



**Gillian Fox Group**

# **Big 4 Bank Case Study**

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## The Bank

# Gillian Fox Group Business Case Study

Our client is one of Australia's "Big Four" banks. It employs tens of thousands of Australians, and 52% of them are women. Gender diversity is a key priority for the bank, and they're currently working towards achieving equal representation - a hard target of 40-60% - at every level of the organisation, by 2020.

## The business of creating leaders

While there was clearly gender diversity across the company, like many organisations, this bank had noticeable drops in parity when it came to management and senior management levels. In 2017, for instance, women represented 59% of employees at non-management level. But that figure dropped to 38% when it came to taking the first step up into management, and it kept falling as salary bands rose.

The organisation was tracking well against their interim goals generally, but they needed to think strategically about how to push higher and move beyond the low-hanging fruit.

They took a holistic approach to achieving their target by working to remove structural barriers to women's full participation at the executive level, and investing in career progression support to bolster women's access to senior leadership positions.

And it was important to them that it was all measurable. They wanted to identify the specific hurdles standing in the way of their goals, and they required demonstrable results at various milestones on the road to meeting gender targets.

Most importantly, they knew it wasn't going to be easy; that there would be some significant investment and - more importantly - some serious introspection ahead.



They recognised that it would take an outsider to clearly see how internal cultures operated, the deeply entrenched conventions, and the often invisible assumptions. They wanted external collaboration to help dissolve layers of resistance and open new channels for communication.

So they engaged [Gillian Fox Group](#), experts in leadership, women's career advancement and helping organisations close the gender gap.

## Working with the bank to change the story on female leadership

Gillian Fox Group began by looking at the talent pool from which the bank expected to draw its next generation of leaders, and the people who were leading them. What was the daily

| Program Outcomes   |   |
|--|---|
| 25% of participants achieved a promotion during or shortly after completing the program                                  | Strong culture of support for female career advancement was uncovered   |
| 57% of participants completed a Commercial Project - these had combined incremental business value of almost \$7 million | A deep dive into direct managers' responses described in detail <a href="#">what it takes to climb the corporate ladder</a> |
| 70% of managers felt the remainder of participants would be promoted in the next 2 years                                 | Analysis of sponsorship and mentoring relationships between participants and leaders  |

experience of the women in this cohort and their managers? What were the specific skill gaps and gender roadblocks that prevented the realisation of their promise? And how could they stretch



themselves to achieve greater visibility with senior stakeholders and demonstrate their true value?

This was the group - comprising both aspiring and current leaders - that needed to wholeheartedly own the process and buy into the bank's overarching goals. They were also the key to unlocking the insights that would take female executive development to the next level.

As a result, Gillian Fox Group was able to design and implement a program aligned with the bank's corporate objectives, focussing on three key elements: education, experience and exposure. The program achieved measurable outcomes in leadership uplift, it provided insights that helped the bank make more informed decisions, and it went from strength to strength, evolving and developing as it was rolled out across the company.

Participants underwent an individualised intensive career and leadership training program, including one-on-one coaching and face-to-face group sessions. The results showed that participants came out of the program having acquired the hard and soft skills the bank looks for in leaders, they learned how to cultivate useful networks, they were given opportunities to showcase their business acumen, and they were supported in building a brand of confidence and credibility.

The program was able to take the potential for gender diversity that existed within the bank's workforce and help translate that into increased representation of women in its leadership ranks.

The program demonstrably met all of the client's desired outcomes. It was evidence-based and repeatable, and its efficacy was backed by the numbers.

The ingredients for success were always there. It just took the passion, experience, and expertise of Gillian Fox Group to turn the potential into an actuality. Oh yes, it also took a lot of work.



## Getting down to brass tacks: What does it take to climb the corporate ladder at one of the Big 4?

The bank already knew they had the right people in their ranks, and gender diversity was reflected in their hiring practices. So why weren't these women getting into senior leadership roles at the same rate as their male counterparts?

Like any system, it's possible to break it down into its components if you really *look* at it and ask the right questions. And who better to ask about what it takes to climb the corporate ladder at the bank than their *current* People Leaders? By analysing their responses, Gillian Fox Group was able to create a detailed picture of the skills and characteristics required for advancement.

