



African Acceleration!



15 March 2022



Executive Summary



Standard Bank Group's *future-ready transformation* strategy is a powerful incentive to grow the organisation beyond banking, to a *platform business*. To ready the Group for this challenge, a strong African pipeline of succession and talented leaders with the skills and capabilities to effectively lead into the future, is crucial.

Africa is our home, we drive her growth, is a compelling purpose and one that the Group actively commits to uphold. Continental growth is dependent on many factors in the financial and business environment, and one of the primary levers of growth resides in the effective development of the Bank's people - equipping leaders to be in the right roles at the right time and growing them to harness the capabilities of their teams and propel them to achieve their and their country's aspirations.

The Bank's executive made a commitment in 2020 to deliberately invest in the succession pool and talent pipeline in the then continental Personal and Business Banking (PBB) arena, to make more targeted, intentional decisions on recruitment and succession development. Traditionally, the Bank had not been hiring or promoting internally for key in-country senior leadership positions; the eventual incumbent often being an expat worker or someone from another institution. It was also evident that invested effort was required to improve on the gender split at senior levels.

The Bank was confident in the potential of their internal people and believed that select individuals could take on the challenge of more senior roles should they be provided with the right opportunities for growth, with bespoke, integrated learning experiences, mentorship and workplace coaching. The view was not only to accelerate their leadership now, but to build a pipeline that will continue to grow and develop in a sustainable way for the next five years, and beyond, to remain future fit and continuously raise the bar in this evolving organisation. The *Acceleration* programme was born as a result.

A bespoke journey catering for 20 select individuals in two pilot cohorts, designed to build the capabilities identified that are core to the success profile required for the specific in-country roles. Gap analyses were undertaken for each individual, as input to the crafting of this niched programme, aligned to the future shape of this organisation. Individual action plans were crafted as a result, that included the Acceleration programme.

Standard Bank wished to partner with an organization of learning and approached Henley Business School. Henley is well known in the Bank's environment for being agile, innovative and for showing impact. The partnership fine-tuned a design for delegates from 14 different African countries. Five pitstops or contact blocks were devised, incorporating the themes identified for the growth and development of African future-fit leaders, to be facilitated by best-in-class providers and the Bank's own experts. Henley would seamlessly direct and integrate the programme, whilst integrating eight other providers and the internal banking experts, ensuring a well-constructed, tailor-made and innovative learning journey.

The year-long programme saw the delegates fully immerse themselves in the process. Covid-19 forced the partnership to pivot quickly in order to produce a highly experiential and unique virtual programme, across three time zones.

The results were greater than anticipated – strong relationships forged, albeit virtually, with 13 of the 40 delegates promoted to more senior roles as the new Heads of Consumer and High Net Worth Clients and Business and Commercial Client segments, roles which came into being as a result of the future-ready transformation journey the Group embarked on in September 2020. As many as 40% of the promotions were Black females. All the delegates found themselves in a newly established role, a promotion position, or a lateral move. The network formed will create a supportive community of practice and will assist and mentor the next groups of delegates. We commence with our third cohort in May of this year.