

Case Study: Wealth Management Desk Head Transformation

A Sales Leadership change initiative equipping the Desk Heads at a top 5 global Wealth Manager with the skills to navigate the changing industry landscape.

The Challenge

In response to increased regulatory pressure and new competitive threats in Wealth Management, the client recognised the need for their Desk Heads to evolve into pure “sales leaders” with no client book, rather than “producer-managers”. The change initiative was designed to bring Desk Heads up to speed effectively in the new role and support them in acting consistently in three key areas:

- Sales Management,
- Team Development and
- Risk Management.

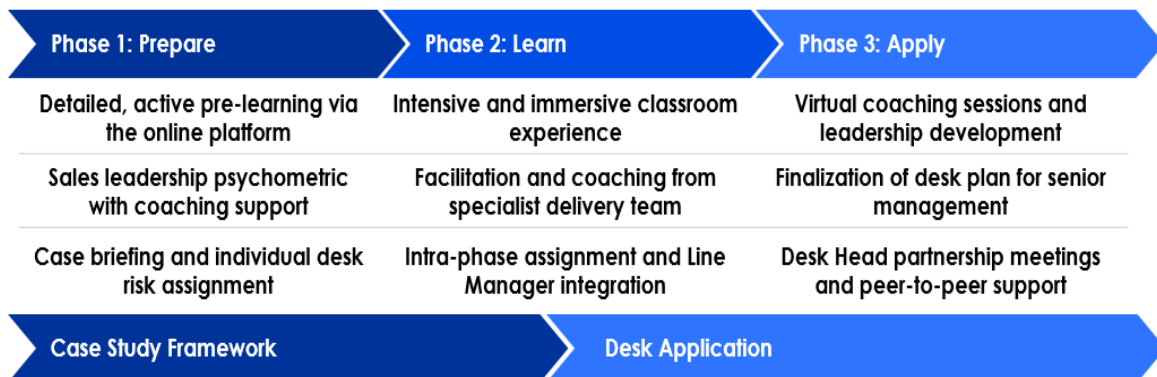
The key objectives of the initiative were to ensure Desk Heads:

- Deliver a consistent and compelling client experience to their team and clients.
- Act according company values, standards and behaviours.
- Adopted the principles of the house view of Leadership.
- Foster a culture of Risk as a business enabler rather than a hindrance.



The Solution

Alpha consulted across all major stakeholder groups and designed a detailed case study that mirrored the organisation’s challenges at desk level. The case study framework supported a 9 month, multi-touch learning journey that replicated the pace and ambiguity of life on the desk.



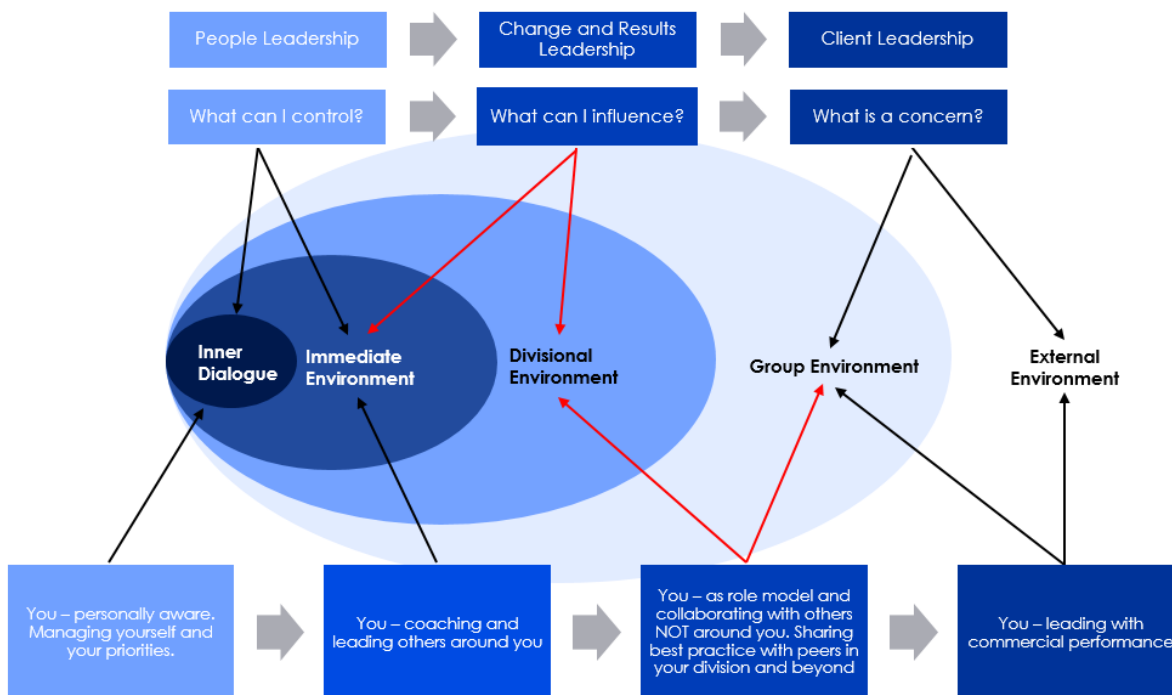
With the right environment constructed, credibility was demonstrated and the facilitation team were able to start to address the changes to skills, behaviours and mind-set that were required to effect this business transformation.

The programme incorporated:

- Pre-course preparation including psychometric assessment, risk assignment and 1-2-1 on-boarding.
- Team and Desk focused “real-play” classroom activity with detailed feedback and coaching.
- Development of an individual commercial “Desk Plan” to implement post-programme.
- Post-class coaching and off-boarding to support the Desk Head with their individual growth opportunities.
- Line manager engagement throughout; from preparation through learning to application.

The Results

The extended case study was built out complete with data on Relationship Managers, clients, Assets under Management (AUM), Net New Revenue (NNR) and Asset Allocation profiles. This detail, along with our replication of the firm's systems and processes, gave the development initiative the required legitimacy across the target population.



The creation of this rich environment allowed us to:

- Develop the full spectrum of Desk Head modes in class.
- Explore the skills required to “keep the three balls in the air”: Sales Management, Risk Management and Team Development.
- Provide the platform to develop practical, tangible outputs in the form of individual “Desk-Plans”.
- Address the necessary mind-set shift towards Risk Management.
- Integrate all levels of management in the business transformation process.
- Cultivate a coaching and development culture across all client-facing functions.
- Embed the values of the house view of leadership.