

## Now they do what they do best

FranklinCovey nordic approach is the Nordic part of FranklinCovey Company. FranklinCovey is one of the world's leading consulting companies. We help companies and employees to measurably improve their efficiency and power of penetration. Our efforts make a difference within areas, such as leadership, productivity, communication and sales.

FranklinCovey offers:

- Consulting services
- Certification of internal company trainers
- Coaching
- Training in open workshops
- Sales of industry literature, calendars, etc.

*Since Danske Bank's branch manager in Glostrup, Denmark, read "The Seven Habits of Highly Effective People," the branch has not been the same. From having had low employee satisfaction - and placing second to last on the regional list of branches - today Glostrup is in third place. Also, on the bank's internal balanced score board, the branch has risen to the top. But, the process of changing the habits of bankers has been tough as well.*



## THE ENTHUSIASM

Da Danske Banks filialdirektor i Glostrup, Frank Vestergaard-Olsen in 2003 traveled to Italy on vacation he had purchased Stephen Covey's book "Seven Habits of Highly Effective People" on impulse and brought it along as vacation reading.

From the point of view of a vacation, this was clearly a mistake. From a work-related point of view, however, it was just as much a success.

For four days of his two-week vacation, he was lost to the world. And the rest of the vacation was split equally between soaking up holiday experiences and processing impressions from what he had just read.

"I could not let go of the train of thoughts the book had started me on," he says. "Without really saying anything new, Stephen Covey's book raised some questions that made me reevaluate my own future, both in terms of my professional and personal life. Without lecturing or offering prefab solutions, the book motivated me to look at some things from a totally different perspective than I had before. I discovered how I could work with myself as a person, and how I could use that in my work with employees and customers."

When Frank Vestergaard-Olsen later took a big leap in his career with his promotion to branch manager in Glostrup, one of the first things he did was to buy 65 copies of the book and

distribute them to each of his new employees in the regional branch. It was not as required reading, but simply because he wanted to share with his employees the same sense of "drive" that the book had given him.

Frank Vestergaard-Olsen's enthusiasm for "The Seven Habits of Highly Effective People" started a process in the bank branch, which just six months later was to manifest itself in two significant ways.

From having been number 20 out of 21 regional branches in Danske Bank's own assessment of employee satisfaction, the branch six months later moved up to second place. This, especially, was due to the branch being responsible for the highest sales in all of the greater Copenhagen region, as well as a total BSC-placement as number 2, where it had just nine months earlier been placed 16th.

The very pronounced changes in the branch were noticed by all Danske Bank's other branches around Denmark. And Frank Vestergaard-Olsen in management meetings had to explain what had caused these changes.

"It all has to do with focus, focus and, once again, focus. When I read "The Seven Habits of Highly Effective People," it really occurred to me how many resources, both psychologically and practically, are used to attempt to solve problems on which one has no influence at all, although one ought to focus and utilize the resources on what one does have influence on. At the same time, the book got me

started-totally focused - on formulating the strategy and goals for my areas of responsibility in the bank that were needed in order for us to improve."

The backdrop of Frank Vestergaard-Olsen's new discovery was a major organizational restructuring in Danske Bank. Under the new structure, Frank Vestergaard-Olsen became manager of the branches in Glostrup, Albertslund and Vallensbæk. The team is comprised of 65 employees. Five of them are on the management team with Frank: the manager of corporate customer relations and the manager of private customer relations in Glostrup, and the two branch managers of Albertslund and Vallensbæk respectively.

"In connection with the restructuring, the bank had spent a lot of resources on growth seminars and workshops in good leadership. Hence, the whole attitude and receptiveness among the employees were superbly suited to a targeted effort to make a difference compared with the previous structure."

At this time, Carsten Lindgaard, partner in FranklinCovey nordic approach, enters the picture. Although Stephen Covey's "The Seven Habits of Highly Effective People," has sold very well in Denmark, it is still rare that 65 copies are purchased together at once.

That made Carsten Lindgaard curious and he contacted Frank Vestergaard-Olsen to discreetly inquire about the reason for the large book purchase.

