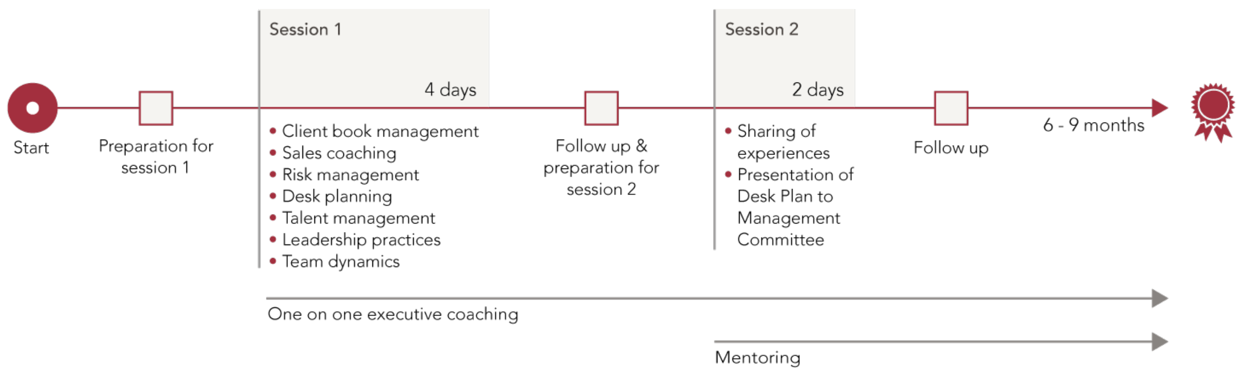
Case: Introduction of a Program for New Desk Heads at a global Wealth Management Institution

Challenge: A globally operating Wealth Management Institution that was experiencing massive growth in the APAC region, was facing the challenge to hire a significant number of new desk heads at a total of six locations. Since the talent market was thin, the new desk heads were mostly lateral hires, many of whom had limited experience of leading teams of client advisors and of client relationship management. Therefore, it became paramount that the newly recruited desk heads participate in a rigorous learning and role acclimatisation program.

Goals of the programme: Newly hired desk heads will go through a learning and acclimatisation phase of 6 to 9 months in order to help them to become proficient in their new role. The program consists of various elements and has the following goals:

- Get accustomed to the culture and the client servicing approach of the institution;
- Learn and apply desired leadership skills and business practices (e. g. sales coaching with client advisors, or rigorous client book management);
- Understand and be able to practice the risk management procedures of the bank.
- Understand major compliance principles and be able to monitor and assist their client advisors in related matters.
- Have a clear understanding of their roles and the major KPIs, how their performance is going to be assessed and how they are expected to assess their teams;
- Work on individual desk plans, which clarify the business expectations of their specific markets. Desk plans include financial figures and shed some light on the ambitions of the desk heads.
- Meet and network with other new desk heads, so that they can leverage on their own resources.
- Participate in a mentoring program, with experienced country or regional heads benefitting from their experience.

Solution: The programme consists of two on-site sessions that take place at the regional headquarters of our client. The duration of the sessions are 4 and 2 days, respectively.



Before the commencement of the first session, desk heads complete some preliminary activities to ensure they got the most out of the onsite activities. These include an online "personality survey", and e-learning modules on client book development, sales coaching, risk management, leadership skills, management, talent management and evaluation practices.

Session 1:
The first session consists of various workshops that focus on

- client book management,
- sales coaching,
- risk management,
- desk planning,
- talent management,
- good leadership practices and team dynamics

Throughout the day, desk heads participate in training sessions and workshops. In late afternoons and evenings they join learning circles of between 3-5 desk heads plus a facilitator and talk through current challenges that they face at their desks.

Also in Session 1, desk heads start to work with experienced executive coaches. Each desk head receives an extensive debriefing on their personality survey and is encouraged to develop an individual development plan with fruitful activities that they could implement in their work with their teams. The coaches support the desk heads for the entire duration of the programme.

Towards the end of Session 1, desk heads are asked to return to their desks with several specific follow up actions to practice and implement. This includes the development of desk plan for their individual desks. These plans are specific to each desk and include all future business activities of the desk in the next 3 to 5 years and relevant financial figures.

Session 2:
The second session takes place two months after the end of Session 1. During this two-day session, desk heads share their experiences of the last few weeks in learning circles and meet with their executive coaches to discuss developments. Session 2 concludes with presentation of desk plans to a committee of regional and country managers, which provide desk heads with extensive feedback on the risks and opportunities of their plans.

The learning journey continues after Session 2. Desk heads continue to work on their individual action plans which form the basis of bilateral meetings with their superiors. Learning circles continue using video calls. The desk heads also receive support from their executive coaches for a further 6 months in order to realise desired behavioural changes. The mentoring relationships also continues with each desk head being mentored by an experienced regional or country head, who also provides help with the further onboarding program.