Absa & IMD

REIMAGINING BANKING WITH AFRICANACITY
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Total words: 3,990
In 2018, the pan-African financial services provider Absa Group Ltd completed its separation from its majority shareholder, Barclays. Entering a new chapter in its history, the bank faced the challenge of articulating a new growth strategy and successfully rebranding itself with existing and new customers across the African continent. Adding to the enormity of Absa’s task was the intensifying competition and digital disruption in the banking industry. Could Absa live up to these challenges and redefine its identity and purpose as a boldly relevant, digital-first and proudly African enterprise?

Absa partnered with IMD to develop an integrated offering, organized into a series of learning journeys that targeted the bank’s young talent, middle managers and senior executives. Through a mix of custom modules, open programs, coaching, pre- and post-workshop learning, and intrapreneurial customer-focused projects in a number of countries, the L&D initiative aimed to accelerate development of a thriving entrepreneurial culture at Absa. One of the goals was to embed new habits and practices traditionally associated with startups – speed, customer-centricity, hands-on learning, agile experimenting and prototyping.

Having emerged with a sense of renewal from the learning journeys, Absa continues to reposition itself as a confident, digitally transforming player. Organizationally, its focus and momentum remain on the customer and front line. Living up to its commitment to fuel growth across the African continent, its managers are spearheading and successfully implementing tech-powered and other innovative projects – country-based as well as pan-African – that create real impact for local communities. The Absa Group is steadily becoming a force to reckon with.
INTRODUCTION

Leading a large organization in a developing society involves a continual quest for relevance – relevance to the unique needs of employees and customers; to the growth opportunities pursued by local entrepreneurs and communities; and to the ongoing struggles and nation-building aspirations of the country and society.

In 2016, South Africa-headquartered financial services group Absa had this quest for relevance thrust upon it with new urgency: When Barclays, its global investor and majority shareholder for over a decade, exited the partnership, Absa suddenly had to go it alone. This entailed designing, from the ground up, a new philosophy and growth strategy for its markets across Africa; addressing head-on the challenge of intensifying disruption in the banking sector; and actively infusing this repositioning with a pan-African culture of resilience. To capture and brand this distinct African spirit of turning adversity into opportunity, Absa coined the term Africanacity.

Undaunted by the storm of change, Absa knew that its people were its biggest asset. What they needed was the right set of tools to tackle the challenges ahead. In 2019, Absa partnered with IMD to design three distinct learning journeys for the bank’s young talent, middle managers and senior executives.

ABOUT Absa

One of Africa’s largest diversified financial services providers, Absa Group Ltd has 42,000 employees in 12 countries across the continent. Listed on the Johannesburg Stock Exchange (JSE), it provides clients with retail, business, corporate, investment and wealth management solutions. A truly African brand, Absa is inspired by the people it serves and determined to be always brave, passionate and ready to make Africa proud.

ABOUT IMD

The Institute for Management Development (IMD) is an independent academic institution with Swiss roots and global reach, founded 75 years ago by business leaders for business leaders. Since its creation, IMD has been a pioneering force in developing leaders who transform organizations and contribute to society. Based in Lausanne (Switzerland) and Singapore, IMD has been ranked in the Top 3 of the annual FT Executive Education Global Ranking for the last nine consecutive years and in the top five for 17 consecutive years. IMD’s custom programs are co-created with selected companies to help them build new capabilities and address their most significant business challenges.
Absa’s majority shareholder, Barclays, announced in 2016 that it was refocusing on its core UK and US markets. This signified an exit from its African operations and the end of an 11-year partnership with Absa, during which the two groups had integrated systems, processes and policies. The separation process required hundreds of technical solution projects, involving more than 1,000 employees and contractors, to disentangle the two entities in a physical, IT and branding sense. In July 2018, Barclays Africa Group (BAGL) transitioned into Absa Group Ltd (AGL).

Faced with the challenge of fundamentally redesigning Absa’s identity and strategy, the company’s leadership framed this pursuit as part of a deeper process of cultural renewal. Absa embarked on repositioning itself. It was determined to redefine its values and ways of doing things as a pan-African organization and position itself as a truly integrated pan-African bank that is the pride of the continent.

