

# CONVERSATIONS

## BANKING ON A RESILIENT WORKFORCE

**When COVID-19 started to change the world, OCBC Bank was able to implement a quick and smooth transition into the new normal. In our interview with Jason Ho, Head of Group HR, OCBC Bank, we learn how they built its workforce into one that is resilient and relevant in a world of fast change and inevitable crises.**

**1. One of the main contributors to OCBC's success in managing the COVID-19 crisis has been the organisation's long-term commitment to upskilling and reskilling its people, to build a future-ready workforce. What are the most important qualities to nurture in a resilient workforce and what talent development initiatives does OCBC implement to bring out these qualities in your people?**

OCBC takes a long-term view in upskilling and reskilling our people for the future so that our people and the organisation are well prepared for the ever-changing economy.

To date, we have embarked on two major initiatives to ensure that our 30,000 employees globally are armed with the digital skills they need for jobs of the future. In 2018, we launched a three-year, \$20 million OCBC Future Smart Programme to equip our people with skills in seven key digital domains. Our people can access a suite of 6,000 online programmes as well as speaker sessions, workshops and classroom learning.

We also launched the Future Workforce Initiative, where we focused on workforce reskilling, upskilling and augmentation through technology. In 2018, we reviewed about 150 roles covering 9,000 employees across OCBC Bank and Bank of Singapore, and found high transformation potential in about one-third of them. After identifying the transformation potential of critical roles, vital future competencies, and key workforce transformation pathways, we created role-based learning roadmaps to bring about this transformation. Since then, we launched reskilling and upskilling programmes and placed 1,300 employees on the Professional Conversion Programme, and they should be set to take on new or enhanced roles by 2022. More learning roadmaps and initiatives are in the pipeline.

As one of the participating banks in the Technology in Finance Immersion Programme, we also groom mid-career individuals from non-banking background for roles in key technology areas within the financial industry. As of 2020, we accepted 18 trainees, four of whom have been converted into full-time employees.

**2. How did you overcome the challenges brought about by the COVID-19 crisis?**

The health and safety of our employees and customers are always at the forefront of what we do – that was our priority during Covid-19. We adjusted work arrangements to ensure continued service levels to our customers, regularly calibrated office workforce requirements to ensure that they were aligned with guidelines, environment, business requirements, and adopted a role-based approach to determine our work in office/remote working arrangements.

Our extensive investment in technology infrastructure allowed employees to work from home as much as possible. Safe management measures were implemented as we re-adjusted to working in a new office environment and respond to changing external environmental risks.

In an employee pulse survey, more than 90% of the staff who responded shared that they were able to adapt and manage well with the new work arrangements. As many of our employees were working remotely, our managers and leaders proactively reached out to engage them and ensure that their physical, emotional and mental wellness were taken care of. We also rolled out virtual courses on physical, mental and emotional wellbeing,

as well as leadership, to sustain overall wellness of our employees.

We are mindful that we are not out of the woods yet, and we constantly remind our employees to remain cautious and observe strictly the safe management measures in place to ensure their safety.

**3. Over the years, OCBC has invested heavily in digital transformation, both in your functions and importantly, employees' skills. How have such efforts contributed to your success in responding swiftly to the shifts brought along by COVID-19?**

On top of investing in our people, we have been investing significantly over the years to digitalise our frontend and backend. These investments have served our customers and us well, particularly during the pandemic period of reduced people movement.

We also adopted digitisation to enhance the employee experience so that we deliver a high service level to our employees, whom we look upon as our main 'customers'. Having the right digital tools and processes is key so that we can serve our people more efficiently. During the pandemic, our in-house employee platforms remained instrumental in facilitating seamless access to HR processes and programmes while our employees worked remotely. Through these platforms, our employees continue to have access to select their benefits, file claims, apply for leave, view internal job opportunities and staff privileges, and retrieve a whole range of information on the go.

