 84 cities across 48 countries for over 40,000 participants. The impact did not stop there, however; 6 out of every 10 employees in the entire global organization are directly influenced by the leaders who participated in this program.

The feedback from the participants has been very positive, with Net Promoter Scores showing that over 88% of survey respondents stated that they would recommend the program to colleagues. Respondents also ranked the program an average of 4.4 out of 5 stars. The pre- and post-program surveys show positive variance and an uptick in the awareness of and advocacy for the new leadership standards. The leadership standards themselves have been embedded in a variety of other programs as well as the company's core curriculum, and will continue to be important moving forward.



BTS focuses on the people side of strategy, working with leaders at all levels to help them make better decisions, convert those decisions to actions and deliver results. At our core, we believe people learn best by doing. For 30 years, we've been designing fun, powerful experiences™ that have profound and lasting impact on people and their careers. We inspire new ways of thinking, build critical capabilities and unleash business success. It's strategy made personal.

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