

# Global financial services

## Return on investment study

## A return on investment of 17:1

### The project

Our client, a subsidiary of a large Fortune 20 financial services firm, decided to invest in developing their 200 high potential leaders by training a selection of senior leaders as internal coaches. NeuroLeadership Group (NLG) was selected as the vendor. This document summarizes a return on investment study that was completed.

### Key findings

#### 1. A return on investment of 17:1

A return on investment of 17:1 was established, based on only the first round of coaching delivered. This was obtained through standardized interviews of all 24 coaching clients. Data was gathered in the areas of:

- Time savings/efficiency gains/process improvements (individual and/or team)
- Cost control
- Customer retention
- Increase in sales
- Individual retention and team retention
- Individual engagement and team engagement

Any savings were quantified in dollar values, and multiplied by confidence factors and by the percentage that coaching impacted the change. Thus conservative numbers were established.

#### 2. Retention and engagement impacted at multiple levels

The program positively impacted the organization at four levels: the coach, the coach's direct reports, the client and the client's direct reports. Specific data was obtained about changes to retention and engagement as a result of the coaching at the client and their direct report levels. The findings can be found in the graph on the following page.

#### 3. Senior leaders were able to be effective internal coaches

All 20 coaches had their coaching skills formally assessed, through individual, live one hour assessments based on International Coach Federation competencies. All coaches passed their assessment first time.

### Participant feedback

*"This puts everything in its place, and I am less clouded when I'm on the job. I don't let the urgent rule the day."*

*"I am lucky that no one quit because some people took hefty pay cuts. Coaching gave me some of the tools I needed to have those tough conversations."*

*"Coaching allowed me to be more proactive with clients, which increased my client retention by about 30%."*

*"I'm much more loyal to the company now."*

*"Coaching accounted for 100% of keeping me engaged during lots of transition."*

*"I was shocked my coach was a President, it made me feel more positive that there is time and money being spent on human capital. I haven't really felt that investment since the acquisition, especially at my level."*

*"I've always been really engaged but made a big shift to strategic thinking."*

*"I feel like the work I do is valued and taken seriously."*

*"I learned there is a human element to management – people work differently and are motivated differently."*

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### About the intervention

#### Phase 1: Consulting

The initiative began by defining the objectives and measures for success. The project was branded 'High Performance Coaching', and communication strategies & tools were developed, covering coaches, clients and a wider audience. A website launched with resources for all stakeholders, and the training intervention was tailored.

#### Phase 2: Delivery

The first coaches were twenty senior leaders, either C-suite or senior business or HR executives.

38 contact hours of training were delivered over four months, made up of one coaching session with an external coach, three days of live training, eight weeks of teleconference training, a formal assessment process and three months of group mentoring.

The coaches used a consistent coaching structure with one hour coaching sessions held every two weeks for six months (12 sessions in total). Two business goals and one personal were set with each coachee.

#### Phase 3: Measurement

NLG provided tools to measure the impact of coaching after the first round of coaching was completed.

Company staff collected and analyzed all the data.