This is how the concept of Africanacity – the distinctly African ability to always find a way to get things done – was born. It was a new word for an age-old attitude unique to the continent and defined by ingenuity, tenacity, creativity, audacity and positivity. Absa set out to build its strategy around a shared sense of purpose and identity and a celebration of diversity and financial inclusion.
Yet Absa’s African focus was more than a manifestation of its cultural values. Enabling growth on the continent was a strategic imperative: Many of Absa’s opportunities lay outside South Africa, in the rest of sub-Saharan Africa: Botswana, Ghana, Kenya, Mauritius, Mozambique, Namibia, Nigeria, the Seychelles, Tanzania, Uganda and Zambia (Fig. 1). Collectively, these countries’ contribution to Absa’s portfolio rose from 13% in 2013 to 21% in 2018. As it embarked on its transformation, it was crucial for Absa to make decisions in the best interests of its customers and other stakeholders across these markets.

Fig. 1: Absa Group Ltd’s African footprint

African specificity and relevance would also have to inform the bank’s approach to digital transformation. Around the world, financial services players were grappling with intensifying competition and the incursion into their traditional territory by fintechs and other startup players. Meanwhile, with a rich tradition of leapfrogging entire waves of technology adoption, African consumers – increasingly internet- and smartphone-savvy – were ready to embrace new waves of tech disruption coupled with convenience.

Absa’s People and Culture function knew that, fundamentally, Africanacity depended on people. Developing Absa’s leadership capabilities had to be the transformation’s cornerstone, and developing them at speed and scale would require Absa to partner with a global learning provider.
Absa’s leadership understood well the immensity of the group’s proposed repositioning. What the bank needed was a partner it could work with to co-create a series of intricate learning journeys. Each journey would target the specific needs and personal and professional growth potential of the company’s young, middle and senior managers, while fostering dialog and collaboration between the three cohorts. In January 2019, Absa started discussions with IMD. Reflecting the values of **Africanacity**, from the outset the discussions focused on impact, not only for Absa but also for society. Instead of a set-in-stone proposal, IMD brought to the table a co-creation approach, giving Absa a sense of co-ownership.

In April, the two parties signed an agreement. The following month, they finalized the structure and participant nominations for three learning journeys (**Fig. 2**).

<table>
<thead>
<tr>
<th>Learning journey</th>
<th>Target segment</th>
<th>Number of participants</th>
<th>Start date</th>
<th>Completion date</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEAP</td>
<td>Young talent</td>
<td>20</td>
<td>July 2019</td>
<td>February 2020</td>
</tr>
<tr>
<td>TRANSFORM</td>
<td>Middle managers</td>
<td>10</td>
<td>September 2019</td>
<td>July 2020</td>
</tr>
<tr>
<td>SUSTAIN</td>
<td>Senior executives</td>
<td>15</td>
<td>August 2019</td>
<td>August 2020 (delayed to January 2021 because of COVID-19)</td>
</tr>
</tbody>
</table>

**Fig. 2**: Absa-IMD learning journeys

The Absa-IMD journey started with a vision to drive leadership development and cultural capability building, but also to accelerate the development of succession and business-critical talent. We did our due diligence and looked at business schools around the world. The partnership with IMD was completely co-created: We had input into any modules IMD proposed and vice versa. This enabled Absa to benefit from IMD’s transformation expertise and we could ensure IMD’s contribution was tailored to our African and business context.

*Dr Thokozile Lewanika Mpupuni*  
Absa’s Group Head of Leadership, Learning and Talent
Developing a new strategy required nurturing a new culture within Absa, and this could only be lived, shared and upheld by Absa’s employees. Whatever methods and building blocks the Absa-IMD co-creation process might adopt, this was an unavoidable defining principle (Fig. 3).

Furthermore, an initiative of this magnitude had to reflect the organizational challenges – and opportunities – that Absa’s managers were grappling with. In line with IMD’s motto of Real Learning, Real Impact, the remit was to personalize the learning and integrate it tightly with practice. To address Absa’s demand for real-world engagement, it was also imperative that the programs revolve around hands-on project work and cast new light on the needs of Absa’s stakeholders.