The next task was to look for the missing rungs: Were there gaps in transferring knowledge about those skills and characteristics to the women in their teams? What specific mentoring and sponsorship relationships existed between current leaders and women aspiring to be leaders? 66% of managers said raising women's confidence through feedback and training was the best way to progress them to senior positions. What feedback was being provided to women to help them advance? Were women given opportunities to gain experience in people management and different environments, as well as the necessary skills and qualifications necessary to perform there?

The answers were illuminating. They informed important components of the program, which resulted in major skill shifts in the areas necessary for leadership uplift:

- **Networking with management above** - *"Sponsorship [is great for] advancing your career - it is important to maintain and nurture those relationships and work at them."*
- **Self-confidence** - *"You are where you are for a reason. It's not by luck; it's through hard work and dedication. Believe in yourself and your abilities."*



- **Adaptive business style / business acumen** - *"[I've learned] to regularly consider the landscape I am in and where the next opportunity might be, and to always communicate value against the [internal plan]."*
- **Self-awareness of strengths & weaknesses** - *"Be yourself and be comfortable to take risks. If you fall, it's ok, accept that, learn from it and move on."*
- **Using contacts to influence outcomes** - *"I need to drive my own career and address it now, not wait for someone to tap me on the shoulder! I can't just progress my career based on merit, I need to be visible and show people who I am and what I can do, and tap into my network more."*

## The future looks bright

As of mid-October 2019, our client has put 244 women through the Gillian Fox Group program, 36 are currently taking part, and a further 160 are scheduled to participate down the line.

The benefits are already accruing for these women, their teams and the bank. Women have moved into leadership positions, or are well on their way. One-third have already either been promoted or changed roles. Elevated confidence is reflected in participants' feedback on the program. "Be motivated and be bold to reach out to relevant stakeholders to understand what is required to be successful," says one woman, whose sentiments are typical of many others expressed. "Keep networking and don't be fearful of reaching out to Senior Leaders to seek support."

And managers report a visible difference, both in employees who go through the program, as well as their performance, with an improvement in business efficiencies, processes and frameworks, team effectiveness, productivity and NPS.

"She has grown considerably throughout this process," says one manager, echoing feedback from other managers about the women in their teams. "Whilst she has always been capable, I



feel that she has developed a confidence in herself to not only approach senior executives, but to challenge and work with them."

As a long-term client, the bank also benefits from a constantly developing program, building on results and incorporating new strategic insights.

These achievements stem from Gillian Fox Group's consultative, data driven, expert approach. Executive coaches are themselves experienced leaders, who understand the political and business landscape, and help participants leverage that knowledge within their own organisations. That's the kind of inspired leadership and skill required to bring about actual change.

The program delivered a clear ROI for our client, insights to deliver uplift faster, and a way to stimulate more collaborative conversations internally about what else can be achieved, allowing managers to lean in and be involved - so effects are long lasting and build a more inclusive culture long term.

There's no question that the numbers back the program. But they don't have quite the same impact as the words of participants when it comes to an understanding of the change that's possible, so the last word goes to them.

*"Coaching sessions were invaluable. Also a great networking opportunity within the group and through the activities. An effective program to build confidence; understand self; and understand the system."*

*"The business case gave me insights and the ability to do work in a role that I've not previously been exposed to or had experience in. It's given me the confidence to know I can do whatever I put my mind to as long as I back myself and continue to think strategically to see where and how I can add value."*



*"I have included my GM in my career progression objectives. I would never have disclosed this before the program. I have used my network to help me bridge the skill gaps I have identified. I have reached out to the area I want to be to discuss what they would like to see from me to consider me for roles in the future. "*

*"Maria's lightbulb moment and takeout from the program was that she was underselling herself. When asked what she did, her response was always brief. The workshops and coaching around business acumen and brand has allowed her to see it is necessary to celebrate her accomplishments."*

*"I feel that I have made more progress over the last 4 months than I have over the past couple of years!"*

*"I've been offered a promotion as part of the restructure. I've already emailed my executive coach to thank her as I have absolutely no doubt that the coaching and guidance that she's been giving me have been a key enabler in this outcome."*

*"I was thrilled to be successful in being appointed into the role which was my first preference, and a significant promotion. This confirmed that by focusing on my brand and abilities, connecting with and influencing the decision makers, and putting into place the tools and tactics I'd learnt while undertaking the program, these were the right things to do at exactly the right time for me. I couldn't be more thrilled!"*