

# CASE STUDY

## Strategic Positioning Transformation from a Banking Organization to a Leading Financial Services Provider

### BACKGROUND

Sky Financial Group, a \$12.7 billion diversified financial holding company, ranks among the 50 largest bank holding companies in the US. With more than 250 financial centers and over 250 ATMs serving communities in five states, Sky Financial has a strategic objective to reposition and transform itself from a top-level “banking” organization to a leading financial services provider.

### THE CHALLENGE

To make this strategic positioning transformation, Sky needed to ensure that its staff had proficient knowledge and competency in a wide range of areas that are critical to becoming a leading financial services provider. It was critical for Sky to identify its staff’s current competencies as well as areas requiring improvement and development.

The company decided to conduct a competency skills gap analysis for all of the financial center and functional groups managers in seven key areas depending on their role. These areas included: (1) personal data (i.e. tenure, education, computer skills), (2) understanding of organizational profitability, (3) employee relations, (4) deposits and loans, (5) insurance, (6) trust and investments, and (7) small business operations. This gap analysis could then be used to develop tools, training programs and incentive programs for its managers to close the gaps and help accelerate the strategic positioning transformation.

### THE PERISCOPEIQ SOLUTION

Sky turned to PeriscopelQ to ensure its competency gap assessment results and recommendations would be actionable in accelerating its strategic positioning transformation. PeriscopelQ took Sky’s paper-based survey, which would have taken months to create, distribute and analyze, and created a valid, online assessment and deployed it to the target managers.

PeriscopelQ consulted with Sky to ensure a robust survey by creating specific, strategic questions addressing each of the seven core areas, organizing the survey for easy analysis, and segmenting the audience into proper groups to obtain effective results.

In just weeks, three online surveys were deployed to more than 400 managers. The first was distributed to a pilot group to ensure its validity and the other two went to financial center and operational managers. Because some employees did not have access to email, PeriscopelQ used a combination of deployment techniques, including authenticated invitational emails, intranet links, and paper assessments, and then consolidated the results online.

PeriscopelQ developed algorithms to produce personalized employee reports that identified individual employees’ strengths and development needs. PeriscopelQ then designed an effective corporate-wide training and development plan. The entire process took about 1/5th of the time it would have taken with more traditional methods, and the survey achieved a 96% response rate. PeriscopelQ’s solution not only saved Sky Financial time and money, it also allowed Sky to capture critical intelligence on individual employees which was instrumental in their assessment of their overall corporate training and development needs.

### TRANSFORMATIVE IMPACT

Sky Financial used the actionable insights and recommendations provided by PeriscopelQ to transform its approach to employee training by moving away from functional or unit-based training to a company-wide system delivering uniform training and development programs designed to accelerate their strategic transformation. “Through the strategic analysis of the results of PeriscopelQ’s solution, we are now able to design an effective, corporate-wide training and development plan,” said Jeri Close, VP of Training for Sky Financial.