Based on its experience of helping companies succeed at business transformation, IMD understood the importance of leading and strategizing in turbulent times. Learning had to be both incremental and transformational, enabling participants to deliver value to their own clients. The Absa partnership needed to be strongly supportive of the organization’s emerging long-term objectives to:

- Formulate a new strategy, spearheading Africa’s growth and sustainability
- Create an inclusive entrepreneurial outlook within the organization
- Empower employees to become outwardly focused and “customer-obsessed”
- Streamline the bank’s organizational structure
- Embrace principles of business agility, bringing leaders closer to frontline employees and customers
- Promote a culture of data-driven customer interactions and decision making.

Upon completion of their learning journeys, Absa’s managers were expected to steer the company onto a path of creating its own destiny as a proudly African bank; asserting itself as a forward-looking, digitally led player; and formulating and launching strategies for the entire African continent.
Absa’s purpose of “Bringing possibilities to life” informed every aspect of the L&D initiative. As co-creation partners, Absa and IMD made sure none of the ambitions behind Absa’s unfolding renewal and reinvention were left unaddressed. These included:

- **Democratic, pan-African focus**
  Programs were designed to involve not only the group headquarters in South Africa but also all of Absa’s subsidiaries in eight countries across sub-Saharan Africa.

- **Learning with passion and purpose**
  Program participants would be recruited on the strength of their leadership potential as well as their passion for exploring possibilities, getting things done and innovating.

- **A change you can see – in learning, business and society**
  To produce this threefold impact, learning was to focus on real issues and to reflect developments in the outside world.

- **Real customers, local solutions**
  Learning had to prioritize a hands-on, project approach, driven by the specific needs and pain points of customers in Absa’s diverse African countries.

- **Embracing the future of work**
  Experiment fast, fail fast, learn fast: The L&D initiative aimed to immerse learners in agile processes and prototyping minimum viable products.

The L&D initiative would target people development at three levels of the organization. Concurrently, it would stimulate collaboration and dialog between the three. The resulting learning journeys were a combination of open programs, customized modules and corporate entrepreneurship projects, enriched with coaching, mentoring and career development sessions (Fig. 4).

**Fig. 4:** Audience-specific yet aligned: The three learning journeys reshaping Absa

<table>
<thead>
<tr>
<th>Audience</th>
<th>Focus</th>
<th>Implementation and output</th>
<th>Collaboration</th>
<th>Journey</th>
</tr>
</thead>
<tbody>
<tr>
<td>Young Talents</td>
<td>Building capabilities, changing mindset, motivate, inspire and enable</td>
<td>Startups within the group to capture new business opportunities, improving processes</td>
<td>Implement and bring initiatives</td>
<td>LEAP</td>
</tr>
<tr>
<td>Mid-level Managers</td>
<td>Leadership on 3 levels – personal, team and business – prepare key roles within company transformation</td>
<td>Organizational development plan, new business models to expand existing businesses</td>
<td>Mentor and guide</td>
<td>TRANSFORM</td>
</tr>
<tr>
<td>Senior Executives</td>
<td>Strategy, inspiring leadership, remaining engaged and relevant, informed of new global trends and technologies</td>
<td>Strategic challenges, corporate agenda, shaping the future</td>
<td>Sponsor and support</td>
<td>SUSTAIN</td>
</tr>
</tbody>
</table>
LEARNING JOURNEY FOR YOUNG TALENTS: LEAP

Young talents, selected by Absa on the strength of their performance, leadership potential, learning agility and role-modeling of the bank’s cultural values, embarked on a journey named LEAP (Fig. 5). Each module was accompanied by pre- and post-workshop sessions. During pre-work (conducted virtually), the objective was to frame the learning in a context that was specific to Absa, its customers and Africa’s banking industry, so that the learners could form their own impressions and connect them to their own experience. The impetus of post-workshop efforts was to ensure clarity among participants on how they would go about turning knowledge into behavior and habits, thus creating long-term behavioral change in the workplace.

