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A Leading Indian Bank

# U&1

The **InspireOne** Newsletter

Jan – Mar 2014



## BUILDING A SMARTER WORKFORCE



# From the Editor's Desk

2014 is truly underway and there's much excitement and ambiguity on how things will play out on all aspects of life – including at the workplace.

Let us fast forward to December 31st, 2014.

At the heart of the “VUCA” (Volatile, Uncertain, Changing, Ambiguous) ecosystem in which we operate, is an all-encompassing imperative that would define the year that went by. We would define ourselves more by the work we do; become more engaged by the meaning we derive from our work; become more productive by real time skill calibration. There is more to receive and deliver at the workplace than at any other time in the past. This imperative for asking and doing more at the right time and in the right context is what we believe will successfully steer organizations and employees during VUCA 2014!

Welcome to the age of the Smarter Workforce!



In this edition of U&I, we would like to deconstruct the notion of the Smarter Workforce and give it some specificity. Through our partners, IBM, we provide you with a glimpse of an unparalleled world of work that helps enterprises engage with their workforces to grow and thrive, drive their business objectives and enhance the productivity of their most important asset, their people.

Besides this, we have showcased the work done with one of our biggest clients last year in helping them create a smarter sales and service workforce, in the Product section we have highlighted our Assessment Tools portfolio and in the News section you can read updates from our breakfast event organized in collaboration with Association for Coaching

It's time to rewind back to today.

We hope you enjoy reading & reflecting on this edition of U&I.

# Building A Smarter Workforce

*We are living in an epochal time in history. The world is growing and changing at an amazing pace, with phenomenal progress in just about every aspect we choose to consider. Among these, a defining event taking place is that people are becoming a lot more important to organizations—and capitalizing on this shift can drive not only productivity but meaning in the job. Today, humans are defined by the work that they do, and truly engaged by work that they perceive as meaningful. In turn, meaningful work is a major contributor to civil society, enterprise productivity and social stability.*

## Challenges

Let us take a look at what this means at an organizational level. Both employers and employees face specific challenges that need to be addressed in order for them to succeed and thrive and maintain a competitive edge. People find it hard to find the perfect job, or sometimes any job, because they may not be sure of how to go about it or what an employer is looking for. They may not have a true understanding of the skills they possess or need to acquire to make them most appealing to different employers over the course of their career. They often take jobs they aren't ideally suited for because they may be uncertain what defines an ideal job for them and what makes an employer right for them. They run the risk of reaching a performance plateau at their jobs because they don't know where they need

improvement. They sometimes are not supported enough or engaged enough to bring out their full potential.

Employers, on the other hand, often can't fill specific positions—a paradox given the large numbers of unemployed jobseekers in the market. They often are unable to create the best environments to stimulate creativity and innovation in their people. They struggle to provide mechanisms for effective performance management and continuous learning, and do not understand their employees' values and aspirations, which in turn leads to problems retaining them. They don't know how to extract the best insights from all the available data to enable them to effectively manage the labor cost in their organization.

## Smarter Workforce

*Smarter Workforce is an extremely powerful notion that helps enterprises engage with their workforces in a manner that enables them to continue to grow and thrive, to drive their business objectives, and ensure the engagement and enhance the productivity of their most important asset, their people.*

### How is this achieved?

Smarter workforce solutions give organizations the ability to put the right person in the right job and maximize their performance and experience through their employee lifecycle, which drives their engagement. Engagement has a spillover effect in society as well because it has been proven that engaged employees are better spouses, through our partner and children and better community members.

The primary objective of a for-profit enterprise is profitability, which in turn is driven by productivity. People- and people-related costs have moved up considerably during the last couple of decades, a clear indication that one reason enterprises are losing profitability is increased workforce costs. Of this, three fourths are used in pay increases, while one fourth accounts for losses due to scaling and processes. This is unsustainable. Smarter workforce techniques can help maximize processes and technology and scale them in a way that drives costs down and thus create cash flow and profits that can then be used as the enterprise sees fit.

In society at large, a smarter workforce is geared around job creation, which is driven by sound government policy, innovation and entrepreneurialism. Sound policy can enable innovation and entrepreneurialism by channeling direct spend in order to create jobs that provide services to society, and also by creating rules and regulations that allow communities to foster innovation and entrepreneurialism.

During the past 15 years, the same social, political, economic and technological forces have continued to shape work, but in new ways. In particular, advances in technology—the internet, processing power, software and mobile devices—have lowered the barriers to information and created vast amounts of data. With greater availability and access to data and information about people, enterprises have new opportunities to re-think, re-design and re-make the world of work, become more productive and gain insights about the future of work.

