

Case Study: UBank, Australia

Winning at UBank

UBank is an independent digital-only bank owned by the National Australia Bank. After working through a rebranding exercise, the executive team commissioned us to help them transform the organisation's performance. UBank's vision to be Australia's most referred brand required a significant shift in the way it worked if it was to be successful.

UBank's executive deployed Performance-OS because they believed it would give them the mechanism they needed to out-perform their competitors.



"It was a chance to bring in something I knew would make a difference to each and every one of us; to drive change, drive performance, drive growth and drive opportunity."

Lee Hatton
Chief Operating Officer, UBank

What was the state of UBank prior to you introducing Vantaset?

UBank was a good business with good underlying principles but we weren't performing to our potential. The business tended to work in silos and although people were happy, there wasn't enough focus on performance or how to drive growth.

Glen Aiton, Chief Operating Officer

What has been the impact of Performance-OS?

It allowed us to not only galvanise our thinking as a leadership team in terms of what we wanted to achieve and how to do it, but shift our thinking from 'we can't do it' or 'it's impossible', to 'a clear pathway to success'. In this respect, it not only provided us with a way to transform the business, it gave us the tools to make it happen.

Glen Aiton, Chief Operating Officer

It's also transformed the way we work by focusing us on the things that really matter to the business and will ultimately drive our success. Introducing it has completely changed the productivity and engagement of our people and with it, their sense of purpose and job satisfaction.

Rohan Anderson, Learning and Development Manager

We've increased our customers by over 1500% with the same number of people which is astonishing. What's changed is our confidence in our ability to succeed which has resulted in us being far more ambitious in terms of what we can and want to achieve.

Amanda Shannahan, Head of Communications

The culture at UBank has changed significantly. In fact, our reputation in the marketplace has changed significantly.

Lee Hatton, Chief Operating Officer



What changes have occurred as a result of Performance-OS?

The greatest change we've seen is to do with our culture and, in particular, the massive shift we've seen in terms of our people's commitment and engagement.

Back in 2015 it was 54% whereas today it's over 80%. That single metric alone has enabled us to transform the outcomes we're delivering. It's really simple, if staff love coming to work because they can see how their role helps us deliver our strategy, they're far more likely to succeed.

Glen Aiton, Chief Operating Officer

What changes has it had on your people?

The number one thing for me is how we've lifted the performance of every individual in the business.

Lee Hatton, Chief Operating Officer

It's also got them setting their own targets which are far greater than what we used to be able to set for them. Today, our people want more. They're thinking about what they can achieve and how to do it, meaning they're focused on performing to their potential rather than just coming in and doing their job. It has also helped us attract the type of people we want going forward as they're seeing the changes we are making in the (banking) industry.

Glen Aiton, Chief Operating Officer

People are far more productive and doing better work; in fact they're telling me they are ahead of demand for the first time. They are also more willing to take on more important projects for the organisation which is fantastic as they can see the benefits it delivers to our stakeholders.

Rohan Anderson, Learning and Development Manager

What has been the impact on you

I thought I was good at what I do but it's challenged the growth I expect for myself as well as my impact. It's opened my eyes to what my role could produce and actually, what I need to do to help us achieve our vision. It has stretched my mind as to what I should be delivering for and on behalf of the business but also how to do it. Vantaset's facilitator said it's not enough to just lead my team, it's the difference I'm making to the sector and critically, our customers. Deploying it has given us the ability to challenge ourselves in a way we never could before. No longer do we just want to be a better bank, we want to transform the industry for Australians.

Glen Aiton, Chief Operating Officer

What are the benefits of Performance-OS?

It provides organisations with the tools and structure to bring their vision to life for everyone. It gets people on a common path that delivers results. It also allows leaders to have conversations with their people that they can't easily have as well as enabling the business as a whole to engage their workforce in a completely different way so they're focused on their performance instead of just doing their job. It's the whole thing and how the different frameworks come together to provide a complete system.

Rohan Anderson, Learning and Development Manager

The biggest returns have been around our engagement score and customer growth which are now at world class levels.

Lee Hatton, CEO

If you're not clear on success, it descends into personal relationships rather than having challenging conversations about the things you're trying to achieve. Because people are so much clearer about what they're here to do, everyone's far more open to having the conversations they need to have with their direct reports. It's also given us a common view of what success looks like as well as the tools and infrastructure to achieve it.

Amanda Shannahan, Head of Communications

Has it been a good investment?

Undoubtedly. The outcomes we wanted, we're getting. So much so that we are able to keep lifting the bar on a continuing basis. In terms of our financial performance, we're getting our investment back many, many times over. The amount we're investing in it is tiny compared to the revenue and cash earnings it's generating.

Glen Aiton, Chief Operating Officer

From a value for money perspective, it's been more than excellent. It has completely ignited our people in a new way of working and given them the chance to be part of something critical for the industry.

Lee Hatton, CEO

VANTASET

To find out more, call us on [+64 9 522 9409](tel:+6495229409) or visit our website www.vantaset.com/business