Transcending nationality and professional backgrounds, LEAP brought together a group of young, digital-native talents. Its main thrust was to draw on their natural curiosity to challenge the status quo and drive affinity for new ways of doing things. These attributes were indispensable for an Absa that was facing the new realities of customer-centricity – anticipating end users’ needs and experimenting with novel modes of customer interaction.

One of LEAP’s early milestones was Absa Accelerator, a set of structured discussions moderated by top executives, who spoke about their vision for the future of the organization and how the tools and vocabulary that the talents picked up during LEAP would help Absa meet those objectives. Thus the head of HR, for instance, talked about why talent was the lifeblood that would carry Absa through transformation; and how the L&D initiative was one of the steps the bank was taking to scale up and empower its talent base.

Tightly coupled with the Accelerator were customized components delivered by IMD faculty. The connecting thread in these modules was the idea of value proposition – specifically, training and inspiring participants to step outside the day-to-day and to identify, define, visualize and communicate new value propositions.
Business-driven action learning projects (Enterprise Projects)

Pre-work IMD
Virtual

Pre-work OWP
Virtual

Nominations, assessments, individual application and selection

IMD customized + Absa Accelerator
5 days

KPIs measuring project success

Pre-workshop context setting (½ day)

Individual learning schedules

IMD OWP Program
5 + 1.5 days

Post-workshop consolidation/sense making/how do you apply to your project (1 day)

Absa Accelerator and project work in progress
Absa & IMD customized
3 days

Absa Accelerator and project work in progress
Absa & IMD
2 days

Project presentation & graduation
Absa & IMD
3 days

- Absa Accelerator
- Communication and presentation skills
- Project presentation
- Project feedback

Prototypes of projects:
- South Africa - 2 projects
- Ghana
- Zambia
- Kenya
- Botswana

Coaching, mentoring and career development

Program sponsorship

Fig. 5: LEAP for young talents
INDIVIDUAL LEARNING AND PROJECT SCHEDULES

To maximize the journey’s benefits, IMD designed individual learning schedules that helped learners home in on the topics most relevant to them during IMD’s weeklong Orchestrating Winning Performance (OWP) program held in Dubai – with up to 40 sessions running in parallel. Meanwhile, OWP’s audience of managers from around the world was the perfect testing ground for the participants’ project ideas.

Building on this foundation, participants applied their knowledge to a number of intrapreneurship projects, distributed across five countries [Fig. 6]. Embodying innovation at speed, the project work entailed ideation, remote collaboration, concept testing and product prototyping – and, crucially, getting out of the office and engaging with stakeholders inside and outside the organization. Each project had to meet a set of SMART criteria: Specific, measurable, action-oriented, relevant and timebound.

<table>
<thead>
<tr>
<th>Country</th>
<th>Challenge</th>
<th>Proposed solution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kenya</td>
<td>Payments of school fees in installments and their reconciliation are still handled largely manually by local schools, their 24 million students and parents/guardians</td>
<td>A digitally enabled solution that services schools, students and parents/guardians</td>
</tr>
<tr>
<td>South Africa</td>
<td>Only 24% of customers registered on digital channels actually transact digitally</td>
<td>My Possibilities platform that provides enhanced customer experience, insights and customer value management</td>
</tr>
<tr>
<td></td>
<td>Existing digital channels are largely static and non-predictive</td>
<td>Building on customer behavior analytics to define customer journeys and tailored products</td>
</tr>
<tr>
<td>Zambia</td>
<td>Haphazard queues at bank branches, with up to 35 minutes’ wait</td>
<td>Absa Smart Queue digital solution to reduce customer waiting times</td>
</tr>
<tr>
<td>Ghana</td>
<td>Non-banking players such as mobile carriers entering the payments space</td>
<td>Absa platform integration with large wireless carriers on the continent</td>
</tr>
<tr>
<td></td>
<td>How to improve customer experience</td>
<td>Enrich Absa’s digital channels with data analytics</td>
</tr>
<tr>
<td>Botswana</td>
<td>Unbanked segments</td>
<td>Group-saver loan facilities</td>
</tr>
</tbody>
</table>

Fig. 6: LEAP’s intrapreneurship projects (solutions descriptions brief due to intellectual property rights)
Before graduating from LEAP, participants presented project prototypes to senior management, seeking buy-in and vying for internal investment. They also agreed on key performance indicators (KPIs) and other metrics of project success to ensure effective implementation.

