FROM IDEA TO REALITY:
The FITC Story

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The Leadership Challenge

Increasing dynamism of the new world order has made the necessity of consistently landing successful transformational change, a matter of sustainability across the private, social and public sectors. Given scarce resources, race for time, enhanced regulation and very discerning society and stakeholders, institutional or corporate agility is no longer a nice to have, but a necessity. This emerging scenario has therefore, increased the demand on Human Resource (HR), Organisational Design and Development (O&D) and Learning and Development (L&D) practitioners to ensure they provide the required support system that enables optimal leadership and organisational capacity for proactive visualisation, design and successful implementation of complex multi-layered strategies within simple, yet profoundly transformational ways, with optimal impact and competitiveness.

According to Businessdictionary.com, organizational change is 'a shift in the business culture of an organization, resulting from a change in the underlying strategy and processes that the organization has used in the past'. A transformational change is designed to be organisation-wide and is enacted over a period of time. An organisation may embark on a transformational change in response to a crisis, or in order to reposition itself for enhanced impact or competitiveness. Transformational change also occurs in response to changes in technology, or as companies adapt to take advantage of new business models. This definition implies that transformation involves large-scale change affecting behaviours and more essentially the culture of the organisation. The complexities and difficulties of delivering change are well established in theory and in practice. For instance, according to a 2013 Mckinsey Survey, around 70% of Change Programs fail in delivering expected change results.

This article gives insights on a practical approach to landing transformational change and the theory behind such approaches. I therefore bring the goodwill of the FITC Board, Management and Staff in sharing the FITC story; the thinking, ideas and strategies behind landing a transformational change with impact on FITC's performance, with readers. We will be looking at a time horizon of 10 years within FITC's over three and half decades of existence.

From Idea to Reality- The FITC Journey

FITC in Brief

FITC was established in 1981 as a special purpose not for profit management development oriented professional services organization, to provide varied capacity enhancement focused support, especially training to the Financial Services Sector and related sectors of the Nigerian economy. Over the years, FITC's service offerings have extended to also include research and consulting. It is now limited by guarantee and owned by the Nigerian Bankers' Committee, comprised of the Central Bank of Nigeria (CBN), Nigeria Deposit Insurance Corporation (NDIC), all commercial and specialised banks in Nigeria.

FITC has over the years, enjoyed from the benefits of high quality and focused Board [formerly called the Governing Council] and leadership, which has kept the organisation on track. Successive leaders of the organisation have continued to nudge the organisation further, for more contribution and impact. When I resumed as MD/CEO early May 2009, I met FITC as a 28-year-old maturing and viable special purpose professional services organisation. It was change ready and I had immense support for the task ahead, courtesy of my predecessor and the Board. To me, it was a cherished opportunity to contribute to the financial system, which had over the course of my career, become my professional home. Therefore, I saw my role more as a mission and not a job. My background in Finance, appreciation of the pillars of continuous performance improvement for continued success also gave me a strong context of the FITC mandate, vis-à-vis its potential impact and a sense of timing of the season. The new landscape and dynamics post consolidation in the Nigerian banking system, meant that FITC could not afford to take a nap in its quest for continued relevance and excellence. The fallout of the 2008 global financial crisis had changed the landscape of the Nigerian financial sector, which was incidentally, the subject of my doctoral dissertation in terms of learning and development as a core transformational leadership focus. Therefore, when the baton of leadership of

FITC passed to me, I had a sense of duty and mission, to keep the momentum going.

As earlier indicated, this article is a recount of FITC's story of landing a transformational change, within a time horizon of almost 10 years, from 2008 to date. It bears the hall mark of effective leadership succession, unity of purpose at the Board, Management and Staff levels, as well as immense support of the institutional members, resource persons, clients and key stakeholders within

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the Nigerian and sub regional financial system. All of us at FITC appreciate the CIPM Nigeria for the invitation to share this article with readers and welcome feedback through the editor.

Set the stage (Design)

"Measurement is the first step that leads to control and eventually to improvement. If you can't measure something, you can't understand it. If you can't understand it, you can't control it. If you can't control it, you can't improve it."-
H. James Harrington. Author, Business Process Improvement and Total Business Improvement.

This was the first stage of our planned transformational agenda, where we had to evaluate where we were by assessing the culture, structure, processes, system and people as at the start; the contemporary business model for our kind of service offering; stakeholders' needs; and then devised a way to bring everyone on board the change agenda. According to the Kurt Lewin's Change Model, this was our Unfreezing Stage. Under this stage we:

» **Evaluated where we were-** internal and external. FITC conducted a multi stakeholder survey which included an internal FITC staff survey. The result of the survey enabled us understand the issues that needed attention, in a dispassionate manner. We have kept the culture of annual staff surveys and stakeholder feedback to date and have used the data in measuring progress and identifying improvement areas.

