

EMBRACING CHANGE THE **HSBC** WAY

CHALLENGE:

Low staff engagement as a result of the financial crisis in 2008

TARGETS:

6,600 frontline staff members

DURATION:

30 months in 2 phases

NUMBER OF CONSULTANTS:

5



The banking industry has undergone great changes after the financial crisis in late 2008 and as a result, the industry has never been the same again. Lehman Brothers, once the 4th largest investment bank in the world, declaring bankruptcy in the same year, downsizing has become the norm in, and investors are more cautious than before.

The global economic downturn and the uncertainty it brought about had a significant impact on staff engagement. HSBC firmly believes that staff engagement is the winning formula in such a difficult time. When staff members are satisfied, they perform better and which in turn makes their customer happy and more transactions are guaranteed. According to Ms. Francesca McDonagh, Head of Personal Financial Services Hong Kong*, employees need to think and act differently in order to be able to put forward better ways to accomplish their tasks and ultimately delight customers."

Change is never easy. Many change initiatives in modern organizations failed miserably because no one wants to be changed. For an industry giant like HSBC, and for a company-wide project that are strongly linked to the well-being of all stakeholders, failure is not an option. To deal with this upfront challenge, we worked with our client to carefully brand the initiative as an INNOVATION project.

A highly-visible initiative which aims to encourage its 6,600 staff in AMH PFS to adopt a new mindset in order to embrace changes. Known as "Magical Transformation", the PFS-wide campaign encourages staff to "think out of the box" and be courageous to make changes happen.



Francesca McDonagh

Regional Head of retail banking and Wealth Management, Middle East and North Africa, HSBC

Achievements /

Level 1 Results

– Staff Engagement Survey

Staff engagement level bounced back to a record high. 4 among the 6 measurements have exceeded the world-class standards.

Level 2 Results

– Learning / Training

Targets: 6,600 staff members in AMH PFS, mostly frontline banking professionals including tellers and branch managers.