The Enterprise Projects were a great learning experience, as well as stimulating intrapreneurship within the Absa group. These initiatives have also achieved the twin objectives of capturing new business opportunities while contributing to and having a positive impact on society.

Dr Hischam El-Agamy
IMD Director of the Learning Journey

The LEAP program reshaped my thinking on what the 4th industrial revolution means for Absa. The way we do business must ensure that Africa and its youth aren’t left behind.

Thokozile Mcopele
Relationship Manager:
Global Development Organizations, Absa Group South Africa
LEARNING JOURNEY FOR MIDDLE MANAGERS: TRANSFORM

Whereas LEAP emphasized country-specific customer needs and product innovation, TRANSFORM was pan-African in focus and targeted the intersection of operations and strategy (Fig. 7). The program’s participants were to become lynchpins in Absa’s organizational renewal and development of new business models. Attending two 12-day learning modules of Transition to Business Leadership (TBL) in Lausanne, the group honed their skills in analyzing market conditions in an environment of pervasive uncertainty; collaborating with peers of different nationalities; and managing organizational change.
On the execution front, TRANSFORM participants’ mission was to design projects that fed directly into Absa’s group strategy [Fig. 8]. For instance, guided by IMD’s “Where to play/How to win” framework, a group of executives from South Africa, Tanzania, Uganda and Mauritius conceptualized a digital platform targeting African SMEs. Their objective was to address the alarming rate of business failure among Africa’s SMEs, where five out of seven companies don’t make it past their first year. The proposed platform, which pools their individual expertise in business banking, people development, IT and communications, strengthens SMEs’ resilience – not only by connecting them with new customers, suppliers and finance providers but also by encouraging financial discipline.

<table>
<thead>
<tr>
<th>Project</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>BiasharaPlus</td>
<td>E-commerce marketplace for African SMEs</td>
</tr>
<tr>
<td>SME digital financing mall</td>
<td>An SME upskilling and data analytics open source platform</td>
</tr>
<tr>
<td>Mobile money-transfer service for unbanked and migrant populations</td>
<td>Targeting the unbanked segment, which in sub-Saharan Africa is estimated to be 80% of the total population</td>
</tr>
</tbody>
</table>

Fig. 8: TRANSFORM intrapreneurship projects

The TRANSFORM program is not like any leadership program I have ever attended as it focuses on being a leader at personal, people and organizational levels. I was challenged and stretched on my capability and there is now so much more clarity in my mind on what I have to offer, as a person and a professional, and how to apply that and add value – whatever the environment.

Emelia Abotsi
Lead People Partner, Absa Group, South Africa
LEARNING JOURNEY FOR SENIOR EXECUTIVES: SUSTAIN

The SUSTAIN program concentrated on building leaders’ hyperawareness and then infusing it into a number of practical strategic initiatives (Fig. 9). On top of geopolitical and technological developments, senior executives were trained to inform their decision making with “invisible trends” and weak signals.

Fig. 9: SUSTAIN for senior executives
The focus of the Inspirational Leadership program as the journey’s initial milestone was on career trajectories and the internal and external obstacles top executives have to overcome on the path to success. Team sessions led by Absa contextualized IMD faculty members’ teaching on critical thinking about business performance and on new directions in decision making, persuasion and exerting influence.

Subsequently, SUSTAIN participants attended one of two IMD open programs in Lausanne. Breakthrough Program for Senior Executives (BPSE) nourishes strategic thinking through simulations, experiential exercises, peer learning, facilitation role play and personal coaching. It enabled Absa’s executives to frame their learning experiences, arrive at critical insights about personal and organizational issues and turn them into actionable outcomes. Those enrolled in the Advanced Management Program (AMP) explored achieving tangible results through innovative modes of execution. They came away with new habits in consciously shifting individual and team perspectives and going beyond conventional solutions when implementing ideas, inside and outside the organization.