**4. How has OCBC's stance on talent development helped in mitigating the impact of COVID-19 on the business? Please share one or two examples.**

The pandemic did not stop us from preparing our people for the future by investing in their learning and development. To ensure that our employees continue to pick up new skills to develop a resilient and growth mindset, we increasingly went virtual in delivering our suite of learning programmes.

In 2020, we saw a 66% increase in the completion of virtual learning compared to the previous year. Virtual learning was made possible through our cloud-based Learning Management System, which enabled us to switch to digital and virtual learning modes rapidly, converting 86% of in-person programmes to virtual modes.

Our annual Future Smart Future Workforce learning festival also went virtual. This gave us greater reach and resulted in large-scale participation by our employees globally over the six-month long festival.

We launched an internal "Around the World" campaign where our learning teams from across the OCBC Group took turns to host learning specials and provide a multi-faceted, multi-cultural learning experience to our employees.

**5. A crisis is never expected, but the measures and effort to manage them can be extremely resource- and time-consuming. How can an organisation secure the support of leadership and managers during this time?**

It is often assumed that leaders cope well in all situations. However, they too, need support, and we need to ensure that they are well-supported. With the changes in the way we work, leaders will need to adapt and up their game. To lead effectively, they will need to focus on sharpening their skills in empathetic leadership, building trust, managing



multiple work arrangements, and cultivating a culture of growth mindset.

**6. How does a company go about building a culture where talents are always ready to embrace both slow and sudden change?**

Our culture which encourages experimentation, being nimble and agile, and adopting growth mindset served us well through the course of the pandemic. It is crucial that we shape the right culture to provide the optimal employee experience and create opportunities for them to learn, grow and transform.

We harness the power of data and people insights in decision making to help us optimise our efforts. We were able to understand our employees' readiness for flexible work models, and therefore, introduce relevant supporting policies required. The future of work is already happening now, and our flexible work policies take into consideration how our employees can best do their roles efficiently and effectively, whether it is at the office, or away from it.

By creating opportunities for continuous listening and encouraging open dialogues to obtain feedback from our stakeholders, we design and deliver unique solutions that really matter to the business and our employees. This creates a culture where our talents are confident and ready to face any changes and challenges at work.

**7. What are your words of advice for businesses who may be unsure about committing time and resources in their talents as part of their organisational strategies?**

Employees are at the heart of any organisations' journey to create sustainable value for stakeholders. The more relevant their skills are, the more successful the business will be.

At OCBC, we attract, develop and retain talents by continuously investing in our learning ecosystem to enrich our employees' knowledge and upgrade their skills so that they are future ready, and able to continuously contribute to the organisation.

Despite the pandemic, we were encouraged to see that the investments we had put in our people have paid off. Our employees were agile, adapting quickly to changes in their workplace and continued to serve our customers, amidst challenging times.

If organisations are committed to invest in their people in the long term, they will be able to build a resilient workforce that delivers value to their stakeholders.

## EMPOWERING LIVES, STARTING FROM WITHIN

**Prudential is in the business of helping people lead their best lives. And the organisation recognises that it first needs to empower its people to be the best they can be**

When Joanne Quek, formerly a Sustainability Lead at Prudential, chanced upon the possibility of a new career direction in the organisation's Human Resource department, she received blessings and support to pursue her aspiration.

Joanne's interest in People Management was sparked when she, as part of the Ethics Team, read about the Human Resources department's ideals and achievements while looking into some organisational policies.

**"At that time, I was reflecting on where I should be directing my energy for the year ahead. Coincidentally, the position for a Learning Partner with HR's Learning & Development team happened to come about,"** she explains.

She expressed her interest, and upon assessment and approval of her application, began her transition into her new role as part of Prudential's internal mobility programme, with support from her superiors and peers.

**"The Business Partner, my manager and the rest of the team have been patient with my questions and helped me settle into my new role,"** she shares.

Today, Joanne is in charge of managing many of the organisations' upskilling initiatives. She is now able to run several learning programmes single-handedly, has a fast-growing portfolio in managing upskilling programmes, and finds fulfilment in playing a mentorship role to the next generation of changemakers.