23,000+

View rate of the website

30,000+

View rate of the education videos

8,300+

Completion of post-video exercise

Scores: **92%**

got over 75% correct

800+

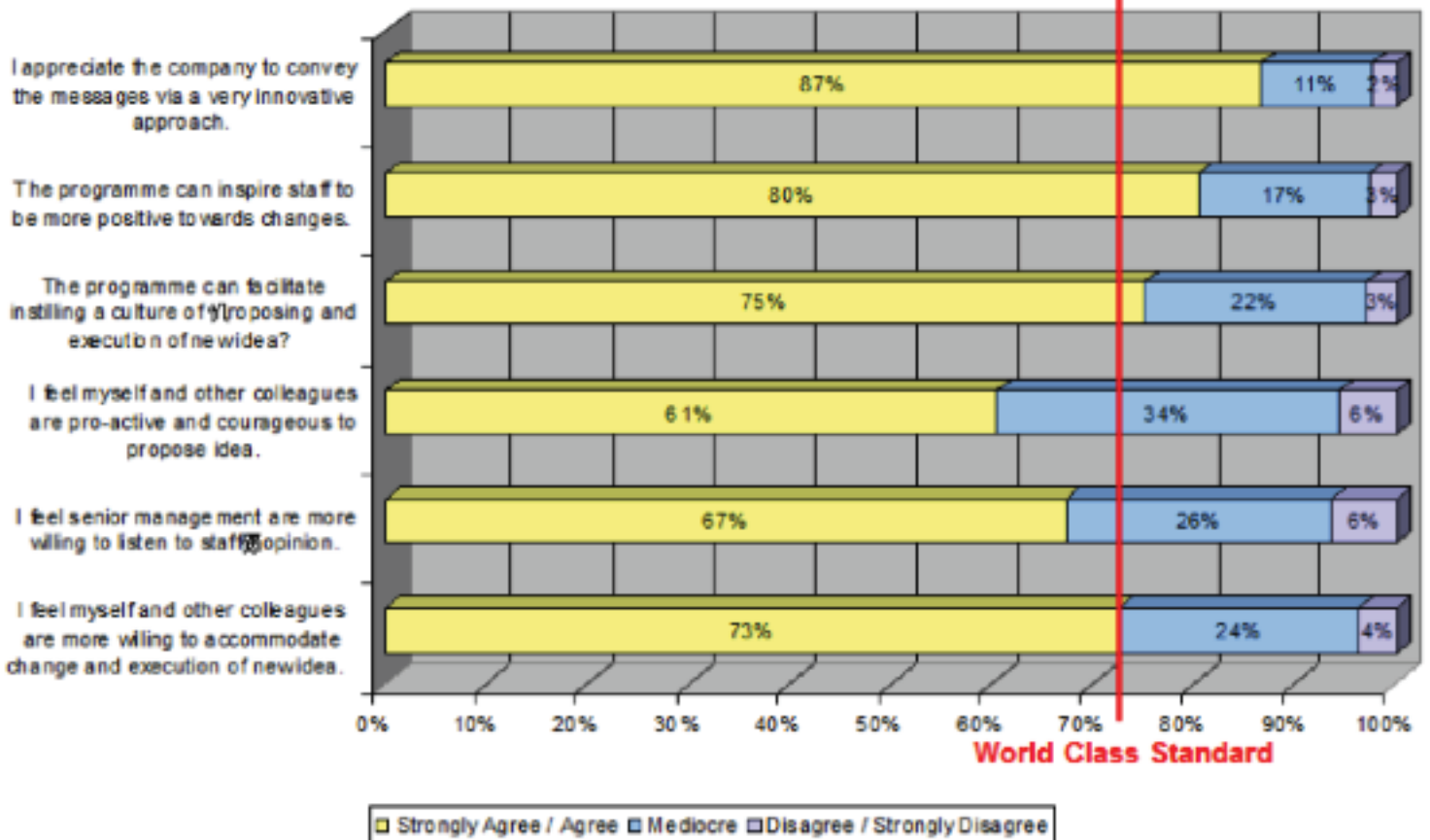
staff attended the Magic Friday events

9

Number of Idea Generation Sessions

1,119

Number of ideas generated



Level 3 Results – Business

- Media coverage from major newspaper in town
- Received 3 industry awards, one being “Most Innovative Training Program”

辦獻計比賽 挑戰員工思維

存摺省簽名 滙豐年慳400萬

【本報專訊】匯豐銀行（香港）「豐豐計劃」是為數眾所周知，但「豐豐計劃」卻一直以來都是匯豐銀行最矚目的項目之一。匯豐銀行每年都會舉辦一項名為「豐豐計劃」的員工獻計比賽，鼓勵員工提出改善業務、提升效率、節省開支、提高客戶滿意度等建議。今年匯豐銀行共收到超過10萬條建議，其中不少建議都獲採納，為匯豐銀行節省了超過400萬元的開支。

匯豐銀行行政總裁李國章表示，「豐豐計劃」是匯豐銀行最珍貴的資產之一，也是匯豐銀行最成功的項目之一。他稱讚員工的創意和熱忱，並表示匯豐銀行將繼續支持員工提出建議，為匯豐銀行創造更大的價值。

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匯豐員工創意儲蓄法

匯豐銀行員工提出的建議中，最引人注目的莫過於「電子樣本紅簿仔簽名」。這項建議是由匯豐銀行的一名員工提出的，建議匯豐銀行取消紅簿仔簽名，改用電子樣本簽名。匯豐銀行表示，這項建議獲採納後，每年可節省超過400萬元的開支。

加強培訓 嚴守銷售守則

匯豐銀行表示，為了提高員工的專業素養和服務水平，匯豐銀行將加強對員工的培訓。匯豐銀行表示，將加強對員工的培訓，提高員工的專業素養和服務水平。

匯豐銀行分行經理林鳳儀

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員工獻計慳錢獎10萬

匯豐取消紅簿仔簽名

【本報專訊】匯豐銀行行政總裁李國章表示，匯豐銀行每年都會舉辦一項名為「豐豐計劃」的員工獻計比賽，鼓勵員工提出改善業務、提升效率、節省開支、提高客戶滿意度等建議。今年匯豐銀行共收到超過10萬條建議，其中不少建議都獲採納，為匯豐銀行節省了超過400萬元的開支。

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電子樣本紅簿仔簽名無意義

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推廣更便捷 省時省錢

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Your mission is called "AMH PFS Magical Transformation". Remember to achieve the effect of inspiring new working ideas.



Last time, we mentioned Harry observed that some colleagues are in need of help.



For example, For something routine, will you substitute it with other thing? Or



I have been working in bank for more than 30 years. I know very well what method is workable.



Change...Change...Change



Just to keep following up then sales



If you want to review this episode again, you may visit myPFSnet.



A series of programme and games

We worked with HSBC to produce a series of light-hearted educational videos to support the program, which were all casted by PFS staff and senior management. According to McDonagh, the videos were well-received with very high hit rate, and the internal promotion objectives had been achieved.

In order to encourage PFS staff to apply the change principles in their daily workplace and to enhance work efficiency, HBAP has organised the Best Idea Award earlier for which over 600 ideas have been received. It was noted that the winning entry was about streamlining the existing passbook replacement work process by eliminating customer signatures on the inside front cover.

According to the award winners Hermine Shum, Customer Service Manager, and Fanny Lee, Branch Manager of Tuen Shing Street Branch, customer signatures need not be carried in the savings passbooks as the Bank nowadays verify signatures electronically. The enhancement can help to speed up the process of passbook replacement at branches while at the same time achieve a cost savings of HKD 4 Million per annum. It was noted that the new initiative can benefit customers, staff and the Bank. The winning team is able to share the cost savings involved, up to a maximum of HKD100,000.





THINKERTOYS
Innovation Step by Step

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