“Smarter workforce techniques can help maximize processes and technology and scale them in a way that drives costs down and thus create cash flow and profits that can then be used as the enterprise sees fit.”

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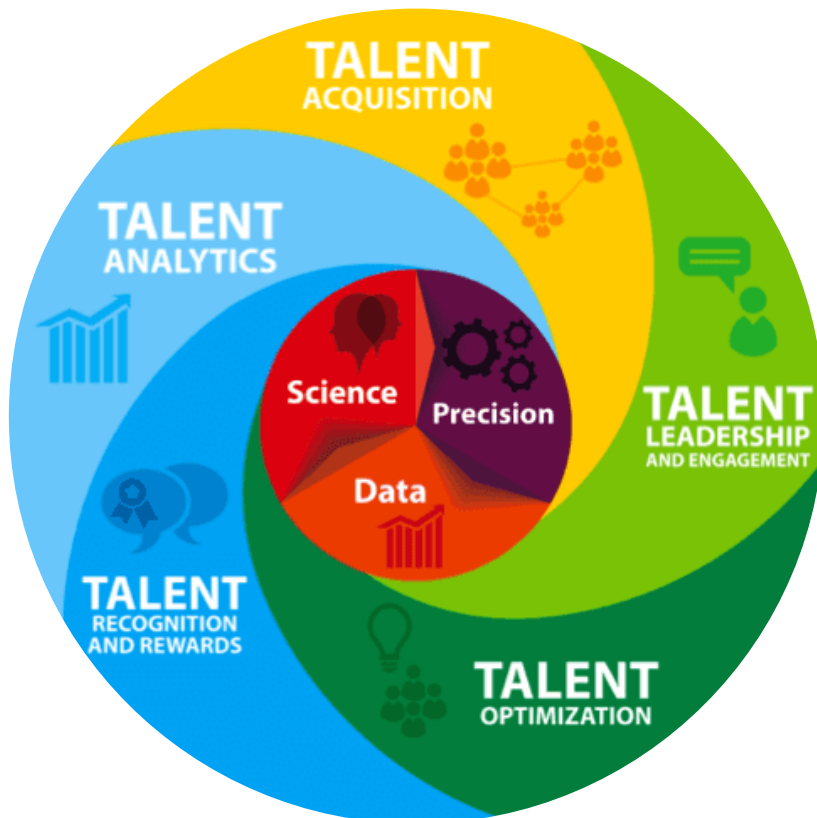
*At the end of the day, smarter workforce solutions will make organizations more productive and profitable, make individuals more engaged and bring humanity back into experiencing meaning in their work. The employer gets more productivity in the sense of getting discretionary work effort, more creativity, a sense of camaraderie and therefore better retention. And, therefore, developing the human spirit at work to create a smarter workforce is a winning proposition for all sides*

“**71% of CEOs surveyed cited human capital as their greatest source of sustained economic value**”

-IBM Study 2012

According to a 2012 IBM study, 71 percent of CEOs surveyed cited human capital as their greatest source of sustained economic value. So, why does HR continue to rely on gut instinct alone to make important decisions such as talent acquisition and performance management? Think of the power of being able to use science, precision and data to hire the right people for the job the first time. Think of the impact of being able to make sure you're not just recruiting the right talent, but attracting the right talent to your organization. By mapping your culture and using precision to hire, you'll be able to build a workforce that's smarter and fits the DNA of your enterprise.

## Smarter Workforce Overview



Smarter Workforce Overview

## Talent Acquisition

This involves attracting the right candidates to the right roles through precision and science, and using social tools to make them productive more quickly. There is a sort of talent paradox in the world today: despite high unemployment rates, finding and retaining key talent is a huge challenge, and enterprises are realizing that the sheer economics of hiring and rehiring is not a sustainable practice. The need to invest in developing existing talent is crucial.

## Talent Leadership and Engagement

When the power of a highly engaged and fully enabled workforce is connected with leaders aligned with critical roles, organizational performance is optimized.

Employees today are very discerning and they expect more from their work than merely a paycheck. They want meaning and fulfillment from work, the opportunity to grow and learn, recognition for their contribution, and strong leadership that they can trust. So enterprises need to cultivate strong leaders and engage their employees. Engaged employees are more likely to remain with the organization longer and are likely to be more productive. In fact, a single employee turnover can cost a company as much as 30 percent of that person's salary. With the advancement of engagement technology, organizations can take advantage of new ways, such as mobile and sentiment analysis, to boost engagement and find leaders from within.

