

An Advisorship Case Study

Financial Services

Situation

EVP of a \$1+ billion in revenue, 3000 employee division of a Fortune 500 financial services company decided, based on 360° feedback, that he needed help further developing his strategic and creative thinking skills.

WJM's Pre-Project Approach

In addition to a lengthy initial conversation with the client, the WJM consultant met with the executive's direct manager and with the Chair of the company for additional feedback on the executive's developmental needs. The executive's style was very operational and tactical at that point. Success in his career to date was directly attributed to those skills.

In order to obtain further insight into the client's strengths and developmental areas, the consultant and client reviewed his MBTI® results and the 360° feedback report. The client also completed the Breakthrough Creativity Profile.

Advisorship Program Objectives

1. Develop a strategic plan for client's division
2. Further develop client's strategic thinking, planning and decision-making skills

WJM Associates' Approach

The WJM consultant worked with the client using a combination of conversation (via the telephone as well as in person) and assignments. The consultant provided the client with a list of academic and professional business readings. The purpose was to provide the client with a variety of resources, insights and approaches from which to choose and to tailor to his needs and style.

Much of the work focused on building the client's confidence that he already had the strategic and creative skills he needed, helping the client recognize and further hone these skills, and helping him utilize and apply them in a way that would work successfully for him.

The consultant also worked with the client to carve out time on his calendar for less structured, more strategic thinking and planning activities.

The consultant and the client developed a strategic plan template, working from one provided by the Consultant. For the strategic planning process, the client provided his direct reports with the strategic plan template. Each direct report was responsible for developing a plan for his or her area. The consultant worked with the client on how to integrate these individual plans into one cohesive strategic plan for the division.

At several points in the engagement, the consultant met with the client's managers, one of whom had been replaced in the middle of the engagement, to obtain feedback on the client's performance and progress towards developmental objectives. The consultant also reviewed and provided feedback on several of the client's presentations to senior management and on his plans for management offsites.

Results

The client successfully developed a strategic plan for his division, using a team approach to manage the process. The plan has been used to guide the division forward.

The client also gained greater confidence in his strategic skills.



Follow-On Engagement

The client decided to extend the advisorship program to support him as he worked towards further development of his management team and eventually towards a promotion

Objectives

Continue to further improve the client's strategic, planning, and decision-making skills and address strategic issues as they arose.

WJM Associates' Approach

The consultant continued in the role of advisor but also moved towards being a sounding board for the client's decision-making process. The consultant was also able to provide content specific advice based on his research and experience as a manager, as appropriate.

The Consultant and client worked through plans for further development of his management team and his promotion to greater responsibilities. They also discussed possible organizational structures and plans for the first steps to take after the promotion.

Results

The client successfully developed and demonstrated his strategic, planning, and decision-making skills. These improvements helped to support his promotion from divisional EVP to EVP of a much larger business group with more than double the amount of revenues and number of employees.

Testimonial

To be provided

