

Case Study

# Banking



WorkforceExplore & WorkforceImprove brought to you by **onirik**

# The Overview

The General Manager Contact Centres in a Bank was responsible for generating leads which would be passed to the Branches. She had aggressive growth targets which she could not meet with business as usual. An independent review found that team dynamics varied widely and leadership coaching was inconsistent and often ineffective.

# The Situation

She said the reasons for her critical business issue included:

- No reliable analytics connecting on-the-job behaviour and process with results;
- Inconsistent on-the-job application of their standard operating procedures and sales process by front-line agents which led to a low Conversion Ratio from sales activity;
- Team dynamics varied widely across nearly 400 staff. For example, our assessment tools had scored psychological safety, in the low performing range;
- A passive service culture in the contact centre which handled over 10,000 calls (or sales opportunities) per day. The service culture was not comfortable selling or cross selling to meet customer needs despite having received World Class specialist financial services sales training. Most up-sells generated were just “order taking”; and
- While she had in-house leadership training programmes the teachings were not being effectively nor consistently implemented on-the-job. For example, the coaching programme was intermittently applied and often experienced as de-motivational and less than useful.

# The Solution

The General Manager said the capabilities she needed included:

- The means to see what leadership were doing, and what staff were experiencing, and how that impacted sales performance;
- When her front-line agents were talking with customers they would be curious about and question for customer needs, recognise opportunities, effectively and consistently employ the high yield sales skills and processes, that had been taught during internal training workshops to cross or up sell, and confidently qualify real leads for the branch sales teams;
- When her leaders coached front-line staff they would employ the high performance coaching skills and processes that they had been taught during internal training workshops. Front-line leaders would reinforce desired sales behaviours, and extinguish the undesired ones, confront non-performance and concurrently build motivation and productivity; and
- A sales performance improvement project that would integrate with the Bank's existing processes, training programmes and skills sets. One that would add to the Banks systems where shortfalls were identified by the review. She wanted to see the change deployed within a change management framework that ensured success. She wanted to track the changes by measuring trends in staff work experience, team dynamics, behaviour, operational KPI, and financial outcomes.

# The Outcome

Our Analytics system, leadership analytics software and Onirik leadership coaching provided her with these capabilities.

The Conductor Analytics tool measured team and leadership psychological safety, team dynamics, leadership influence, diversity & inclusion, and wellbeing across a range of demographics and team levels. The tool analysed which business KPIs were most influenced by staff and leadership and identified home loan conversion rates (converting a customer from loan application to settlement), home lending growth and branch profit were very strongly influenced by staff psychological safety. Conductor Analytics discovered a significant opportunity for profit improvement, through improving average conversion ratio to equal or exceed the benchmark of 25%.

There was significant correlation (above 60% - so very strong correlations) between home loan conversion performance in 10 of the 25 dimensions of leadership and team dynamics that Conductor Analytics measures. Two stand out dimensions were relatedness and equity (i.e. the ability to feel comfortable and safe and learn around your peers whom you believe have got your back.)

# The Outcome

Within four months leads generated and sales more than doubled across a range of products including home loans, personal loans, insurance, credit cards and tailored investments.

The Bank's key indicator, (sales leads per full-time equivalent staff member) increased by 123% and stabilised.

Average call duration increased by 7% but this was more than offset with a the higher number of calls handled per person per day.

The General Manager said "We wanted results and we wanted people to do the right things to achieve that. Onirik answered the question of how we were going to motivate people to want to do that. It built positive team dynamics and a culture of success. Before Onirik we were doing some of it, afterwards our people were consistently motivated to lift the bar."

"If your sales are down, Onirik can make a massive improvement. And if you're already up there and you think you're doing pretty well, I can almost guarantee Onirik will enable you to raise the bar even further."

# The Outcome

The Operations Manager said, "The approach differs from the conventional which focusses on results. This was about building a foundation of psychological safety, then how to lead and build a high performing team. I hesitate to use the phrase 'team building' because that conjures up a picture of white water rafting, but it has had a significant positive impact on the way we work together."

"My advice to other companies who are considering the Onirik tools and systems. Just do it. It works really well."

# The Results

The Return on Investment exceeded 500% and the payback period was under two months.



For more information go to  
[www.onirik.com.au](http://www.onirik.com.au)

WorkforceExplore & WorkforceImprove brought to you by **onirik**