

SEB

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Karin Woolford, Head of HR at SEB Retail Banking

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LIBERATING LEADERSHIP TALENT



Two years ago the retail banking arm of Swedish bank SEB embarked on a major change programme designed to improve customer satisfaction and boost profits. The change would make the bank's leaders more accountable for achieving goals in their respective areas, so SEB decided to evaluate the bank's leadership capability at the same time.

They quickly realised that the turnover of leaders was too low. "People were too comfortable," says Karin Woolford, Head of HR at SEB Retail Banking. "We realised that we needed to get our leaders to take responsibility for their own development. We knew that without great leadership we could never change."

SEB appointed Alumni, who embarked on a year-long exercise to assess the bank's leadership talent in summer 2007. They assessed 362 leaders, and the result has been very positive, both for the individuals themselves and for the bank.

"The exercise has injected a new dynamism into the organisation," says Woolford. "Leaders at all levels have started to discuss their development needs, both with Human Resources and among themselves."

What's more, she continues: "There has been a remarkable increase in staff turnover. More people are being promoted into new roles because we are better able to identify talent and potential than we were before. Other people are moving into specialist, non-managerial jobs, others are getting more support to develop further in their existing roles, and yet others are leaving altogether."

- The success of a major change programme at Swedish bank SEB looked likely to be jeopardised by complacent leaders
- SEB asked Alumni to assess the talent and potential of all its leaders
- The assessment exercise has injected a new dynamism into the leadership cadre at SEB, accelerated the change programme and helped the bank achieve its aim of improving customer satisfaction and profits

And in a hierarchical and geographically dispersed organisation, the aggregated analysis of SEB's leadership talent provided by Alumni has given the bank a much deeper understanding not just of its existing talent and talent needs, but also of how to develop and channel that talent in a way that will help it achieve its twin ambitions of improved customer service and profits.

"Alumni have helped us to create a culture of continuous improvement, whereby we develop and coach all employees rather than just focusing on our top managers," says Woolford.

Alumni is now helping other parts of the bank run their own leadership development programmes too.

The external impartial challenge Alumni provided has proved very beneficial, concludes Woolford. "We would have found it very difficult to drive the leadership change aspects without their input. We are extremely pleased with the work they have done for us, and they have been professional and efficient throughout."