**"It's been a steep learning curve, but I am excited for the new opportunities that will come my way,"** she says.

### A WORLD OF OPPORTUNITIES WITHIN THE ORGANISATION

Joanne is just one of the many employees who have benefited from Prudential's progressive workplace practices.

The organisation, one of the 15 new Human Capital Partners (HCPartners) proudly commemorated on 23 March 2021, is committed to providing its people with the necessary resources for career growth. Its key strategies are internal mobility, upskilling and reskilling to continuously reimagine and reinforce its ways of enabling its people's skillsets.

**"As employees are empowered to explore various career paths, we wanted to build a more versatile training approach to develop capabilities of their choice,"** says Sheela Parakkal, Chief Human Resources Officer, Prudential Singapore.

This is why the organisation is constantly working to make a comprehensive depository of upskilling resources available to its people.

When it comes to reskilling, what's especially noteworthy is Prudential's online learning platform which all employees have access to. It houses over 16,000 courses covering a wide range of areas, including professional and business acumen, digital, process and project management capabilities. The take-up rate for the courses has been positive, especially amidst the COVID-19 crisis. In 2020, employees clocked up 41,000 learning hours in total – a 180% increase from 2019.

Prudential also actively works with external institutions and government agencies to reskill and upskill its people, especially in the area of technology, in its bid to future-proof its employees.

**"We work closely with government agencies, focussing on the National Reskilling agenda in supporting our workforce to reskill and upskill their capabilities with skillset that are fit for future,"** says Ms Parakkal.

Prudential supports its people beyond the need of the organisation, for the industry. In 2019, it partnered the Institute of Banking and Finance Singapore to train its people in the areas of Data Analytics, Cyber Security and Full Stack Development. It also worked with Ngee Ann Polytechnic to offer certification in AI in Finance & Machine Learning for Humans. To equip its employees with real-world problem-solving skills, the organisation ran a Data Hackathon where participants learnt to solve business cases using digital knowledge.

A firm advocate of peer-to-peer learning, Prudential encourages constructive feedback and has built an online employee feedback platform/app to facilitate such exchanges. In 2020, over 33,000 pieces of feedback were exchanged, with positive outcomes recorded.

### EMPLOYEE WELL-BEING, ABOVE AND BEYOND

At Prudential, employees can focus on their development, knowing that their well-being will always be taken care of.

**"Beyond talent development, we want to help all employees plan for their careers and take care of them in the long run,"** says Ms Parakkal.

In 2018, Prudential allowed employees to work beyond retirement age and maintain equal benefits for older staff, so that they can work for as long



Joanne Quek, who had successfully transitioned into her new role in the Human Resources department

as they are able to perform their jobs well. A year later, the organisation raised its CPF contributions for employees above the age of 55 to match that of younger employees – a contribution that goes beyond national guidelines. The organisation also provides medical coverage for all its employees until the age of 100.

**"We do these with the aim of enhancing our employees' productive and meaningful lives, and enable them to have adequate financial security to pursue productive and meaningful lives,"** explains Ms Parakkal.

