

Excellence in Practice 2019

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GOLDStandard Bank / University of Cape Town,
Graduate School of Business

Building client-centricity for growth in Africa

Standard Bank is a global financial services organisation, headquartered in South Africa with a footprint in 20 African countries. It is one of the largest banks in South Africa and employs more than 49,000 people globally. Standard Bank's Corporate and Investment Banking division typically services large multi-nationals that contribute roughly 50% to the overall revenue of the bank.

In 2014, Standard Bank reworked its sales model for CIB. The new sales model provided a critical opportunity to invest in the role of the Client Coverage Manager within CIB, empowering managers to enhance and improve their strategic client engagement, thus increasing value for the clients, as well as for Standard Bank.

Standard Bank approached the University of Cape Town Graduate School of Business (UCT GSB), a top-ranked and triple-crown accredited African business school, to design a targeted high-impact programme for its Client Coverage Managers. The programme needed to provide the necessary skills and insights to help shift the organisational culture away from a focus on product sales and short-term benefit to one that values client relationships and fosters long-term profitability. Client-centricity was to be at the heart of the programme.

Additionally, Standard Bank wanted a programme that could be rolled out across Africa and international markets to ensure consistency, build customer loyalty and increase the services that the bank could provide to clients.

Feedback gained from a return on investment survey indicates that Standard Bank experienced significant benefits, at multiple levels, as a result of the programme – most notably in the overall business impact and value for its business.

Co-creation the key to success

UCT GSB and Standard Bank collaborated closely to build a programme that offered a unique combination of skills and topics. The resulting Masterclass in Strategic Client Management Programme (MSCMP) is still running today, with great success. To date, a total of 398 delegates have completed the MSCMP in over 19 cohorts – and it has welcomed delegates from 17 African countries.

Rayner Canning, Business Development Director at the UCT GSB, says it was the strong and responsive partnership between the UCT GSB and Standard Bank's Learning and Development team that ensured the programme delivered, and continues to deliver, on its mandate.

"The design and delivery of the MSCMP was a fantastic team effort. The trust developed between our two organisations has contributed directly to its strong impact and outcomes," Canning says.

Lenie de Waal, Senior Learning Partner CIB at Standard Bank, adds that the MSCMP is a testament to the true partnership between all stakeholders who continuously worked on the programme to ensure it delivered business impact and value for the individual delegate, the team, the bank and ultimately the external client.

"The programme's innovative design built client-centricity skills that balance risk and reward and helped deliver solutions to our clients that ensure we live our strategic purpose – that Africa is our home and we drive her growth."

The MSCMP was leader-led from its inception, to its design and evolution. Senior executives, some of whom were involved as internal subject matter experts, took full ownership of the programme. Each cohort included Standard Bank executives and had a member of Standard Bank's

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CIB Learning and Human Capital team present in every session. CIB Head, Kenny Fihla, is the Executive Sponsor of the Programme and was a delegate himself in Cohort 1.

On the UCT GSB side, the then dean of the school played a key role in the design and delivery of the programme and there continues to be a high level of engagement from leadership at the school.

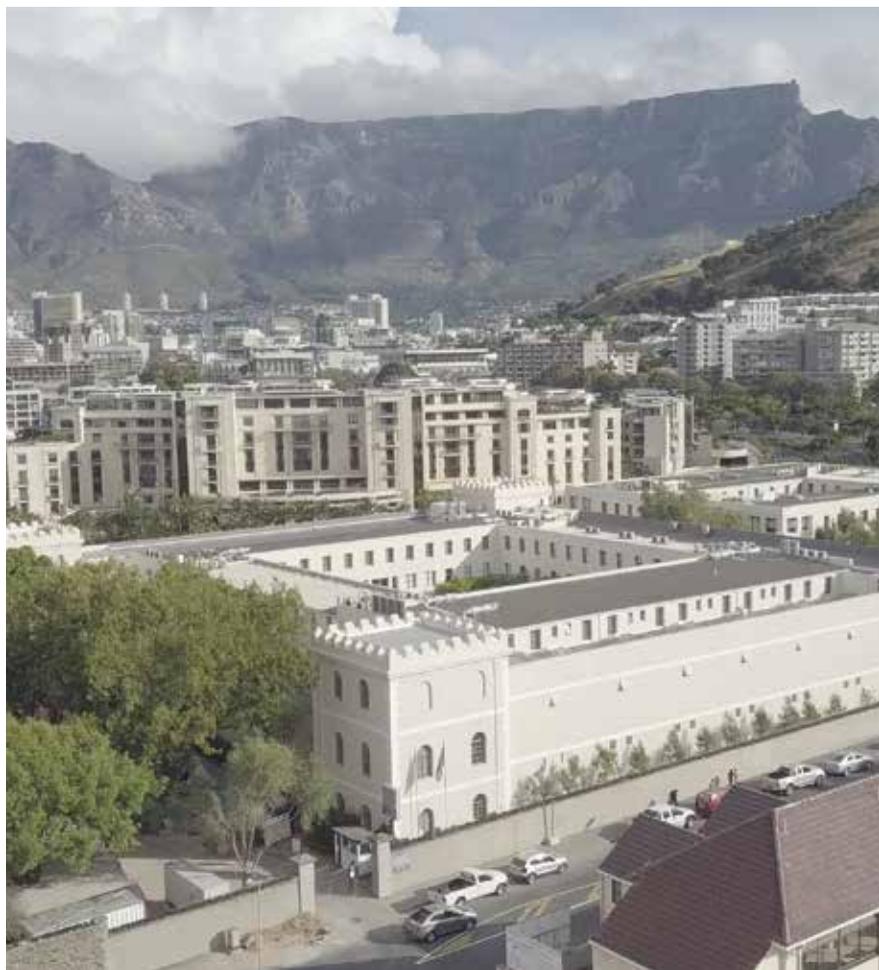
“The MSCMP is a living programme,” says Kumeshnee West, Director of Executive Education at the UCT GSB. “It is agile and responsive and has evolved over time – it was never a static programme that repeated the same information for each cohort. Critical to its success has been that feedback from each phase informed and shaped successive sessions. The programme was piloted with senior executives from across the geographies in which Standard Bank operates, and their invaluable feedback shaped the experience for cohort 2.”

