

Mortgage Loan Company (UK Headquarters)

Business Challenges

- To place the company in a strong competitive position as it capitalized on deregulation of the financial services industry by entering the banking arena

Initiatives

- An assessment was made of skills needed and comparisons made with Best in Class
- Barriers to change were identified and a plan of action developed
- Workshops were implemented to Train-the-Trainer on facilitating the new training and how to coach Branch Managers in coaching to the new skills
- Branch Managers were trained in coaching to the new sales methodology
- Developed and implemented supporting learning system including videos and distance learning packages
- Computer systems and marketing materials were modified to support the new learning initiative
- On-site validation of training and new skills application

Results

- Training of all 6,400 personnel (including 600+ managers) was completed through an effective Training Cascade within 12 months
- New Financial Services were in place within a year of commencing the training
- Improved qualification and acceptance of "risk" at lower organizational levels
- The company was voted Mortgage Lender of the Year (by a leading Consumer magazine) two years in a row after a year of its entry into the market

Update

The company moved up from sixth position to an acknowledged leader in its service offerings, and is now the third largest financial institution in the UK.