### INSPIRING GROWTH

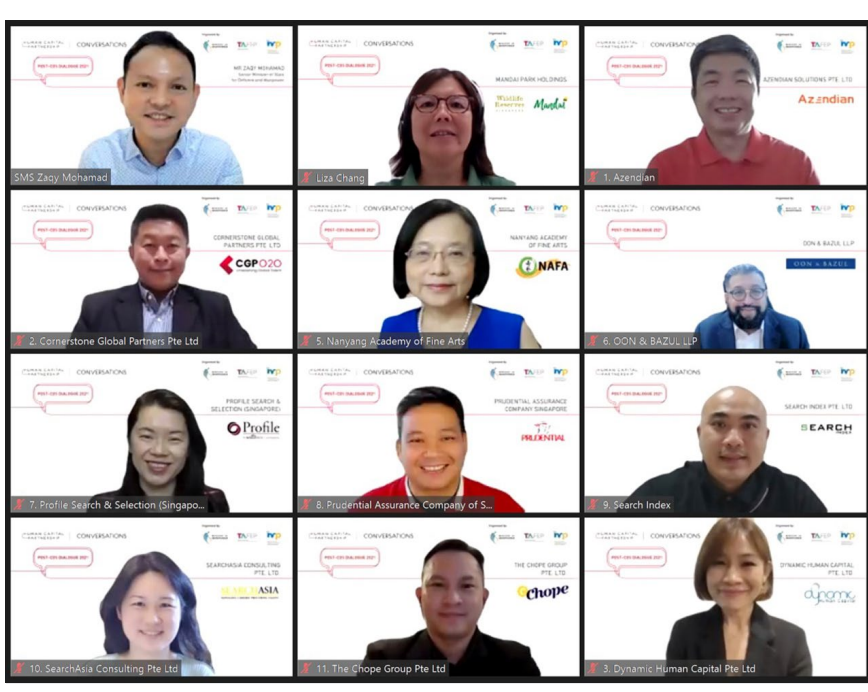
Prudential makes helping people get the most of life a business mission, and it is evident that the organisation recognises the importance of sourcing from within first – that is, to help its workforce get the most of their lives.

**"We encourage our employees to take ownership of their career development and reward them with opportunities for progression based on their skillsets,"** shares Ms Parakkal.

The organisation has seen positive outcomes from its progressive human capital initiatives on multiple fronts. In 2021, Prudential is looking into new ways of continuous learning, empowering its people to learn in an organic manner from within the organisation.

**"Such practices have done both our people and business well, as we have a workforce that is well-equipped to carry out our corporate mission,"** Ms Parakkal explains.

**"We look forward to expanding our learning and development initiatives for an even stronger workforce,"** she adds.



15 new Human Capital Partners, including 5 employment agencies were proudly commemorated by Mr Zaqqy Mohamad, Senior Minister of State for Defence and Manpower at a Post-COS Dialogue session held on 23 March 2021. This brings the total number of employers in the HCP Programme to about 600. For the first time, the programme onboarded employment agencies, further strengthening the human capital development efforts for locals.

## WORKSHOP: OVER 20 INITIATIVES TO DRIVE WORKFORCE TRANSFORMATION

**The SkillsFuture JumpStart Workshop is designed to help SMEs pursue business agility and workforce excellence in this fast-changing world.**

**The COVID-19 crisis is a reminder of how volatile, complex and uncertain our world is. Many businesses have had to rethink and redesign the way they work, urgently and drastically – and this may not be the last crisis to come by. How can employers and employees better cope with the disruptions of today and tomorrow?**



### JOIN US AT THE SKILLSFUTURE JUMPSTART WORKSHOP

**Face-to-face. Gamified. Interactive.**

There are many government initiatives SMEs can tap to support business transformation efforts. Learn about programmes that can help shape your workforce for a resilient future and get all your human capital questions addressed by experts!

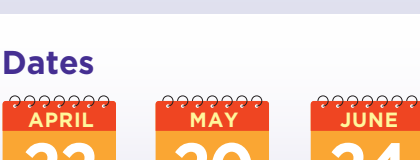
#### Who Should Attend?

- SME Business Owners
- Managers
- Human Resource Professionals

#### Workshop Fees (90% SkillsFuture Subsidy for SMEs)

Singapore Citizens / PRs (Ages ≥ 21) sponsored by SMEs	\$25.00 + \$17.50 (GST)	Singapore Citizens / PRs (Ages 21-39) of non-SMEs	\$182.50 + \$17.50 (GST)
Singapore Citizens / PRs (Ages ≥ 40) of non-SMEs	\$25.00 + \$17.50 (GST)	Full Fees (without subsidies)	\$250.00 + \$17.50 (GST)

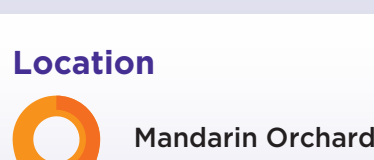
#### Dates



#### Time



#### Location



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