## Talent Optimization

This basically involves rapidly developing, deploying, and optimizing workforce skills and capabilities, while making the most of an interconnected, social and collaborative workforce, creating development and learning opportunities, and providing constructive feedback on performance. Research has shown that people who receive performance feedback from their manager are 17 times more likely to believe their organization is preparing them for the future than employees who do not receive such feedback. For them, new, exciting opportunities to learn and to tap into the collective knowledge of the organization, not only will they be happy, but workforce performance will improve.

## Talent Recognition and Rewards

Recognition is one of the most underutilized employee engagement tools an enterprise possesses. Heartfelt, sincere appreciation of a person's talents, needs, and contribution to the organization is extremely powerful and optimizing the way employees are recognized and rewarded helps attract and retain talent and stimulates top performance. Nearly 10 percent of employees globally said recognition is more important to them than even staples like compensation and good working conditions. Yet only 45 percent of employees say they get recognized for a job well done. Try finding new ways to recognize employees: social media can be a great recognition tool to use.

## Talent Analytics

This is all about transforming the way decisions are made through descriptive, predictive and prescriptive analytics, enabling data-driven insights into your best employees and adding precision to your hiring practice. The combination of analytics and human behavioral insights can give companies better sourcing capabilities and better predictors of where their next level of talent is going to come from, as well as the ability to predict the success of potential candidates. For example, in sales organizations, it's common for the top 10 percent of performers to generate as much as 50 percent of the revenue. So, when you hire more top performers, your business wins. By learning what makes your top talent successful, you can replicate talent and have a blueprint for workforce planning.

## How Can InspireOne Help You?

As the Smarter Workforce partner for IBM in India, we collaborate closely with the Smarter Workforce team at IBM to bring cutting edge and holistic HR solutions to organizations across industries. Through our partnership, we provide you with a long term and sustainable solution that can positively impact your organization and your people. More specifically, we can combine and customize the Smarter Workforce offering to address your challenges and objectives around:

1. Acquiring and assessing the right talent for the right role
2. Creating an effective on-boarding process to improve retention and productivity
3. Assessing the capacity and capability of your leaders
4. Understanding the pulse of your talent through engagement surveys
5. Identifying the right social learning and development tools
6. Deploying an effective talent management suite and much more

Our experience of almost 15 years coupled with IBM's market leading solutions provide you with an unparalleled window of opportunity to enhance your business by engaging with your workforce. We look forward to the opportunity to collaborate with you.



### About The Author

Anmol Nautiyal is Director, IBM Smarter Workforce for India and South Asia. In this role, Anmol leads IBM's India based Laboratories focusing on developing technology and solutions for IBM's Smarter Workforce and Social Business portfolio.

## How It All Comes Together

### THE JOURNEY STARTS HERE

The path to a Smarter Workforce is full of nooks and crannies of opportunity. And no matter where you enter the journey, the possibilities will always lead you, and your workforce, from one great experience to the next.



Attract the right talent by using employment branding, culture and a strong social and online presence.

Find and activate quality candidates through social recruiting networks and recruitment expertise and connect them to the right jobs.



Use predictive analytics to assess candidate success and determine the best job fit.



Onboard candidates in rich networking communities.

Provide information real-time and build collective intelligence through multiple learning channels that educate your employees in the ways they learn best.



Capitalize on collective intelligence and expertise, solve business problems and cultivate a creative workforce through social collaboration.



Initiate development that aligns with succession planning and provides a line of sight into career growth opportunities.



Increase engagement by uncovering the strengths and opportunities of your culture and building upon them.



Deploy real-time feedback and performance evaluations.



Use the data blueprint of your best to attract and recruit an entire workforce of top talent.



Create compensation strategies and programs that motivate and empower.



Create future success using collective data and analytics to understand workforce success—increasing revenue, retention and customer satisfaction.



It's all part of a smarter workforce.

# Case Study

## Creating a Smarter Sales and Service Workforce

*The mid-sized banking segment has been one of the most rapidly growing spaces since the past 5 years. In line with this growth one of the country's leading mid-sized banks, first among the new-generation private banks in India felt the need to improve productivity and reduce attrition through effective sales and service management. InspireOne partnered with the consumer banking arm of the Bank to develop and implement a powerful Certification Program for its 400 Relationship Managers (RM) and 700 Customer Service Managers (CSM).*

### Scope of the Initiative



The massive opportunity existed in the fact that larger banks often have more customers mapped per RM. On the contrary in the mid sized banking segment, due to a smaller customer base in most branches, an RM would be assigned to 80 to 100 clients. This would then make it easier for the RM to build a personal relationship and create a mindshare for the bank and its products and services.

