

Barclays

Rebuilding a global brand from the inside out to strengthen relationships with customers



Smart is...

Creating and analysing a global conversation to reveal hidden insights and to generate new ideas for keeping transformation efforts on track.

On a strategic journey to become the world's 'Go-To' bank, Barclays must ensure that its global workforce understands and "lives" five key values: respect, integrity, service, excellence, stewardship. These values are central to delivering the right customer experience, to rebuilding trust, and to helping people achieve their ambitions in the right way. Barclays ran an IBM Jam event to spark a global conversation, inviting more than 140,000 employees, performing both real-time and post-event analysis to identify burning issues and actionable ideas.

Barclays is a major global financial services provider engaged in personal banking, credit cards, corporate and investment banking and wealth and investment management with an extensive international presence in Europe, the Americas, Africa and Asia. With over 300 years of history and expertise in banking, Barclays operates in over 50 countries and employs 140,000 people.

Checking on progress

Following a major strategic review, Barclays embarked on its Transform Programme, the goal of which is to make Barclays the 'Go-To' bank for all its stakeholders. Central to this programme is the set of five key values and behaviours that the bank has identified as fundamental to its long-term success: respect, integrity, service, excellence and stewardship. To build on the bank's proud 300-year tradition and to ensure excellence in the customer experience, the global team at Barclays is striving to weave these values into every aspect of working life. Barclays has also defined a global 'Purpose': helping people achieve their ambitions in the right way.

This is a genuine transformation initiative: Barclays is absolutely focused on ensuring that everyone in its global business – from the most senior directors to the newest employees – thinks, works and acts in the right way. Antony Jenkins, Barclays Group Chief Executive, observes: "For our values to have true meaning, employees need to live and breathe them."

Training over 140,000 employees across more than 50 countries was a major challenge in itself; ensuring that the business collectively understood and felt able to put the values into practice was even more difficult. A year into its journey to becoming the 'Go-To' bank, Barclays needed to build an open and honest dialogue across every level and division of its complex global business – and, most critically, a way to organise, analyse and take action on the flood of information that this conversation would undoubtedly produce.



Business benefits

- Created transparent forum for sharing ideas, removing internal boundaries.
- 3 days of jamming; 35,000+ active posters; 2 million+ page views; 16 workshops.
- Highlighted 22 actionable themes through the use of advanced analytics.
- Helped ensure global workforce stays aligned with customer-centric strategy.

Building a global forum

Based on its UK retail division's successful previous use of the approach, Barclays engaged IBM to set up and run a global collaboration event: the Barclays Values Jam. "Our geographies made it the ideal way to have a global conversation," explains David Wheldon, Barclays Group MD Brand, Reputation, Citizenship and Marketing. "The whole project was a great demonstration of collaborative working, right from the preparatory work through to the event itself and the subsequent analysis phase. At every stage, I felt that IBM had the same objectives as us: to facilitate and analyse a truly global exchange of ideas."

The bank set two main objectives for its Values Jam: first, to engage colleagues in a global collaboration exercise, and second, to identify actions that will embed the necessary values for Barclays to become the 'Go-To' bank. The Values Jam would be a crucial part of the bank's journey along its new strategic path, helping colleagues to check their progress. IBM's experience helped Barclays frame the discussion in such a way as to engage the broadest sweep of employees, including training communications specialists to stimulate and guide conversations, then highlight and promote topics to make them more visible. While each Jam is completely customised to the specific requirements of the business running it, IBM's approach is highly structured and draws extensively on pre-built assets and templates, making it possible to offer rigorous timeframes and delivery certainty.

More than 49,000 employees registered for the Barclays Values Jam, 35,000 of whom logged into the intuitive web portal to participate. In what was the single largest Barclays-wide event ever held, more than 10,000 colleagues posted questions or responses across nearly 4,000 conversation threads, guided by facilitators and topic leaders from Barclays' own team. The first day was all about the "what": setting out the scope of the Jam and seeing what ideas emerged. The second day looked at "why" these ideas were important, and at potential solutions. The third and final day asked "how" to narrow down the thousands of possibilities into a short set of practical, actionable outcomes.

Smarter Banking

Tapping fresh ideas for better customer service



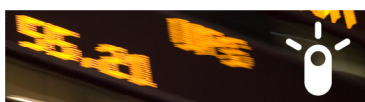
Instrumented

A web portal gathered direct input from tens of thousands of Barclays employees and provided real-time data and unstructured text analysis to guide the global conversation.