» **Created a vision.** The outcome of the first survey led to the creation of two slogans to aptly capture and communicate the essence of the repositioning and intervention that we needed to pursue; Branding beyond logos and colours & Physician heal thy self. We educated staff on the essence of the vision, the need for change and the benefits of change. FITC had changed its corporate identity earlier on in 2007, and we needed to notch things higher by internalising the new brand essence.

» **Aligned strategy and culture.** FITC had since the mid-1990s, been operating via an overlap of 5-year strategic plans. Upon resumption, I inherited the 2006/2010 plan. We adjusted and developed a 5-year strategy plan, named '2009-2014 Corporate Strategy' and then went on to also create a complimentary '2009 – 2014 Operational Strategy'. The two layered 2009-2014 strategic plans launched our change process, as it gave us direction on how to and when to initiate changes that were needed to align us with our brand promise and aspired positioning. We also designed culture re-orientation trainings, these included, communication training,
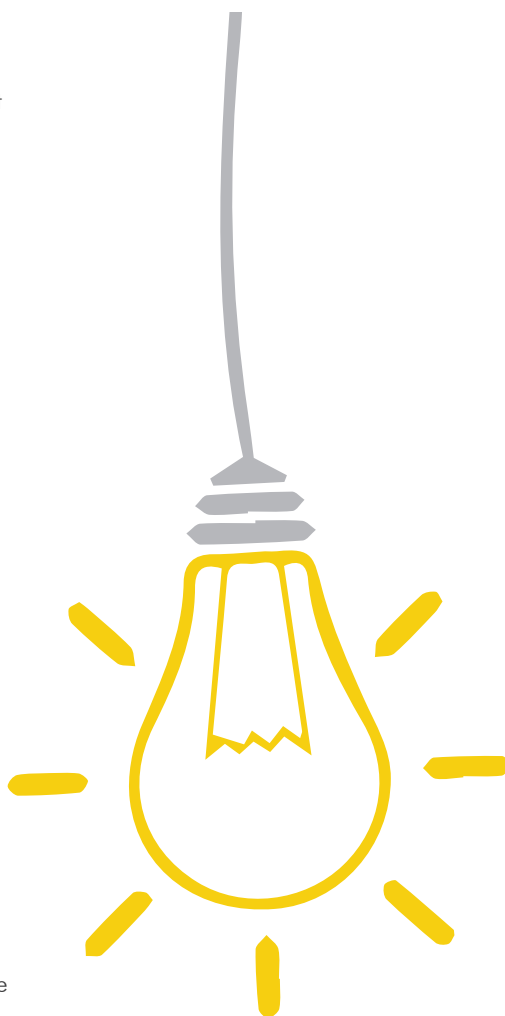
personal branding, etiquette, etc. These were done to prepare the system for the aspired change, foster higher level of trust amongst staff, reinforce transparent and participatory human resources management practices, ensure that decision making is participatory and driven by corporate vision and updated clearly understood policies.

» **Involved everyone.** People, make the systems work. Most causes of change failure are people related. We focused on the 'people side', working with leaders and teams to avoid the 'change risks'. By focusing on engaging with stakeholders we were able to accelerate adoption and ultimately, the intended business benefits. Involving everyone implied frequent and transparent communication. People have to know why the transformation is needed and the benefits of the transformation to the organization and individuals, including staff families and the organisation's partners and service providers.

» **Fostered effective communication.** Open and frequent communication was very key to the success of the change. The idea is that the more internal and external stakeholders know about a change, the more they feel it is necessary and urgent, the more motivated they are to not only accept the change, but own it and make it happen.

Implementation of Change Infrastructure

This is when the change becomes real It's also, consequently, the stage that most people struggle with. It is a time marked with uncertainty, making it the toughest step to overcome. Throughout this process, employees were reminded of the reasons for the change and how it would benefit them, once fully implemented.

» **Appoint and empower change anchors/agents:** We created teams to handle several aspects of the change and ensured the teams had representatives from different departments and different layers of FITC. They were also equipped with the required skills and empowered to execute their roles.

» **Establish change infrastructure.** These include introduction or improvement of culture, structure, processes, system, people, new tools, technology, reward systems, training etc. We still recount and joke about our comical transition to our corporate email accounts in 2010. Some of the change infrastructure implemented were:

a. **Structure and strategy**
   • We updated the FITC Articles and Memorandum of Understanding to reflect the now more robust domestic Financial System
   • Changed our highest policy level from the name Governing Council to 'Board'.

