

CASE STUDY

Seeing the benefits of Leadership Development

LLOYD'S

Lloyd's of London

The last two years have seen a dramatic change in the culture at Lloyd's of London in the Member Services Department at Chatham. Once devoted to providing support services to Lloyds Names, the Member Services Department was servicing a number of insurance syndicates facing closure as the structure of the market changed. As the Lloyds Names diminished in number, the demands for Member Services were also declining, employees were facing redundancy and morale was low. The Chatham office had a reputation for being old fashioned, and jobs were literally seen as 'dead-end'. The Member Services department was a processing 'silo' and did not deliver any significant contribution to the strategic business plan.

In stepped Steve Robertson, Head of Market Services, with a vision for the future. Steve had a background in financial services and he could see how Member Services could be transformed into a more dynamic business with a focus on corporate syndicates in the insurance market. He renamed the business unit Market Services and he went in search of clients identifying their needs and opportunities for new services. He encouraged the staff to think laterally about how they could improve their services and make them more attractive to new corporate syndicates. Staff were invited to use their expertise as technical specialists to provide services that were unique to the insurance markets: better investment of £12 billion funds of members, more efficient foreign exchange facilities, timely market information, and above all a proactive service focused on the new customers that Steve was enticing to expand their use of Market Services.



Two years on, what is the change? The new office in Chatham is in a modern business park next to the historic dockyard. The welcome is warm, there is an excellent coffee shop on site, plenty of free car parking and the open plan office, light and airy. The staff are cheerful and friendly. Steve comments on the difference. "When I joined Market Services, everyone kept their head down, afraid of what would happen next. We have worked together as a team to re-launch the business and convince the Market that we can provide a level of service that meets their needs. The business has moved from decline to growth, looking for new service opportunities."

Staff talk about what has made the difference: Steve and his unrelenting focus on the vision. Steve and his Management Team believed in a future for Market Services and he gradually persuaded people that it was possible to regenerate a profitable business. First of all he set out his expectations:

- We work to a clear Strategy
- We work together as a Leadership Team
- We behave as Leaders
- We are all clear about our 'Added Value'
- We openly communicate and challenge constructively
- We are united and seen to be united

It is no coincidence that each of these statements start with 'we'- it was a whole team effort, with Steve firmly embedded as part of the team. He started by linking the strategy for Market Services to the three year strategy for the Corporation of Lloyd's. He focused on becoming a service provider of

CASE STUDY



Steve is committed to working in partnership with Roffey Park to provide training and development opportunities for his team. "I was a participant on the Roffey Park Strategic Leadership programme eight years ago and I am still reaping the benefit."

choice: streamlining processes, exploiting new business opportunities, pricing on value added not cost, focusing on continuous improvement and above all actively engaging with stakeholders and customers.

The biggest challenge was to transform the culture, and create a team that was energised and cohesive. Staff participation has been key as well as Steve's unrelenting optimism. People were encouraged to share their views, suggest improvements and put their passion into their work. They developed a sense of collective responsibility and enthusiasm. The result is a business unit that attracts people from the Lloyd's London office. They come to Chatham to find out what is going on, and some of them even ask to work there, because of the buzz about the place.

One of Steve's passions is staff development and he is keen to see his promising leaders reach their full potential. As part of the development strategy, he has invested in sending individuals on Roffey Park's open programmes. Two of his senior managers attended the Strategic Leadership programme in October 2008, to gain an understanding of how to develop strategy and lead change in their areas of the business. Paul Box, Manager; Market Services, said: "The programme was great. It helped me to identify what I was passionate about and to understand how

I could best communicate this to my team. I am benefiting from the ongoing learning set meetings - they are keeping me on track with my commitment to make changes and I am beginning to see the impact. It is so useful to meet people outside the organisation and gain new perspectives. It gave me a whole new insight".

Steve is committed to working in partnership with Roffey Park to provide training and development opportunities for his team. "I was a participant on the Roffey Park Strategic Leadership programme eight years ago and I am still reaping the benefit." he said. "I want the key people in my business to have the same opportunity to develop their thinking, and to understand that they, as leaders, are the key to transformational change".

Strategic Leadership is an innovative programme that develops strategic leadership skills and strengthens an individual's ability to lead by pooling their expertise with that of their peers. The content covers contrasting approaches to influencing, strategy, leading change and its associated barriers, leadership demands on senior managers, as well as developing individual leadership style.

For more information about Roffey Park's range of leadership programmes and bespoke services:

- W** www.roffeypark.com
- T** 01293 854047
- E** info@roffeypark.com