

SCB & IMD

ACCELERATING
DIGITAL TRANSFORMATION
AT THAILAND'S OLDEST BANK



EXECUTIVE SUMMARY

In 2016 Thailand's Siam Commercial Bank (SCB) embarked on a major digital business transformation journey in response to intensifying competition and deregulation. Seeing its traditional strengths turn into liabilities, SCB formulated a radical transformation plan, which included "Going Upside Down" to reduce costs, enter high-margin lending segments, embrace data analytics and switch its business model to become a platform. But where should it start and how could it provide its loyal workforce of 27,000 with the tools to tackle this huge challenge?

SCB partnered with IMD to develop an integrated L&D offering that engaged every layer across the bank's structure – from the back office right up to the C-suite – for a total target audience of 5,000 people. To develop a common vocabulary of digital transformation, the same learning material was shared across all levels of the organization using a range of delivery methods, from self-learning online modules through classroom discussions and projects to onsite company visits.

Two years in, and with more than 750 managers having participated in learning modules, the partnership had already allowed SCB to meet its strategic goals of disrupting itself, internalizing the logic of digital business, and redefining its business model. It has cut across the company's structure and connected its layers. In the process, SCB has developed new knowledge and a culture of learning, coaching and mentoring that will continue to benefit the organization well into the future.