Through the SUSTAIN part of the L&D initiative, Absa and IMD installed the foundation of a transformed, distributed leadership space. Jointly, they trained the company’s leaders to be courageous yet self-aware; to influence others but also be receptive to influence; to be enablers as well as disruptors.

“In a difficult year, SUSTAIN taught me to think differently about predicting the future and about our strategy as a bank.”

Songezo Zibi
Head of Communication and Corporate Relations, Absa Group South Africa

“SUSTAIN was a powerful program. We learned about what it means to be future-ready – starting with the self, our view of the world, through the way organizations evolve and share information, all the way to digital transformation.”

Stanley Tamele
Director, Head of Global Markets, Absa Bank Zambia

“The SUSTAIN program expanded not only our mindsets but also our perceptions and how we relate to others. What we came away with is the understanding that to be comfortable with turbulent change isn’t just an advantage anymore, but a prerequisite for business success.”

KB Pheko-Moshagane
Managing Director, Absa Bank Botswana
Successful, competitive enterprises are those that have found ways to identify and develop the skills and talent they need to respond to challenges and business imperatives. Through its partnership with IMD, Absa succeeded in developing accelerated talent development experiences to support the organization’s transformation and stimulate an entrepreneurial culture across the entire group. The three learning journeys created impact on three planes.

**IMPACT OF INDIVIDUAL AND ORGANIZATIONAL LEARNING**

Absa opted to nominate a limited number of participants but to give those selected a transformative experience in best-in-class learning environments. The combination of IMD’s content, teaching and coaching with Absa’s interventions consistently ensured that learning did not stop in the classroom but found its way directly into the organization. As well as aligning mindsets, it generated a shared sense of urgency about Absa’s transformation.

As a result, every participant was able to share the new outlook, habits and ways of working with a larger audience: Through project work involving both internal and external stakeholders, that audience included customers, partners and peers. In aggregate, the collective learning allowed Absa to start realizing its full potential as a large, established player whose agile and speedy approach to entrepreneurship and innovation could rival that of many startups. According to Dr Thokozile:

> I think success has already been represented. We’ve seen the growth of our people.
In IMD’s external impact reports, compiled over several months after program completion, participants reported that they:

- Shared a stronger focus on **priorities** and were able to make **better choices**
- Took practical steps to achieve **objectives** more effectively
- Felt more **confident**
- Had broadened their perspectives on how to support their **team and organization**
- Engaged in **effective conversations** about key issues
- Took practical steps to enhance team and **organizational performance**.

By bringing together Absa’s current and future leaders, the programs allowed them to adopt new frameworks and tools; use the tools to analyze, discover and benchmark; and create new mentoring relationships and business opportunities that had a positive impact on several stakeholders while creating value for the organization.

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**Upon completing the LEAP journey, I was tasked with managing the compliance function at Absa Bank Ghana. What I learned in the program – self-awareness, building relationships, emotional intelligence – has stood me in great stead in this new stage of my career.**

**Phaustina Faisal**  
Head of Business Advisory Compliance, Absa Bank Ghana

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**Since finishing the LEAP program, our team has been assigned additional responsibilities including leading major projects in our business units. The learnings – about generating ideas, prototyping them and bringing them to market – experiences and, most importantly, connections we established have been a catalyst for our growth and stronger contributions to the company and the communities we serve.**

**Neo Mubambe**  
Head of Retail Credit Risk, Absa Bank Botswana

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**As a result of the TRANSFORM journey, I have had the opportunity to be part of a cross-functional team that is redefining our strategy post-COVID. I am also co-leading a strategic initiative in Banking on Sustainability.**

**Shireen Dowlut-Beebeejaun**  
Head of Risk Control Unit, Absa Bank Mauritius
BUSINESS AND PROJECT IMPACT

Anchoring the learning process in entrepreneurial and intrapreneurial projects positioned Absa as a nimble, highly competitive, customer-centric business. The distance – organizational, operational and psychological – between managers and the frontline shrank considerably. The L&D initiative’s initial commitment envisaged nurturing a customer-obsessed mindset within Absa’s workforce, and this is what the programs delivered, visibly and impactfully.