"Carsten Lindgaard was my sparring partner in my first weak attempts at trying to figure out where we should start," says Frank Vestergaard-Olsen. "At the time, I only had a strong gut feeling that it would end well, but not yet a solid plan for how we should move and where we should move to. But, actually the time span from the first inspiration to the initial kick-off meeting with all the employees and on to the point in time, when the plan for the process was complete - from strategy to result -, was only a few months, including the development of a vision, mission and goals. The kick-off meeting was held in January and we completed the first xQ-analysis in April. It focused on giving us a baseline and some solid objectives as to what we wanted to achieve. In October, we completed the xQII-analysis, where we could see what we had achieved thus far. Finally, the five of us on the management team completed a management workshop in November hosted by FranklinCovey nordic approach. The whole process has provided the fuel for the change in my part of the Danske Bank organization from mediocre to - almost - best."

## THE PROCESS

When Danske Bank's Glostrup branch started the process of "The Seven Habits of Highly Effective People," around the turn of the year 2004-2005, the 65 employees and the management team were



Frank Vestergaard-Olsen



faced with big challenges. The new branch structure had brought together staff, who did not know each other. The employee job satisfaction was low and there was a general lack of a sense of responsibility for one's area of work. In addition, employee turn-over was high and the management team, tasked with motivating the employees, was new and untested.

Using the conversations between Carsten Lindgaard from FranklinCovey nordic approach and new branch manager Frank Vestergaard-Olsen as the jumping-off point, a strategy was developed with articulation of the content of both the Vision, Mission and Execution. The Vision was to make Danske Bank's Glostrup branch the best local full-service bank in the world. The Mission



Søren Bjørn Jensen, manager of corporate customer relations, says: "I have realized how important it is to think as a whole person and not detached as a banker or a business professional or as something else again. That, in fact, it is not always the professionalism as much as the attitude that counts. Thus, the process has been just as significant for me personally as professionally. The fact that the five of us on the management team more or less have been forced together has given us a common point of reference, which has strengthened the entire team. Now, we focus on the same thing. Still different people, we now have a common set of tools that enable us to much better understand each other-both with regards to motives and attitudes."

Søren Bjørn Jensen

was to create job satisfaction, customer loyalty and good leadership. Finally, the Execution was to be through personal development and responsibility ensured by principle-based leadership.

"We simply had to force ourselves to think in a new and different way, if we were to reach our goals," says Frank Vestergaard-Olsen. "It led us to the establishment of our "Wildly Important Goals."

- INCREASED EARNINGS
- NEW CUSTOMERS
- MORE CUSTOMER MEETINGS

It was in the implementation of these "Wildly Important Goals" that the battle to change the

development in the branch was to take place. And that was far from free of problems.

"It is an awkward matter to change the attitudes of bankers," says Frank Vestergaard-Olsen. "Bankers are almost per definition careful people. This is understood as meticulous, cautions, precise and stabile. They are without much spunk and not terribly aggressive. Did I say boring and unable to change? No, I did not say that. But, the process entailed that each person had to dig deep inside him- or herself and determine what he or she was ready to do in order to achieve "The Wildly Important Goals." That started the psychological mechanisms working and uncovered some truths that each person did not necessarily perceive as positive. During the process, some people experienced a painful sense of rawness."

Elsebeth Pedersen, deputy manager in the Glostrup branch: "I have experienced the process as an eye-opener with regards to the balance between work and home. There is a main thread that has been strengthened and that has made me realize that if I need to function optimally at work, then the foundation at home needs to be in order. The fact that we participated as a management team has meant that we have developed mutual trust among the team members. We know each other's strengths and areas of effort, and we are now capable of sparring with each other on a daily basis."

Today, most of the employees at the branch feel the branch is heading in the right direction. Many of them have found positions during the process they find are better suited to them. Some, who previously regarded themselves as pupils in the "niceness school" and who, accordingly, acted less proactively and more cautiously, have proved themselves as fabulous salespeople of the bank's different services. Some, who were in frontline positions, have proved to be much better mid-fielders, while still others have identified untapped personal resources, which now benefit the bank.

