

## Santander Group - Leaders Academy Experience

### Executive Summary

#### **Leaders Academy Experience: A tool to accelerate Santander's transformation**

Santander Group is a Spanish multinational commercial bank and financial services company founded and based in Santander, Spain. The bank looks after 144m customers worldwide and has a proud 161-year history of success. However, in 2015, under its new Executive Chairman Ana Botin, we recognised the need to adapt and remain agile against a backdrop of shifting customer experience expectations, a challenging peer and competitor landscape, and a need to attract, retain and develop top talent who could work positively and collaboratively across boundaries.

The result? Santander introduced a new balanced stakeholder model and three core values: **Simple, Personal and Fair**, underpinned by eight key behaviours to live and work by: **Show Respect, Truly Listen, Talk Straight, Actively Collaborate, Bring Passion, Support People and Embrace Change.**

The group went to great lengths to embed them in existing processes and practices and in deploying them throughout the group. In 2016, a new head of Global HR was hired, and in 2017 they were joined by a new head of Knowledge & Development to update the group's people and culture agenda and to spearhead business and cultural transformation programmes. As one of the first steps, the group's leadership were segmented into three tiers:

- **Promontorio** – c. 40 leaders, in charge of defining the corporate vision, values and strategy.
- **Faro** – c. 240 senior management who are a guide and essential benchmark for colleagues and groups across countries and/or divisions.

- **Solaruco** – c. 2000 middle managers with a key role in implementing the strategy and objectives associated with a country or corporate/global entity.

In early 2018, the Leadership Academy Experience was launched to engage the crucial *Faro* segment of c. 240 leaders, in a continuous learning approach, in line with our business and cultural transformation. Monthly touch points, face-to-face and virtual, exposed participants to high quality interventions about the major trends that shape the bank's markets and businesses.

We are proud to have delivered a ground-breaking, transformative programme, using a new approach to continuous learning, which has exceeded expectations against all key performance metrics. This has resulted in **84%** participation in the programme and tangible differences throughout the Santander Group, with senior managers asking for it to be rolled out to their teams.

The Leaders Academy Experience has changed the mindsets of the people at the top of the business. We are seeing people are more aligned with the changing business, and we are experiencing our people doing things in a more collaborative, innovative, accountable way.

The ultimate impact has been felt across all four of our stakeholder groups: **83%** employees are motivated to contribute to building a bank that is simple, personal, and fair. We have seen a **15%** increase in loyal customers, **18%** increase in profits and a staggering **6.3 million people** have been supported in the wider community.

In sum, the Leaders Academy Experience has had a significant and lasting impact as an effective transformation tool that will carry Santander through to a positive future.