In addition, bringing together managers from a number of countries and guiding them through project work that was country-specific as well as pan-African in focus helped Absa consolidate its footprint across the African continent. The resulting momentum was not limited to branding but also encompassed strategy formulation and product innovation.

Beyond conceptualizing project ideas, participants had the opportunity to design, communicate, present and immediately implement specific projects – and see the impact on customers, stakeholders and communities as well as on Absa itself. They internalized the notion that satisfied customers equated with an engaged, energetic and motivated workforce. This is why the projects were evaluated against a set of criteria that included the quality of teamwork as well as the ability to elicit direct input from customers (Fig. 10).

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Success indicators</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alignment with Absa’s overall strategy</td>
<td>Clear and tight alignment with one or more pillars of Absa’s strategy&lt;br&gt;Enhances the execution of Absa’s strategy</td>
</tr>
<tr>
<td>Business model</td>
<td>Addresses existing business problems and pain points&lt;br&gt;Identifies and targets new customer segments&lt;br&gt;Drives market expansion and/or robust financial performance&lt;br&gt;Clearly identifies key execution sponsors and partners</td>
</tr>
<tr>
<td>Teamwork</td>
<td>Clear roles assigned to each team member&lt;br&gt;Shared understanding of project objectives</td>
</tr>
<tr>
<td>Innovation</td>
<td>Creates value by building on Absa’s existing capabilities&lt;br&gt;Tangible benefits coupled with minimum risks</td>
</tr>
<tr>
<td>Impact</td>
<td>Measurable business, social and environmental impact</td>
</tr>
<tr>
<td>Risk analysis</td>
<td>Identifying and mitigating risks</td>
</tr>
<tr>
<td>Directed outcomes</td>
<td>Clearly articulated objectives&lt;br&gt;Fact-based, data-supported&lt;br&gt;Incorporating input from experts and target customers</td>
</tr>
</tbody>
</table>

Fig. 10: Project success indicators
At Africa Regional Operations level, Absa has leveraged the BiasharaPlus project, conceptualized during the TRANSFORM program, to merge pockets of existing initiatives that target SMEs as Absa’s key market, with Phase 1 implementation underway. Phase 2, currently piloted in Mauritius, is at an assessment stage. If given the go-ahead, it will introduce additional value-adding functionality.

In terms of LEAP projects, Zambia’s Smart Queue concept has been expanded in response to COVID-19 related customer service challenges and opportunities. It has been successfully tested, both on the web and as a smartphone app. Submitted for approval in December 2020, it is projected not only to benefit clients but also to have significant revenue potential for the bank. A related value-adding function is due to launch in March 2021. Botswana’s Group Saver product has been approved for an April 2021 rollout; its operational readiness plan is nearing completion. Meanwhile, Absa Bank Ghana’s data analytics project is in the delivery pipeline for 2021, pending funding approvals.

“LEAP is still alive inside me. It made me very optimistic about my future, within or outside the bank. Before LEAP, I could never imagine myself not only coming up with an idea but actually presenting it and winning financing for it.”

Hector Chabala
Head of Bancassurance,
Absa Bank Zambia

Customers queuing at Matuba branch, largest branch by depositors

SMEs account for more than 60% of Africa’s business-to-business spending
SOCIETAL IMPACT

Entering the L&D partnership, Absa and IMD were fully conscious of the bank’s mandate to play a shaping role in Africa’s growth and sustainability. Reinforcing the spirit of Africanacity, participants approached their learning and project work with a view to bringing economic and social good to the community, in several cases leapfrogging previous waves of technology adoption [Fig. 11].

