



**Wachovia Executive Leadership Program**

**In Partnership With**

**UNC – Kenan-Flagler Business School**



**UNC**  
KENAN-FLAGLER  
BUSINESS SCHOOL

# Agenda

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- **Purpose/Objectives of the program**
- **Program Goals**
- **Program Characteristics**
- **Approach to Assessment**
- **Findings**
  - **Effectiveness/Self-efficacy**
  - **Leader Competency Summary**
  - **Linkage to Business Measures**
  - **Senior Management Communications**
- **Q & A**

## Purpose/Objectives Of Program

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- **Increase the business acumen and leadership capabilities of selected high-potential leaders**
- **Prepare them for increased leadership responsibilities**
- **Support Wachovia's market growth strategy and the Executive Succession Planning process**

# Program Goals

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**Increase participants' understanding and knowledge of:**

- **Impact of macro-business environment on the financial services industry and Wachovia's competitiveness and capabilities**
- **How technological, political and economic changes can create new business opportunities**
- **Wachovia's financial performance relative to its competitors**
- **Risk management and the importance of developing a strategic risk plan at Wachovia**
- **The need for change and innovation and how leaders must drive change in the organization**

## Program Goals, continued

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**Build strong relationships among participants for future networking and cross-functional cooperation**

**Enhance participants' ability to collaborate and coordinate the functional areas of management to support implementation of the company's overall strategy**

**Learn Senior leaders' perspectives on Wachovia's different businesses and how business decisions impact the total organization's profitability**

**Strengthen participants' ability to solve complex problems and make effective decisions around issues that cross multiple lines of business**

# Program Characteristics

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- **360° Assessment followed by individual Executive Coaching**
- **Four modules, three days each, spaced six weeks apart**
- **On-campus immersion**
- **CEO and Operating Committee involvement**
- **Multiple Learning Methodologies – lectures, team-building, business simulations**

# Approach to Assessment

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- **Where we have been**
- **Where we are now**
- **Where we are going**

## Where We Have Been

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- **End-of-day and End-of-module evaluations**
- **UNC Program Coordinator and Wachovia Program Coordinator reviewed results and made changes**
- **Level 1**



## Where We Are Now

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- **End-of-day and End-of-module evaluations**
- **Evaluation of Coaches**
- **120-day Post-Graduation 360° Assessment**
- **Levels 1-4**

## Where We Are Going

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- **Return On Investment of ELP Program**
- **Levels 1-5**

# Findings: Participant Effectiveness / Self-Efficacy

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- **Top Five Sessions – Increased Effectiveness:**
  - “Systems Thinking in a Changing Environment” (9% Pre / 71% Post)
  - “Strategy Implementation” (30% Pre / 90% Post)
  - “Critical Thinking, Creativity and Innovation for Performance” (22% Pre / 81% Post)
  - “Building Team Effectiveness” (33% Pre / 86% Post)
  - “Strategic Thinking and Decision Making” (27% Pre / 77% Post)
- **Bottom Three Sessions – Increased Effectiveness:**
  - “Leading for Performance – Human Capital Development” (58% Pre / 72% Post)
  - “Creating and Leading Change” (49% Pre / 79% Post)
  - “Financial Management in Wachovia and Strategies” (40% Pre / 78% Post)
- **There was a very significant increase in effectiveness for the cumulative skills and knowledge taught in each session, with an overall post-program increase of 47 points (33% pre-program to 80% post-program).**
- **Of the twelve sessions included in the ELP program, five had a post-training effectiveness percentage above the overall 80% average, while seven sessions were slightly below in the 71% - 79% range.**
- **Learning results are very consistent with reaction and satisfaction responses. The greater participant’s satisfaction with the session, the more confidence they reported having to practice the skills and knowledge taught on their job.**

# Findings: Leader Competency Summary



Targeted Executive Leader Competencies:	Module 1	Module 2	Module 3	Module 4	Overall
	Strong / Poor Improvement	Strong / Poor Improvement	Strong / Poor Improvement	Strong / Poor Improvement	Strong / Poor Improvement
Lead effectively	61/6	40/10	63/0	56/13	53/8
Work across organizational boundaries	39/0	33/17	44/25	56/6	41/12
Analyze problems	61/0	37/20	31/19	30/6	40/12
Apply concepts & techniques	44/0	30/23	44/6	31/6	36/11
Identify problems in your work environment	50/11	20/17	44/13	18/6	31/13
Make decisions	56/11	29/17	14/20	18/6	30/14
Overall	52/7	32/17	40/14	33/7	34/12

# Findings: Linkage to Business Measures

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- **Top Six Business Measures Impacted by ELP:**
  - Improved Teamwork (100%)
  - Improved collaboration across lines of business (92%)
  - Improved executive leader networking within Wachovia (92%)
  - Increased employee satisfaction (92%)
  - Increased productivity (79%)
  - Increased leader job satisfaction (77%)
- **Bottom Four Business Measures Impacted by ELP:**
  - Reduced risk exposure (46%)
  - Deepened human capital pool (58%)
  - Improved time management / time savings (75%)
  - Improved work processes / efficiencies (77%)
- **Although five of the top six measures are generally categorized as intangible benefits or soft data measures (that are not typically converted to a monetary value for the purpose of ROI calculations), specific examples of how these improvements have had a tangible benefit will be explored during follow-up data collection efforts.**

# Senior Management Communications

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- **Involve Operating Committee in nomination/selection process & program layout**
- **Review executive summary assessment with Operating Committee in 3<sup>rd</sup> qtr 2004**

# Q & A

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