

## **PRINCIPALITY AND MINERVA WIN NATIONAL TRAINING AWARD**

**Wales's largest building society has improved its customer service and increased mortgage sales by successfully changing the culture among its frontline staff.**

The Cardiff based Principality Building Society, which has 640 staff and assets of over £4.6 billion, turned to the Minerva consultancy from Milton Keynes to help it achieve change – and the partnership has won a Wales Training Award.



To become a modern financial services outlet and to maintain its market share within its heartland, Principality estimated it needed to increase mortgage sales by 100 per cent, mortgage life insurance sales by 40 per cent and home insurance sales by 15 per cent.

“The organisation, and every member of staff within it, realised that we needed to change our ways to successfully compete within the financial services marketplace,” said Julie Evans, Head of Retail.

“Just because our staff had been trained to sell, it didn’t necessarily mean they could actually use those skills if they didn’t have the confidence or propensity needed.”

Together with Minerva, Principality created and delivered a sales improvement programme focusing on new and improved skills in areas that included selling, sales management, communication and attitudes.

Management bought into the programme at the highest level, ensuring that they would be schooled in the same skills as their staff.

A sales tool kit gave teams and their managers sets of daily, weekly and monthly activities. Daily activities included a 10-minute “huddle” before opening the branch or call centre and whiteboards displaying ever-changing individual and team targets and results. Six dedicated Sales and Service (SAS) coaches were appointed to work alongside frontline staff and help them put their new skills into action.

The programme was delivered to 120 staff across the branch and call centre network during 2005, and role-play was used at workshops to help simulate the adviser-customer interface.

The results were impressive. Mortgage sales rose by a staggering 214 per cent, life insurance sales by 70 per cent and home insurance sales by 35 per cent proving that customers valued Principality’s service and its competitive products.

“Everyone has benefited,” said Julie Evans. “Principality is not only meeting the immediate needs of its customers, but also providing the support needed to ensure staff can develop to their full potential.

“Our staff have certainly risen to the challenge and taken the opportunity to develop themselves. They’ve embraced and achieved everything asked of them.”