Inger Jørgensen, Vallensbæk branch manager: "I have discovered sides of myself I did not know existed and that has sparked an incredible amount of emotions all at once. I feel exposed, but in a good and honest way. And I have experienced my colleagues the same way. It has nothing to do with us now "having something on each other." On the contrary, we have learned to truly understand each other and to take advantage of each other's best sides for the benefit of the entire team.

## THE EXPERIENCE

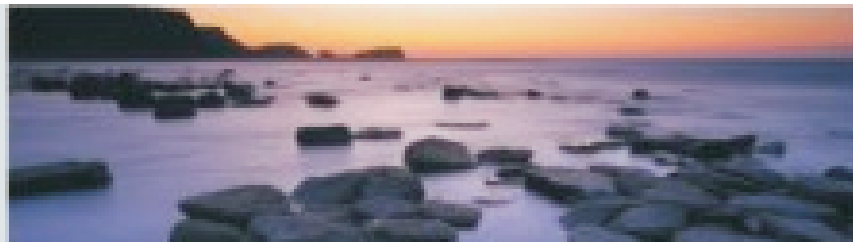
The organization in Danske Bank's Glostrup branch consists of the branches in Glostrup, Vallensbæk and Albertslund. It has been thoroughly shook up since the management team in Spring 2005 decided to let FranklinCovey nordic approach guide them through a targeted



Elsebeth Pedersen



Inger Jørgensen



process aimed at the final goal: To make Danske Bank in Glostrup the best local full-service bank in the world.

During the process, the 65 employees and managers have experienced attitude shifts and changes in both their own self-perception and in their relationship with the organization. In most cases, this has been in a positive direction, but not without striking a blow.

Frank Vestergaard-Olsen, branch manager, Glostrup: "The foundation of progress in our company is built on "Job satisfaction," "Customer loyalty" and "Good leadership." This makes incredible demands in terms of the readiness for change on the part of the employees and of the management team with regards to driving the process in a manner that creates mutual trust and positive energy at all levels.

"Today, I am much more focused on win-win situations. And on creating and utilizing the synergies. Instead of seeing the differences among the employees as a problem, the process has made me articulate the significance of collaboration and utilization of their differences. I am much more aware of the importance of inspiring the employees to find their own internal glow and energy in their daily work. When this happens, job satisfaction follows by itself. The customers have an even better experience when they encounter us and this translates directly onto the bottom line."

The process in Danske Bank in Glostrup was completed in parallel with eight other companies in the Greater Copenhagen area. Danske Bank moved most of all during the process. From performing at a normal average with regards to job satisfaction, motivation and understanding of the company's most important objectives, Danske Bank reached a position as second best after a nine months process.

"However, in reality, it is not until now that we are going to begin working with the tools the process has equipped us with," says Frank Vestergaard-Olsen. "It is now we have to put action behind all the words. Now, that we must plan every day and that we really have to show that we have understood where our strengths and weaknesses are."

Carsten Rose, management team member and manager of Danske Bank in Albertslund, expresses it as follows:

"On the management team we are incredibly close to one another and respect each other in a totally different way than before. This has resulted from being forced to identify our own set of values and focus on our own ethics, and then to act accordingly. For example, just stopping once in a while and considering how I can change a situation, so that not just me, but everyone else, will benefit from it. Altogether, we think more positively now."

One of the surprising results in the report FranklinCovey nordic approach prepared after the first nine months of the process has been the employees support of the "Wildly Important Goals," which was established as one of the significant process milestones.

"While a significant change has occurred in the understanding of the goals by the employee group, the enthusiasm regarding the goals remains limited," says Frank Vestergaard-Olsen. "Not to mention the employees perception of the

fashioned notion of what a bank really is. And partly because of this, the process has created an energy and momentum that I, my management colleagues and most of the rest of the employees have been extraordinarily satisfied with.



Carsten Rose



customer satisfaction regarding the goals. This tells me that great potential remains to work with. On the other hand, it is a matter of a delicate balance. After all, one of the most important goals has been to make the bank's work much more targeted and proactive with regards to the customers. Both because we believe it leads to customer satisfaction and because proactive business development translates positively onto the bottom line. Here, we touch on a key point in the self-perception of bankers. It has sparked discussion and truly shakes up the entire old-



Frank Vestergaard-Olsen

