

Results



I. Introduction

To counteract increased competition, a major consumer bank created a prototyping group charged with rapidly launching new and more customized credit products. The “Lab” allowed marketers to test and refine a range of concepts prior to rollout. Like many organizations today, the bank’s goal was to accomplish more without using additional resources. Their challenge was to expand the Lab’s prototyping capacity and improve quality without increasing headcount, cost or cycle time.

II. Situation

The prototyping Lab was designed as a microcosm of the bank itself. Its 300-person team launched real products to customer segments, managed its own customer care and fulfillment centers, and tracked consumer behavior. Within the bank it was known as a place for high performers to learn quickly and excel. The climate of the Lab was typical of an entrepreneurial, innovative group – many simultaneous projects, improvised processes, flexible roles and a passion for accomplishing what seemed impossible. The Lab’s “can-do” professionals accepted most requests for new projects or changes to projects in progress, including many custom-designed, highly complex speed-to-market tests. Unfortunately, many tests were plagued by quality issues and legitimate questions were raised concerning the Lab’s viability. The executives worked directly with their teams to handle problems that threatened testing schedules and quality. In fact, when complex operational issues arose, all leaders worked together to diagnose and resolve them. This hands on approach was a mixed blessing for middle managers. While the managers learned quickly by working closely with leaders, their own ideas or innovations needed unanimous approval before they could be implemented.

III. SportsMind’s Role

The Lab Leadership Team, whose members had recently completed a SportsMind leadership development program, enlisted SportsMind to help them reach the “next level of productivity.” One of the key elements that differentiates SportsMind from its competitors is that our programs provide teams and leaders with the tools to become self-generative with respect to their own development. In just one three-day workshop, SportsMind jump-started the team’s mobilization to institute change, assisted the intact leadership team in identifying the critical first steps toward their goal, and helped generate a roadmap leading to increased productivity and operational efficiency.

IN BRIEF

Client:
Large Financial Institution

“Working with SportsMind was a powerful catalyst for performance improvement in a unit with an already high bar on success.”

– Director, Prototyping Group

High-performing teams align deeply around a common vision, mission and strategy.

The Leadership Team had assumed all members were operating from the same vision. However, in detailed discussions on how to run more projects within the same budget and headcount, the team discovered unresolved questions: Should they agree to undertake all proposed prototyping projects? How should one test be prioritized against another? The leaders decided to revisit and fully align on their mission, clarify individual roles and redefine performance metrics to raise productivity to the next level. They took the time to have these conversations in their own meetings and with guidance from SportsMind consultants. Building on this foundation of deep alignment, Lab leaders rapidly created a culture and set of common actions based on this operating principle:

Business success depends on empowered associates with clear accountabilities. Work is “accountable” when each person produces value or satisfaction for another person.

Business is often seen as a series of activities, roles and processes. As in many organizations, the Lab’s most common breakdowns happened at connection points between different processes or teams. By redefining work through SportsMind’s customer-centric approach, Lab team members reported that they “were able to run more projects simultaneously, leaving leaders time to focus on strategic goals” rather than on daily operations. The Leadership Team decided that their collective involvement in all key decisions had to change. They began by defining all major business, technical and process areas and designating a single leader to manage each one. SportsMind consultants enabled the team to have direct and open conversations about each member’s strengths and needs relative to new leadership roles. The result was increased trust in each other’s competence, openness to coaching, and clear points of contact for middle managers to expedite action.

The Leadership Group said that they “made project teams more efficient by eliminating work that didn’t meet direct customer needs.” Through the new approach, Lab teams spent more time and attention at the beginning of each project defining requirements, and then reconfirming them regularly throughout. This not only eliminated rework, it “reduced errors and led to fewer late change requests.”

With clearer roles and project specifications, Lab leaders were able to delegate greater authority to middle managers. SportsMind coached several levels of leadership in how to assess individual competence, manage projects, and quickly recover from breakdowns. This delegation of authority was so effective that it naturally cascaded down the organization, to the point where call center staff now help to design prototyping projects from the outset, reducing cost and cycle time.

IV. Results

The Lab simultaneously increased its concurrent test productivity by more than fifty percent, “while dramatically reducing overall error rate.” At the same time, Lab leaders reported greater customer satisfaction and improved employee morale, with minimal increase in headcount and cost.

Team members describe the Lab as a “much more satisfying place to work.” They enjoy being challenged with new responsibilities and are given the authority, mentoring and goal clarity to succeed. One manager said, “I’ve learned more in one year at the Lab than in the past three years combined.”

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