



HIGH PERFORMANCE CASE STUDY

ACQUISITION INTEGRATION AND ROLE EXCELLENCE

ABOUT THE CLIENT

Industry: Financial Services

Size: \$9B+

Employees: 2,000+

CLIENT SITUATION/CHALLENGE

- A global wealth management company and market leader with strong brand recognition
- Significant variability in performance across key sales roles in the organization
- Invested significantly in tools and training without consistent increase in performance
- Recently acquired another large business, faced significant internal changes, and experienced noteworthy increases in competition and price compression
- Needed to ensure their go-to-market strategies would create growth at the needed pace and appropriate levels of scale
- Sought improvements enabling the team to handle a two to three-fold business volume increase
- Lacked clarity and alignment on the definition of high performance in critical sales and retention roles
- Increased competition created downward pricing pressures that adversely impacted new sales and client retention
- In need of consistent and scalable approaches to developing people in critical roles

CLIENT GOALS

- Decrease performance variation in incumbents by improving performance across sales and distribution team
- Improve hiring precision
- Compress time to competency for new hires
- Improve team effectiveness

SHIFT'S APPROACH

SHIFT conducted an engagement and performance study of the sales and distribution organization to uncover barriers and accelerators to team and individual performance. Insights Included:

- Critical business outcomes, behaviors and competencies held by top performers that could not be effectively leveraged across the sales force
- Misalignment between goals, compensation, rewards and recognition
- Ineffective expectation setting and feedback processes
- Lack of learning interventions that aligned to the production of critical business outcomes
- Absence of standard best approaches to market penetration
- Eroding culture and morale

SOLUTIONS

Based on the study, SHIFT designed and implemented a comprehensive approach to optimize new sales, and client retention with multiple change levers being simultaneously pulled. SHIFT's solutions included:

- Strategic counsel with senior leadership to create organizational clarity, alignment and higher levels of performance at the senior level
- SHIFT's Role Excellence Profiles for 6 critical roles in the sales and distribution organization
- Organizational structure and compensation programs that align with the new strategy
- Onboarding and training practices to help develop and retain top performers
- SHIFT's Precision Coaching model to help sales leaders accelerate and amplify sales performance across the organization
- Sales enablement tools to support higher levels of performance and achievement of the company's goals and strategies

IMPACT

- Exceeded company new sales and retention targets following implementation of SHIFT's High-Performance programs
- High-performing Regional Vice Presidents increased close ratio from 16-20% to 25% plus- averaging 8.4 additional plans sold/month
- " B-player" Regional Vice Presidents increased close ratio from 12-15% to 16% consistently. Averaging an additional 7.3 plans sold/month
- Compression in time-to-competency for new hires, and newly formed cross-functional teams
- Highest engagement scores across the organization, more than 86% of employees as "engaged" or "highly engaged"
- Sales assets and development efforts that aligned directly to the factors that support high performance in critical sales roles

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