•Developed new policies to facilitate new best practices like Corporate Governance Framework, Updated staff handbook, whistle blowing and procurement policies.
•There was functional structure enhancements to the corporate structure, which led to five departments and sixteen units, the structure, had two progressive versions for 2009-2014 as well as post 2014, to show growth, succession and corporate development. Same was repeated for the 2014-2019 strategy, which is currently in process and also has a progressive indicative structure, for the period post 2019.

b. **Strategic Alliances**
We established additional strategic alliances and partnerships with reputable global firms and institutions to enhance our own capacity to deploy services locally and internationally. All these were with strategic intent based on clear aspiration for enhancement in our own capacity and invariably, high service quality.

c. **Staff welfare & Motivation**
•The FITC Board & Management employed the services of a leading consulting firm to conduct a benchmarking of staff compensation practices.
•A new Employee Performance Management System (EPMS) was established, it gave staff limitless and unrestricted opportunities in career advancement and talent ventilation, based on competency and contribution.

d. **Infrastructure Upgrade**
•FITC moved from its former rented office building to a property that it acquired November 2009 and remodelled, to enable the desired culture change, then moved into the building in July, 2010.
•Expanded our New Local Area Network (LAN). The LAN comprises a standard data centre with high capacity server machines to boost reliability. As well as acquisition of new laptops to replace old desktop computers.
•Introduction of virtual products which

included e-Recruitment Portal, Virtual Learning Platform, and Virtual Library.
•Implementation of an electronic learning (e-Learning) platform – targeted at delivering some of FITC's training services to stakeholders.
•Implementation of Virtual office (e.g. through virtual private network (VPN)

e. **Job design & Performance Tracking**
•The Employee Performance Management Framework introduced in 2010, was updated in 2016 to reflect the Job Description, Key Performance Indicators, Job Match & Evaluation (Job Role), Target Worksheet (Quantitative using Balanced Score Cards), Appraisal Forms (Qualitative – in line with core value & culture), Corporate Budget & Departmental Objectives (Corporate Strategy)
•One-on-one Coaching and Career Development were introduced to follow appraisals and upgrades into new roles or grades

f. **Internal Communication & Update**
•FITC runs a very open and transparent system with regular top down and down up communication and feedback, including 360 degrees feedback for staff of Manager and above grades that feed into the coaching schemes
•FITC gives opportunity to staff to bare their minds through constructive annual anonymous staff engagement surveys.
•The FITC leadership requests for staff inputs to decision making on a regular basis via monthly corporate meeting

sessions, departmental meetings and open door policy.
•Staff are involved in policy implementation, through making staff work in policy teams, committees and sub-committees, including management committee and project teams.

g. **Brand enhancement**
We have continually enhanced brand clarity amongst staff and external stakeholders, in terms of service standards, look and feel of the brand and culture via staff surveys, stakeholder surveys, post service client questionnaires and qualitative staff appraisals, in addition to the quantitative key performance indicators.

» Our governance structure is based on our new framework for corporate governance, which is all pervasive across the organisation; our vision, mission and core values are aligned to the brand promise and have been used to influence our related due processes such as governance, procurement, whistle blowing, work tools, code of ethics, staff handbook, compensation, performance appraisal, performance improvement, team and individual responsibilities.

» **Drive commitment through engaging employees.** To involve everyone in the change as a sustained culture, is mostly by communication and many leaders do this. However, to engage everyone in the

change with 'hands in the till', requires consistent action. We drove commitment to the change agenda, by ensuring that all levels of staff were completely engaged in the change process from design to implementation, with crisp clarity in roles and adjusting as required.

» **Consistent communication and feedback from the top.** One of the key drivers of change success, is communication. We implemented a regular and transparent communication process that shared and kept everyone in the loop about the challenges, successes, failures and new initiatives of the change process. A robust feedback mechanism ensured that staff always felt that their voice were heard by management and that their feedback was important to the change process. As CEO, I made sure that staff and stakeholders heard of issues from me first. Thus, killing the grapevine and ensuring one version, always.

Sustaining the Change

» **Relational leadership.**
Transformational change is achieved through relationships and social interactions with organisational members rather than authority and control (CIPD 2015). FITC always addresses stakeholders by full official name in writing, and not by title. Therefore, the need for updated stakeholder base became essential. Our annual year end FITC staff and Family socials as well as one page letter to all stakeholders, is now a norm.