In the words of IMD President, Professor Jean-François Manzoni:

Africa is a region of paramount importance for the world and for IMD. Collaborating with our partners at Absa has been a true testament to our core values of developing leaders who transform organizations and contribute to society. The insight, engagement and contributions that were generated through this program are clear examples of global collaboration at its best, working to find creative solutions to accelerate growth, increase impact, and also to do well by doing good.
Sustaining competitiveness and growth in the banking business in the face of digital disruption makes lifelong learning a priority. It is encouraging that in their program evaluations, Absa’s managers expressed a keen desire to continue enriching their knowledge of trends in digital, big data, AI and machine learning, as well as entrepreneurship and leadership. They have also sought recommendations for additional readings and other materials on managing complexity, leadership challenges and other topics they studied as part of their learning journeys.

Looking back at the program structure and delivery, the pre-work components created momentum and accelerated the learning that took place during the programs. Although it was tough juggling them with day-to-day work responsibilities and (for some participants) other studies, some asked to include more assignments in the pre-work phase.

Relevance in learning includes geographic and content relevance. This is where participants would like to see even more live simulation exercises and a greater variety of Africa-focused case studies and other teaching materials. Thus going forward, the onus is on business schools and universities to conduct more extensive primary research on the continent and engage more actively with local businesses and other partners.

The biggest challenge in adult learning is to turn knowledge into action and to translate that action into consistent behaviors and long-term habits, for individuals and for the organization. To date, Absa’s participants have reported practicing what they learned on a daily basis. They have internalized the importance of consciously and periodically examining and evaluating their own behaviors. Absa’s managers understand the value of embedding these practices throughout the company. They encourage follow-up interactions to touch base and help monitor progress on how the new outlook and habits have taken root and created change for customers and in the organization. They also continue to monitor, measure and evaluate the intrapreneurship projects’ tangible impact among the end users and communities they were designed to benefit.

Globally, we don’t have enough case studies on African innovation and leadership. And yet, there is so much entrepreneurship and innovation happening in the continent.

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THE IMD CO-CREATION PROCESS

OUR “BLANK-SLATE” APPROACH

When designing a program, we apply our blank-slate approach. IMD’s strong reputation for custom program design and delivery is the result of this approach.

We design each phase of the program based on your priorities and the organizational context within which the learning takes place. The final program design comes together through a creative, iterative process.

As a consequence, we expect the design of the program to evolve during a structured engagement and development process.
## OUR DESIGN PRINCIPLES

<table>
<thead>
<tr>
<th>Principle</th>
<th>Description</th>
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<tbody>
<tr>
<td><strong>CLIENT FOCUS</strong></td>
<td>In-depth diagnosis of client and participant needs (expressed and unexpressed)</td>
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<tr>
<td><strong>CONTENT &amp; THOUGHT LEADERSHIP</strong></td>
<td>Up-to-date/relevant/rigorous and applicable content, tailored to client needs</td>
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<tr>
<td><strong>JOURNEY DURATION &amp; FORMAT</strong></td>
<td>Multiple modules, systematic follow-up Bringing in a rich variety of pedagogical tools, leverage up-to-date digital learning formats, gamification, etc.</td>
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<tr>
<td><strong>FREQUENCY OF INTERVENTION</strong></td>
<td>Regular touchpoints to provide continuous input and challenge</td>
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<tr>
<td><strong>EMOTIONAL MOMENTS</strong></td>
<td>Deliberate strategies for creating powerful emotional moments to anchor learning and support change</td>
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<tr>
<td><strong>MOTIVATION OF PARTICIPANTS</strong></td>
<td>Integration of motivational elements (rewards, constructive competition, peer pressure, etc.)</td>
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<tr>
<td><strong>BONDING</strong></td>
<td>Cultivating bonds and deepening trust between participants, as well as with the delivery team</td>
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<tr>
<td><strong>REAL WORLD APPLICATION</strong></td>
<td>Application integrated into program design (e.g. action learning, experiential learning activities)</td>
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<tr>
<td><strong>FEEDBACK</strong></td>
<td>Multiple sources: Peer-to-peer, 360- or 180-feedback, faculty, coaches, etc.</td>
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<tr>
<td><strong>EXCHANGE &amp; SUPPORT</strong></td>
<td>Peer learning within teams, organizational support</td>
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