



Drive Your Talents – Case Study Euroclear

“Drive Your Talents exceeded the expectations of Euroclear in Scandinavia. The results have been fantastic” – Anso Thiré, CEO Euroclear Sweden and Finland

Euroclear processes billions of euros worth of transactions daily for financial institutions. The Euroclear Group is the world’s largest provider of domestic and cross-border settlement and related services for bond, equity, derivatives and fund transactions. This leading financial institution now has 3500 employees, around 80 nationalities and operates in 80 countries,

For Euroclear’s Scandinavian businesses, implementing a personal development program known as Drive-Your-Talents created a more harmonious working environment within the newly merged subsidiaries. The Communicum program began an ongoing process of creating insight and self-awareness for employees.

Massive change

Anso Thiré is Chief Executive Officer of Euroclear Sweden and Finland. Before relocating to Scandinavia, he was Head of the Global Capitals Market division of Euroclear in Brussels. “During recent years we realized the need to seek harmonization of back office transaction processes across a broader base of European countries,” he says. As part of this mission, he was tasked in 2008 with the integration of local Swedish and Finnish acquisitions into the Euroclear Group.

They were challenging times. The process of combining the 230 employees from Sweden and Finland into the Euroclear Group faced Anso Thiré with significant cultural adaptation for his employees.

“Apart from the language and local cultural differences of our new workforce, we were still perceived as a foreign company with a different style of business, new shareholder structures and an untried range of new services. All-in-all, it was a massive amount of change,” recalls Anso Thiré.

“As well as developing the business, one of the most challenging tasks was to introduce an innovative spirit to add to an image of reliability, safe approach and reputation for a high level of risk protection. How to introduce a touch of excitement for the new subsidiaries and make them more appealing to bright youngsters seeking employment?”. The program from Communicum proved to be a catalyst to make all of this happen.

People power

Anso Thiré attributes the Drive-Your-Talents and Leadership Development programs as a significant catalyst in reinforcing a strong cultural style for both Swedish and Finnish subsidiaries. Drive-Your-Talents (DYT) is people oriented. Not only does it apply team-building techniques, it begins an ongoing process which sustains the underlying factors that motivate people in their personal and working environments.

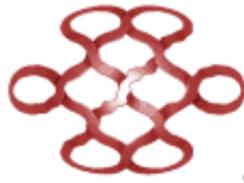
DYT works on the basis that individuals are unique and that by identifying and recognizing their key talents, any organization can increase personal energy levels and boost staff motivation, bringing about measurable business benefits. In practice Euroclear learned that it really does work.

Thiré, a Belgian national who shares his time between his home in Antwerp, Stockholm and Helsinki, was encouraged by the enthusiasm of SAS, a Communicum client that is a world leader in business analytics software. SAS in Belgium, the Netherlands and France adopted the Communicum program in 2008 and has concrete evidence that it encourages teamwork, motivates staff and releases positive dynamics within an organization...as well as enhancing business results. The program was subsequently taken up by other SAS offices in Europe.



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Breaking down hierarchies

“Talking with a senior European manager of SAS convinced me, he was so enthusiastic about the positive impact the program had for them. I discussed Drive-Your-Talents with my management group and we decided that it was worth the investment,” says Thiré.

Communicum put 230 staff members (the entire Scandinavian organization) through the initial DYT sessions over 16 weeks during 2010. All parts of the program were held in both Stockholm and Helsinki through separate identical modules for managers and staff in both locations. The program levels the playing field within an organization, breaking down hierarchies, addressing individual sensitivities and reinforcing the belief that each individual can provide a significant contribution to the business.

Integrated over 18 months

The initial two-day DYT training for both countries was spread over 4 months. Added to this was a two-day Coach-the-Coach module for all managers plus four individual coaching sessions of an hour each. And then every 3 months, starting in February 2011, three full-day Leadership Development sessions focused on enhancing leadership skills. Finally, four ‘booster’ sessions (two hours at end-of-day) for all staff were held every quarter starting in September 2010.

