



Helping a financial services organisation get new leaders up to speed during major change

Summary

- Hiring new people is risky. Up to half of senior hires fall short and even stars can take years to succeed in new roles. We worked with a major financial services organisation, which was going through significant cultural and structural change. Our bespoke onboarding and transition programme helped its new leaders make that switch quickly and effectively. Participants found it easier to perform their roles and to plan ahead. They built strong, mutually supportive networks with their peers and emerged with an understanding of the organisation, its culture and their role within it.

Getting new hires up to speed – fast

Our client was an important UK financial services organisation. Having been through a demerger, it was staffing a new division and changing its culture, to free up decision making. In a rapidly changing environment and needing to hire externally the organisation faced the issue of new hires failing to land effectively; reflecting the difficulties many people face when they move roles. Studies show that 40-50% of senior hires fail to achieve the desired results, while even stars see performance fall by 20% and take five years to recover. Transitioning leaders also affect their teams, so the whole organisation suffers.

We had a long-standing relationship with our client, having been involved in executive development, executive coaching and wider organisational development activities. Our knowledge of its culture and operations allowed us to design and deliver an effective onboarding and transition programme, for both external hires and internal promotees.

Our approach

We have many years' experience of one-to-one transition coaching and running group workshops. We brought these together in a programme of blended learning for up to 30 new leaders. By providing both coaching and workshops, we ensured a joined-up

approach throughout the programme. The programme's key elements were:

Session	Timing	Purpose
Coaching session 1	Within 2 weeks	Enables participants to understand themselves, their challenges and their development needs. Their line manager outlines what is expected of them and their responsibilities. As 'homework', participants decide what success will look like in two to three years and what they want to achieve in the role.
Workshop A	4-6 weeks	Informs participants about the organisation's culture, values and vision, and how they influence the individual's role. Participants analyse their current situation, reflect on their legacy, map key stakeholders, consider activities for team effectiveness, identify what good looks like in six months' time, and plan quick wins and how they will achieve them.

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Coaching session 2	8-10 weeks	Reviews the ongoing plan and looks at potential course corrections. It considers what is working for participants and what they are struggling with, what they need to work on and where they need support. As homework, they work on their personal actions and get ready for building success.
Workshop B	16-18 weeks	Reviews participants' progress, relationship building, successes and quick wins. Participants share lessons learned and consider activities they should start, stop or continue. Finally, it covers how they will sustain their performance and their ongoing support.
Manager and group support	Ongoing	Helps participants to further improve their effectiveness.

The programme also helped participants to build a peer support network, including colleagues they would not usually meet in their day to day work. This allowed them to share their challenges and practical solutions. Mixing promotees and external hires also enabled participants to share lessons about the culture and outside perceptions of the organisation.

"It would have been very hard to do my job without that personal support. It gave me the opportunity to be 'transparent' and share my thoughts and emotions with the group and get some practical solutions back. That's been very helpful – sharing the things we all have to tackle. It's also raised my profile and made me one of their main contacts with my division." **Maria Darby-Walker**

"I found it extremely important to have the space to think about my leadership role. It gives you the ability to plan and set yourself goals you can measure yourself by. Being brand new to the organisation, it was also very useful to learn how it works and my part in its leadership. It demonstrates that the organisation takes leadership seriously and wants us to collaborate and work together. It shows you that you're not on your own." **Emma Stranack**

The outcome

Participants found that the programme improved their performance. It gave them the time, space and support they needed to develop their leadership roles, and greater understanding of the organisation and how their role fitted.

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