



SUCCESS STORIES

Old Mutual Embraces New Behavioral Approach

South African Investment and Insurance Management Firm
Builds Team Trust First to Gain Trust with Clients



Like most businesses today, Old Mutual is experiencing accelerating change. New regulations in a changing and dynamic financial market, and regional and international exchange policies in the insurance industry put pressure on Old Mutual's sales consultants to keep pace.

Although many consultants at Old Mutual consider themselves tenured professionals in their field, the changing environment requires adapting faster to shifts in policies and procedures. This stress is felt at all levels of the organization, including the senior-level executives. These changes impact customers as well, requiring consultants to initiate what are often tough conversations with their clients regarding their investment choices. This places additional burdens on consultants to become more proactive and precise in how they present new services and solutions.

The insurance and investment industry relies heavily on the relationships between consultants and their clients. It's imperative that Old Mutual's sales team feel confident in their ability to handle the pace of change successfully while maintaining, and even improving, relations with clients.

Training on Old Mutual's new policies and operations requirements happens yearly, but these training programs often overlook approaches to help employees develop new skills to become better communicators and leaders. Thinking ahead to how the new round of policies may adversely affect the organization, sales executives at Old Mutual determined that a course in Behavioral EQ® would benefit their team in tandem with the regulatory training.

Continuous change is a relentless battle for many organizations. With a highly emotionally intelligent workplace employees are equipped to embrace change with full accountability and enthusiasm. Old Mutual recognized the benefits emotional intelligence training would have on longterm team development.

"The strength of the model is the emotion paired with the behavioral element - this is what makes the difference in everyday interactions"

-Senior Sales Leader at Old Mutual

Understanding Behavioral EQ (Emotional Intelligence)

The Behavioral EQ Model™ teaches people to first recognize and take control of their own emotional influences and responses, then use that knowledge to help others to succeed. Emotions are contagious. If Old Mutual's consultants didn't have the proper EQ skills to manage change, resistance could spread. On the contrary, those with high EQ are compelled to undertake change and to encourage their peers to do the same.

TRACOM's Behavioral EQ program was developed based on new research emphasizing specific EQ skills that have the greatest impact in the workplace by distinguishing between 'Emotional Intelligence', which focuses on emotion awareness, recognition, and understanding, and 'Behavioral Intelligence', which represents practical skills that directly influence others and interpersonal effectiveness.

Old Mutual Embraces a New Approach

The sales leadership team at Old Mutual engaged in the Behavioral EQ program first. The team collectively used both the self and multi-rater assessments to determine their self-perception profile compared to the perception of their behavior by members of their team. The sales leaders profiles showed high scores in EQ - an asset known to help professionals achieve higher levels of leadership -- this led to higher engagement among the participant leaders.

In comparison, the extended sales team -- who were part of the second training sequence -- showed a wider variance in EQ scores and a greater need for the training.

The unique approach Old Mutual used, was for participants to include their spouses in the session. Old Mutual's leadership understood that workplace stress can create challenges outside of the work environment. The inclusion of spouses validated their people-centric focus on their employees and provided an opportunity for each employee who participated to experience additional support and benefit beyond the work environment.

Ensuring the transition from training to actionable behavior was successful was led by line managers who took time one-on-one with members of the sales team to support and provide feedback. Participants with the lowest EQ scores were identified for extra mentoring and coaching.

About The TRACOM Group

The TRACOM Group provides the "Ah Ha's" to people as to how and why they act and interact with the world around them the way they do. We do this by teaching people about the core elements of an individual: their behavior, their emotions and their mindset and the impact these elements have on them each and every day. We call these core elements Social Intelligence and most people are completely unaware the impact that these elements have in how they interact with others and how they frame what is happening in the world around them.

Results of the Program

Within a few months of the training sessions, positive impact was recognized in an increased flexibility of the leadership team in their management approach. Increases in team flexibility led to more formalized succession planning and distribution of additional responsibility for several of the second line managers, providing a path to move up in the organization.

About Old Mutual

Old Mutual is a global organization providing investment, savings, life assurance, asset management, banking and property and personal insurance to over 18 million customers.

Old Mutual's commitment to employee excellence is widely published in their purpose statements which include values such as, *"Aim High and Take Your Team with You, Listen Carefully and Talk Honestly, Own Our Decisions - Decide and Deliver, and Win Together - Help Others Succeed."*

The training was led by Wim De Vos, an Old Mutual HR Business Partner and TRACOM Group certified trainer.

"Wim De Vos is a highly energized and passionate human resource specialist who is committed to the training and development of financial advisers - he has a vast repository of knowledge that puts him at the forefront of human capital development."

Bronwyn Maingard
Distribution Strategy Executive at Old Mutual