Heikki Ylpekkala, responsible for CRM in Finland and part of the Helsinki sessions, praises the way the program is structured: “ Unlike other training courses, DYT continued over one and a half years with booster sessions for all of the staff and individual sessions for internal coaches that propagates the process by coaching others.”

“This kind of structure results in many methods, tools and also specific work tasks which help to maintain the benefits. Personally, I don’t see any reason why we should ever stop utilizing the tools we received. Each manager who had the privilege of participating in DYT Coaching and Leadership sessions (inset) plays a key role in how well their own units or teams develop, thus our entire organization can benefit from a continuous process .”

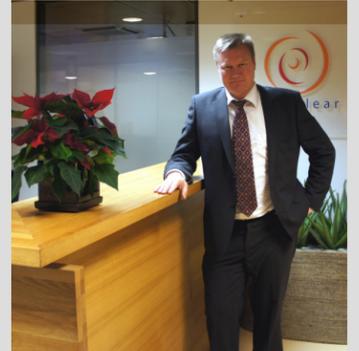
Heikki’s Swedish colleague Pernilla Andersson, a Human Resources Specialist, followed the program in Stockholm at the same time: “It is a nice feeling when you see and feel that you can reach out and make a difference to people. I think that many of the tools in the program are very good and I use them constantly in my work. The benefit for me is that I can pick the parts that suit my individual needs to implement what I have learnt.”

Building a new spirit

Drive-Your-Talents encouraged a positive effect towards Scandinavian customer focus, energizing staff, improving working relationships and making the national companies more appealing locally. “Drive-Your-Talents has had a substantial influence in helping build a new spirit in Euroclear Sweden and Finland, and I’m sure that all of my colleagues will agree,” says Anso Thiré.

Keen on measuring effectiveness, Euroclear Group surveys portray record levels of client satisfaction across the Euroclear group - the results of the 2010 Client Survey show that, year on year, clients continue to have a high appreciation of Euroclear.

However, prior to introducing Drive-Your-Talents, Scandinavia was scoring average gradings for customer and employee satisfaction. Following the completion of the Communicum program, satisfaction levels increased substantially.



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Encouraging new hires

As for all companies, the Scandinavian subsidiaries of Euroclear found themselves with an ageing workforce and an increasing generation gap. Over the past decade, Scandinavian countries have reinvented themselves with the creation of high growth, leading edge mobile telecommunications industries and services that are sought after by youngsters graduating and entering the workforce.

“For us, the benchmarks for graduates in the Nordic countries are the technology and financial companies,” says Anso Thiré. “Euroclear has to be an attractive employer. Not only is it important that the company is performing well, Euroclear has to be seen as a motivating place to seek employment.”

Today Euroclear Sweden and Finland are rated amongst the best local national companies as a reputable organization to work for. “We have an increasing stream of candidate CVs since we began with Drive-Your-Talents .”

“Add all of these factors together and the results have been beyond our expectations,” concludes Anso Thiré. “Drive-Your -Talents has given us the freedom to embark on a fresh beginning in Scandinavia. The results have been fantastic.”

Encouraging leadership

The Communicum Leadership Development Program is founded on "The 5 Essential Practices of Leadership" - based upon The Leadership Challenge by Kouzes & Posner.

- 1. Model the Way** - be a positive role model in all aspects and show everybody the way to live the desired values, attitudes and behaviour....Do What You Say You Will Do (DWYSYWD).
- 2. Create & Inspire Vision** – envision the future, involve others & share, make it concrete, “clear the fog”.
- 3. Challenge the Process** -constantly look to improve, innovate, experiment, take-risks, search for opportunities.
- 4. Enable Others to Act** - strengthen and develop others, encourage co-operation, and create the required environment for success.
- 5. Encourage the Heart** - motivate, enthuse, inspire, celebrate values & victories, recognize individual & team contributions



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About Communicum

Communicum provides unique training and coaching programs to enable companies, teams and individuals to realise more of their full potential.

Communicum's Programs:

- Drive Your Talents
- Drive Your Leadership
- Drive Your Energy
- Drive Your Business
- Relationship Management
- Communication
- Sales Cycle Management
- Coach the Coach

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Inspire Develop Energise