



CASE STUDY

IMPROVING FINANCIAL RESULTS
FOR A BANK IN FIVE YEARS USING
FOUR KEY ELEMENTS

OUR STORY

FutureSolve is founded by senior CHROs of companies like PepsiCo, Sysco, Truist Bank, Unisys, and more. Providing a wide array of technology and strategic CHRO advisory services, FutureSolve helps Organizations prepare and position for the Future of Work.





The CEO of the bank was frustrated as he dismissed the large consulting firm from the boardroom after they presented an overly complex and high-priced set of recommendations supposedly geared toward driving their operating costs down while positioning the company for future growth. Similar to today's challenges presented by the coronavirus, the bank was rebounding from the 2010 financial crisis and found itself in the lowest quartile efficiency ratio performance despite being in good markets.

ALIGNMENT/ACCOUNTABILITY, ARCHITECTURE, AND ABILITY

Like FutureSolve's approach, the CEO and executive team partnered with a boutique advisory firm to identify and fix the key factors constraining their performance, in order to achieve breakthrough performance.

Despite the large consulting firms' complex list of initiatives, the leadership team also recognized there was no one silver bullet fix as well. Therefore, the boutique firm and executive team put in place an integrated model to engage the entire organization around four key elements, which are referred to as the 4 A's:

ALIGNMENT & ACCOUNTABILITY

The company re-assessed their current and future business direction and landed on an inspirational purpose for all their teammates to facilitate "lighting the way to financial well-being" for all clients. The team then created a vertical slice task force across the entire organization, to establish the key values and principles needed to fully execute the new strategy. In addition, the CEO established accountability partners with all executive teams and purpose ambassadors throughout the company, one of several key actions to ensure accountability for consistent behaviors and exceptional results.

ARCHITECTURE (Design for Simplicity and Ownership)

The bank then broke down its age-old silos by redesigning their structure to a flatter, more integrated structure closer to clients. This key change brought about faster, improved decision making which resulted in significant gains in revenue growth, while decreasing its operating costs by several hundred million dollars. A few other key imaginative system designs included:

- A simplification and reduction of over fifty individual incentive plans to enterprise, team, and individual plans linked directly to the company's purpose and strategy.
- An investment in new technology and systems (with the savings in operating costs and gains in revenue) helped provide greater analytics and insights to teammates and more user-friendly offerings to clients.



ABILITY (Investment in People)

The bank concurrently focused on cultivating capability across all levels of the company. This included an assessment of critical positions and development of a new behavioral and competency-based learning system for executives, managers, front line leaders, and teammates. In addition, the executive team set up a Build, Buy, and Move model, to ensure the bank would have the best talent for current and future business needs.

...THE REST OF THE STORY

In five years, the bank achieved top quartile performance and improved financial results, with a net income of \$2 billion.

The CEO stated that the assistance provided to develop a simple, integrated model that our leadership team could implement, and not an army of consultants, helped bring clarity and focus to the entire organization.

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