» **Measure progress.** We have had seven staff and two milestone stakeholders' surveys. We have had external consultants conduct a stakeholder survey, staff survey (Great place to work rating), and also, we have rated our capacity using the Marguerite Casey Foundation Organizational Capacity Assessment Tool. These have helped us to continually measure and seek improvement, even on indices we are doing well, so we can excel.

» **Demonstrate value.** FITC is a not for profit professional services organisation that is limited by guarantee. Its main sources of revenue are institutional member subscriptions, internally generated revenue and investments income. For us therefore, our institutional members must feel and see value in payments made for subscription. FITC always seeks to deliver premium service quality to its select projects and service quality to members.

» **Communicate success.** FITC constantly updates staff of progress made and the benefits achieved. For instance, we inform staff of stakeholders' commendations and improvement feedback. We also communicate several awards received due to the change being implemented.

» **Remove obstacles.** From the survey conducted (internal and external), we identified obstacles and addressed those obstacles. For instance, we deduced from survey, that some supervisors were not providing the enabling environment for the transformation to succeed. To address this issue, we got supervisors to commit to making personal improvements, including acquiring essential skills for successfully leading change. FITC provided supportive platforms and policies for supervisors to develop high sense of ownership and accountability for work and actions. We also established transparent and consensus based reward and sanctions system that has fostered organisational justice and an ethical culture.

» **Act on feedback from measurement.** Continuous measurement of identified

metrics has enabled us to adequately track the advancement of the change process and to initiate adjustments at pivotal points, when data indicates we were going off course.

Conclusion

For us at FITC, landing a transformational change is not seen as a destination, but a continuous unending journey that is now internalised into how we think and approach issues; there is always a search for better. Now looking back at our key numbers from inception with a freeze in time over a period of almost 10 years from December 31st 2008 to date; we have maintained an average internally generated revenue to total income rate of 54% within the decade; we have also seen a 127% growth in our networth from N867.59m as at December 2008 to N1.969bn as at June 30, 2017; and a 61 % increase in the number of participants at our various programmes from the cumulative position from our inception of 36,532 as at December 31, 2008 to 59,071 as at June 30, 2017. In terms of recognition for service quality, we have from 2012 to date, received two West African sub region, one Pan African, one domestic and two International awards. FITC's continental footprints indicates that its services are now patronised by operators and regulators within the financial services sectors and especially, banking industry in Togo, Ghana, Liberia, Sierra Lone, Uganda, Tanzania, Cote d' Ivoire, Mozambique, and Ethiopia in addition to Nigeria.

In conclusion, it is a fact that landing a transformational change agenda is not an easy task, due to the complexity and dynamism of people. As earlier presented

here-in, the most contributing factor in change failure is mostly the people side. This implies that the HR, O&D and L&D practitioners in the organization have a significant role to play in the change agenda. HR managers are critical in directing change, but not leading it. They should be ''expert facilitators''. Communication, education, training, measurements, feedback analysis, infrastructure implementation, etc. cannot be executed without the huge support of the HR team. That is why no matter how prepared a leader is for change, s/he cannot do it alone.

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Dr Newman
MD/CEO, FITC

Dr Newman has been the MD/CEO of FITC from May 2009 to date. Her areas of interest and experience include financial systems review for improvement; benchmarking and developmental studies; problem solving; leadership and governance; systemic, corporate and individual performance enhancement; as well as institution building and sustainable development. Her overall career objective is to add lasting value to systems, organisations and people in the course of personal & professional growth and development. Dr. Newman has over twenty-nine (29) years of industry work and consulting experience that include a State-owned Development Finance Institution, 4 Nigerian Commercial Banks, One of the Global Big 4 Consulting Firms, and then FITC.

She has consulted for organisations across the Financial Services Sector, Regulators in Banking, Insurance, Capital Market, as well as Regulators in Aviation and Health Sectors; International Pharmaceuticals; Conglomerates; Professional Networks &

Associations; a Major State Government in Nigeria; Transformation of a former National Fertilizer Company; Private & Public Sector Oil & Gas Entities; Sub Regional Institutions; and two (2) Nigerian Electricity Distribution Companies. She plays various intellectual and financial contributory roles to many professional associations, religious charities, community development initiatives and networks in Nigeria and globally. She has several publications to her credit and has facilitated at over 120 premium conferences in Nigeria and internationally within the past 10 years, as well as maintained professional mentoring relationship with over 35 persons in career and personal development.

She is a mother to three interesting male personalities aged between 28 and 15 years. She is a Certified Performance Technologist [CPT] & member of the 2012/14 Global Board of the International Society of Performance Improvement and a Member of the Chartered Institute of Performance Management.

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