Kim van der Merwe, Senior Manager, Learning and Leadership CIB at Standard Bank, who was involved with the programme since inception, adds that what has made it so successful is the continued refreshing of content to keep it relevant and valuable across the business. “The MSCMP has transcended expectations. Due to the focus and commitment of all associated parties and leaders in ensuring that the programme is continuously supported and aligned to our evolving business and client experience strategy we have seen this programme grow to benefit a far broader audience than originally anticipated.”

Addressing culture and context

In line with the vision and mission of both Standard Bank and the UCT GSB, the MSCMP took culture and context into account – creating a learning experience that is relevant and applicable to successfully doing business in Africa.

The programme included content on the challenges and practicalities of doing business in Africa as well as sessions on cultural appreciation.



As the programme was designed for Standard Bank managers from across the continent, it was important to note that the delegates came from, and served, countries with vastly different cultures, political environments, economic factors and drivers for GDP growth. While exploring these differences, the programme emphasised that the common goal was to build leadership capability through client-centricity – to ultimately grow business in Africa.

De Waal reflects: “we wanted a flagship programme to help our CIB Client Coverage Managers truly understand and implement



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client-centricity and to set the tone on how we engage with our clients. The programme needed to be aligned with our vision and in how we can grow the business in Africa. It needed to change peoples' ways of working with a strong focus on non-financial skills in order to impact on financial gain. It also needed to be practical and give delegates real, usable skills and incorporate real-world client strategies in the learning process.”

Accordingly, the MSCMP struck the right balance of hard and soft skills such as negotiation, active listening, leadership capability, communication and presentation skills, as well as the financial skills to better understand and anticipate clients' needs. These skills also facilitated better internal relationships between teams as to what products the bank could design and offer to the client, based on solid financial acumen.

The programme also incorporated real-world client challenges to provide an applied learning experience for delegates, allowing them to gain a deeper understanding of business strategy.

Creating lasting impact

The overall objective of the MSCMP was to make a positive impact in terms of delegates' personal development, team functioning and overall business effectiveness for the bank. A research project was jointly undertaken by Standard Bank and the UCT GSB in 2017 to evaluate the return on investment of the MSCMP and to gain a balanced, extensive and in-depth assessment of the value of the programme over time.

Survey results indicated that the area of most significant impact was gauged to have been overall business impact and value for Standard Bank. Thirty-three per cent of respondents indicated that this was the largest area of impact assessed through overall business results and effectiveness, specifically in terms of strategic client engagement.

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And the MSCMP continues to evolve and deliver impact. Based on alumni feedback, two initiatives were put in place to keep the learning alive in the organisation. An online portal was developed for alumni, providing monthly updates from UCT GSB faculty on topics of interest including the latest research, articles and TedTalks.

Also, a one-day Alumni Refresher Course was designed and implemented in Kenya, Mozambique and Zambia in 2018, with four more planned for 2019 in Nigeria, South Africa, Ghana and Botswana.

“It has been gratifying to witness the way delegates have been able to take and apply what they have learned. The request for a refresher course, for example, speaks to the strength of MSCMP – three years after completing the programme, graduates still use the tools and techniques and want updates as they spread their learnings throughout the organisation,” says West.

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