## Problems & Opportunities

“It is essential that the sales and service employees have a standard sales process and service skills to create a 'branded' experience for customers”

A key challenge however for mid sized banks today is that most of their customers do not use the bank as a 'Primary' Bank. Hence the sales force has to deal with customers who either use the bank as a 'Secondary' or 'Tertiary' account or in worst cases they need to deal with customers who have 'Dormant' accounts with the bank.

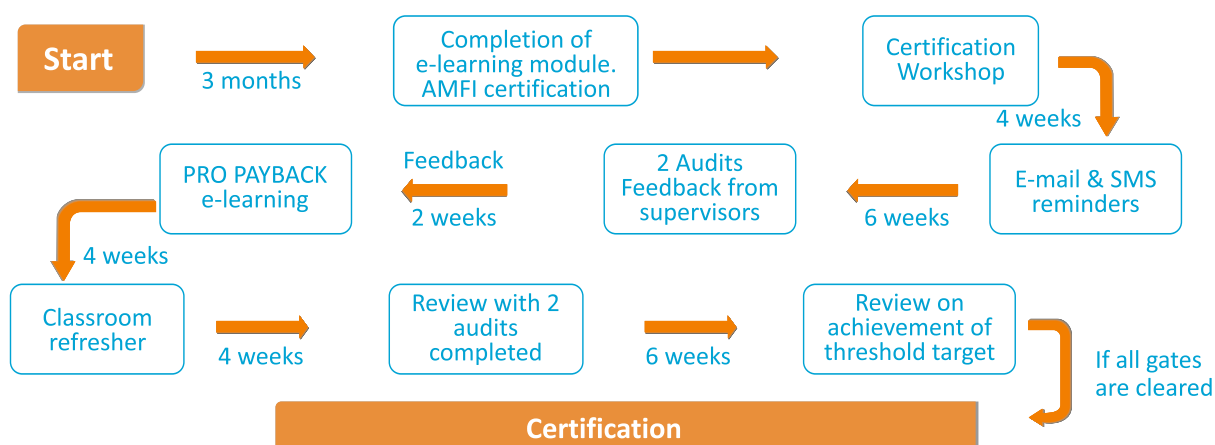
Additionally a high attrition rate is prevalent in the Financial Services industry especially in the sales role due to - high target pressure, lack of employee engagement and lack of handholding (coaching, feedback, field training). This implies that new people will be meeting and greeting the same customers and a seamless experience for customer becomes a challenge.

In such a challenging situation it is essential that the sales and service employees have a standard sales process and service skills to create a 'branded' experience for customers. They would need to have the skills and mind-set of focusing on building and leveraging relationships with customers. They would also need to leverage the immense opportunity to cross sell & up sell to the base of existing customers mapped to each of them. Other skills that would be critical to employees in such roles include –

- The skill and technique of validating the potential of clients mapped
- Effective probing to find out the 'Unidentified Needs' of the customers
- Selling the 'Differentiated Value Proposition' of the bank, its products and services
- Understanding customer expectations and creating a 'Warm' experience for customers
- Developing a mindset of treating 'Complaints as a Gift'™
- Spotting opportunities to cross-sell after providing a great customer experience

The continuous practice of these skills would slowly bring about a mindset shift from 'product selling' to 'solution selling'

### THE JOURNEY



## Solution

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In line with our 5 I process, a thorough Investigation was done including 35 Interviews and Group Discussions, over 10 Mystery Audits and an equal number of joint sales calls to establish the current level of service and sales skills and mindset.

A top-down approach was essential to create a sustainable change in an organization. Taking this approach meant that we trained the supervisors in every region across the country before training the Relationship Managers and Customer Service Managers.

A highly customized solution was created for the Branch and Regional Managers that would enable them to improve productivity of the employees, conduct performance discussions linked to inputs to ensure proper outputs, ensure astute supervision and leadership to increase productivity and reduce churn through a holistic management approach.

The solution for the Relationship Managers and Customer Service Managers comprised of a first of its kind 5 day Sales and Service Certification Workshop based on TACK International's proprietary PRO PAYBACK™ Relationship Management Process and TMI's A Complaint is a Gift™. The highlight of this workshop was Day 5 which was invested to assess Knowledge (through written tests) and Skills and Mindset (through 3 simulations) for each participant. The use of industry experienced facilitators, over 10 learning videos and customized collaterals ensured high impact learning. The marketing team helped in branding the initiative by creating a Brand Name, Logo and a Mascot for the training intervention.