Interconnected

For the first time in its 300-year history, all Barclays employees were able to come together in an open and honest global conversation, flagging up shared challenges and sparking off new ideas for improving the business and the customer experience.



Intelligent

Analysis of unstructured data delivered valuable insights into the hottest topics and most influential posters, opening a window on the "soul" of the company for an unprecedented picture of the global business.

Solution components

Software

- IBM® Cloud-hosted InnovationJam® Application including COBRA and Many Eyes® discussion analytics tools from IBM Research
- IBM Content Analytics
- IBM Social Media Analytics
- IBM SPSS® Modeler
- Other research tools used: IBM Social Pulse, Microcosm, HRL tool

Services

- IBM Global Business Services®
- IBM Jam Program Office
- IBM Research

“Our Group CEO said the Values Jam allowed him to ‘see into the soul of the organisation’.”

— David Wheldon, MD Brand, Reputation, Citizenship and Marketing, Barclays

Behind the scenes the IBM® InnovationJam® solution, backed by IBM Research tools such as COBRA for discussion theme analysis and IBM Cognos®/Many Eyes® visual analytics, provided real-time analysis to reveal hot topics and sentiments, and to help facilitators aggregate similar discussions for maximum visibility.

“It was fascinating to see waves of discussion going around the world during the Jam,” says David Wheldon. “Our Group Chief Executive, Antony Jenkins, said the Values Jam allowed him to ‘see into the soul of the organisation’ – a critical factor given that we are building our brand from the inside out. We had a window on what people were thinking, and we were able to fan the flames of each issue to really get everyone engaged.”

Driving action from insight

Three days and more than 28,000 posts later, the live stage of the Jam ended and the post-event analysis began.

Barclays worked with the IBM Jam Program Office to analyse the enormous volumes of unstructured data generated by the event, creating heatmaps and word clouds to show the most-used keywords and co-occurring themes, together with the associated positive or negative sentiments. To validate the use of software to process and draw meaningful conclusions from almost 30,000 sets of comments, Barclays and IBM employees read a certain volume, then compared their conclusions with those from the software. The key software used for post-event analytics included: IBM SPSS® with Text Modeler, IBM Social Media Analytics and IBM Content Analytics.

In addition, the IBM Research labs in Cambridge and Haifa used advanced text mining and analytics, allowing Barclays to identify and categorise the most important topics, weighted in part by the involvement of those participants shown statistically to be the key influencers during the event. Facilitated by IBM, a total of 16 collaborative workshops were run to understand, validate and categorise Jam findings. Within ten days, the joint team had identified the most visible topics and reported them up to the Barclays executive committee. Just six weeks later, the bank had generated a list of 22 most important themes for immediate focus.

“The analysis was led by our Head of Insight and Research, and IBM’s analytic skills and experience were extremely useful,” comments David Wheldon. “To prove the value of the whole exercise, it was vital to communicate our findings quickly, and to show that we are serious about taking action. To avoid ‘analysis paralysis’, we used the IBM tools to highlight the 22 most important topics, then assigned a leader to own each one. Five of those already have a direct associated action: for example, the global head of HR has taken action to modify an employee-performance ranking tool and associated bonus system. We are also creating a global Annual Values Day in response to another topic.”

As a direct result of the Jam, the Barclays senior leadership team has also validated new initiatives designed to address process barriers, to harmonise the customer experience across different parts of the business, to promote Barclays' pride in its history and positive societal impact, and to improve communications between general employees and senior managers.

Each Jam is unique: IBM provides the framework, training and underlying technology, but the spark and the unique ideas come from the participating organisation. "When you first Jam, it's hard to do – you need to learn how to start interesting conversations," says David Wheldon. "We're still learning the ropes, but already we see it as a great way to unearth ideas from different parts of the business and expose them to constructive criticism from the rest of the organisation. We plan to use Jams as a future fixture to keep us on track in our transformation, and we see IBM as the right partner for any global conversations."

In addition to providing actionable recommendations for improving the alignment between day-to-day business practices and the five key Barclays values, the Jam helped create better dialogue between individuals, and between employees and senior leaders. Ultimately, the aim of this alignment is to help the bank better meet the needs of its diverse global customers. As 34 percent of the content of the Jam was contributed by employees identifying themselves as having day-to-day contact with customers, it is clear that the bank is engaging the right people to bring about a successful and visible transformation.

For more information

To learn more about IBM solutions, contact your IBM sales representative or IBM Business Partner, or visit us at: www.collaborationjam.com



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