A stringent 70% pass percentage meant participants gave utmost attention during the 4 days of skilling. A blended learning approach was taken which include a PRO PAYBACK E-Learning Module, a detailed Learning Sustenance plan, Design of R&R and Internal Communication to ensure continued engagement and culmination with Certification.

## Outcome

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The project over achieved its set objectives and the client could see a very clear delta in the performance, skills and mindset of employees. The Intervention was a huge success winning appreciation from participants and supervisors to all levels of the Leadership Team. **Concrete business results** include reduced attrition levels and increase in productivity.

The Bank achieved an improvement in book penetration by 27% per participant and an improvement in the service scorecard of the branches was seen post the training workshops.

A unique achievement was that we partnered with the client's L&D team to ensure the learning KRA was met, by integrating mandatory E-Learning, AMFI and IRDA training as a pre requisite to the 5 day workshop.

Contact us at [info@inspireone.in](mailto:info@inspireone.in) for more details about this project, and how we can help you create a smarter workforce in your organization.

## Leadership

# Assessment Solutions

**35  
million**

assessments  
per year

**68  
million**

annual R&D  
investment

**1,500**

ready to use  
assessment tests

**4,000**


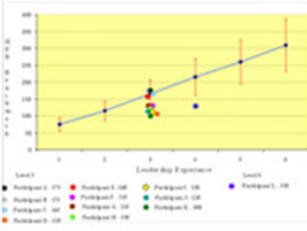

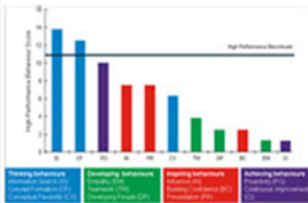
clients use  
our tools

Our approach focuses on improving business performance using the world's best measurement and development techniques. Our extensive research has shown that leadership drives employee engagement and performance excellence, and it's why our methodology is based on assessing and developing specific leadership capabilities that drive high performance. Using the comprehensive process detailed below, we can objectively measure an individual's ability to lead.

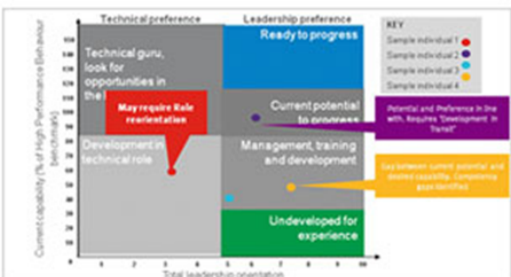



Our Assessment Model

## Assessment Process

1 Define	2 Benchmark	3 Measure	4 Report
 <p><b>Creation of Role Profiles for the Target Roles</b> Defining the roles of your leaders and the impact they make on a cultural and fiscal level</p>	 <p><b>Ascertain the appropriate leadership benchmark</b> Benchmark leaders against over 50,000 leadership profiles from regional and global organizations</p>	 <p><b>Globally researched and validated Tools to measure Capacity and Capability</b> Tools to uncover innate preferences as well as acquired skills and behaviours of leaders</p>	 <p><b>Provide Multi-layered profiling Outcomes</b> We can predict which leaders are capable now, and which leaders need further development</p>

## Assessment Applications

Promotion	Development
 <p>Our assessment process can predict success, we truly understand what makes people good at what they do. Using our comprehensive Reports, you can find the right person for the right job within your organization, leading to higher performance, increased engagement, quicker time-to-productivity and lower turnover.</p>	 <p>Using our Tools, you can identify the strengths and the specific developmental requirements of your leaders individually and against global leadership benchmarks. The Tool results are mapped to our leadership model, consisting of 12 High Performance Behaviours, to develop the key behaviors that drive high performing leaders in your organization.</p>

# Breakfast Event Association for Coaching

February 2014

InspireOne collaborated with the Association for Coaching, a global not-for-profit body on Coaching, to organize a breakfast event on 'Creating a Coaching Culture'.

## Gurgaon

11 february  
Westin, Gurgaon

## Bangalore

13 february  
Century Club

The Association for Coaching® (AC) is a leading independent, professional body dedicated to raising the awareness and standards of coaching worldwide, with members from over 40 countries. The event provided best practices and research about the coaching mega trends impacting organizations across the world and the benefits of coaching to individuals and organizations. The event included participation from HR and Business Leaders from IBM, Nestle, Steria, Indus Towers, Ingersoll Rand, Pearson, Cairn Energy, Bharti Group, Rockwell Automation, Cognizant among other companies.



## Unwind with Dilbert





**InspireOne**

[www.inspireone.in](http://www.inspireone.in)