



TD Bank Group gains cohesion with social business software

IBM Connections helps enable a more engaged, productive workforce and a more cohesive enterprise

Overview

The need

TD Bank Group needed to improve internal communications and collaboration, standardize business processes, and capitalize on its employees' collective knowledge and experience.

The solution

The company deployed IBM Connections social business software to provide capabilities for social networking.

The benefit

The enhanced internal communications, improved information sharing and easier collaboration led to a more engaged, productive workforce and a more cohesive enterprise.

TD Bank Group (TD) is composed of the Toronto-Dominion Bank and its subsidiaries. TD is the sixth largest bank in North America and serves approximately 22 million customers in four key businesses operating in a number of locations in key financial centers around the globe: Canadian Personal and Commercial Banking, including TD Canada Trust and TD Auto Finance Canada; Wealth and Insurance, including TD Waterhouse, an investment in TD Ameritrade, and TD Insurance; U.S. Personal and Commercial Banking, including TD Bank, America's Most Convenient Bank, and TD Auto Finance U.S.; and Wholesale Banking, including TD Securities. TD also ranks among the world's leading online financial services firms, with approximately 8.5 million online customers. Headquartered in Toronto, the company employs more than 85,000 people.

Achieving competitive differentiation

It is said that the banking business is a game of inches played over years. A highly competitive industry, retail banks typically draw employees from a common pool and design products that are generally similar. A key challenge, then, lies in how to achieve competitive differentiation.



“TD is committed to weaving social networking into everything we do and how we do it.”

—Wendy Arnott, vice president of social media and digital communications, TD Bank Group

At TD, a company founded in Canada, fast growth through acquisitions compounded this challenge; the bank now has more branches in the United States than in Canada. Its business vision is to be a true North American bank, yet growth through acquisition can make it difficult to integrate corporate cultures and business processes. And employees in diverse regions, time zones and business units can be tough to manage and get on the same page.

Addressing these issues requires an IT infrastructure that can help employees get to know one another, work together efficiently, and use their collective knowledge, talents and experience. There’s also a need to develop and distribute standardized processes and policies and create a sense of cohesiveness as a single company.

“What does it mean to be a North American bank?” asks Wendy Arnott, vice president of social media and digital communications at TD. “One example would be a single marketing department, rather than separate departments in Canada and the United States. But the communications and collaboration required for this aren’t easy to achieve when you’ve grown by acquisition.”

Another concern relates to the geographic breadth of TD. To develop a cohesive enterprise and maintain good employee relations, managers need regular, interactive contact with their staff. Without a central infrastructure for communications and collaboration, managers have to rely on telephone calls, personal visits and road shows, all inefficient given time and distance limitations.

In the previous decade, a company intranet powered by IBM® WebSphere® Portal software was a step in the right direction, but it didn’t address all of the bank’s needs. Intranet communication was largely a one-way street. It was initiated by corporate and management,

Solution components

Software

- IBM Connections
 - IBM® WebSphere® Portal
-

with content pushed out to employees and no way for them to respond. The latter drawback became clear in 2007, when a software utility was added that enabled staff to comment on intranet content, such as the latest company report or a new corporate policy.

The response was enormous. Positive responses and creative ideas bubbled up from all areas of the company, including a concept for online account registration that has since been adopted. The groundswell of give-and-take convinced executive management of the need to embrace corporate transparency and employee engagement, a key step toward a more cohesive enterprise.

But how could TD continue its progress? The path chosen was social business, a major initiative that continues strong to this day. “TD is committed to weaving social networking into everything we do and how we do it,” says Arnott. “Initially, we saw how social interaction on the intranet could empower employees. It got us thinking that there must be hundreds of other things we could do better, problems that we could solve. We asked ourselves if could we go big with this.”

The solution: social business software

The bank’s solution was to deploy IBM Connections software to create an employee-driven social business network. Web 2.0 features—such as profiles, communities, discussion forums, tagging and file sharing—provide for faster task execution through quick access to shared information; better business processes through knowledge and expertise uncovered by the network; and more confident decisions that are vetted by experts and reflect past experience.

TD made Connections software available to all Canadian employees in November 2011 and to all US employees in January 2012. Key objectives were to help employees connect to others across the far-flung enterprise; improve access to needed expertise and information that staff might not

know about; and empower staff to initiate communications, collaboration and social networking. A key example comes from the use of profiles in Connections software as a searchable corporate directory.

“Profiles are the main way people can connect to people,” says Arnott. “Employees add information to their profiles about their skills, experience and projects they are working on; others can engage them by searching across the criteria. It’s really the first time all TD employees can be found in one place, which helps to leverage our collective resources as a global organization.”

Also of note is the communities feature within Connections software, where staff can set up communities for collaborating on projects or addressing common concerns. This improves productivity and corporate transparency by bringing together staff and information across organizational boundaries. Discussion forums, blogs and wikis open to everyone further engage employees at every level and from all business units.

“The ease of creating communities is a big plus for TD,” says Derek Ramlogan, IT manager in the corporate technology solutions group. “People feel more connected now that they can create their own social business network and locate colleagues outside their network to collaborate on projects and share information and expertise.”

These capabilities led to strong grassroots acceptance of Connections software, around seven times what was expected. At present, over 5,000 communities have been formed, with 1.6 million network connections among TD employees. In addition, 81,000 employees have networked with at least one colleague, and the staff has posted 5,800 blogs, 5,200 forums and 4,900 wikis. Some 97 percent of the top communities are business-related.

Such positive acceptance didn't happen entirely on its own: a promotional campaign, called the Connections Genius Program, helped everyone understand the business value of a social network. "We needed people to learn exactly how Connections could add value by, say, improving how they do a project," says Arnott. "So we invited employees who were passionate about us becoming a social business to get involved. Today, we have more than 700 'Connections geniuses' available to help staff master the most useful social business capabilities." An average of 100 employees join in on the program's regular weekly calls.

Connections software itself is a valuable tool, with communities set up specifically to help people plan and build other communities. The social business team also gave collaboration workshops for 15 complex business groups, exploring how social software could improve their processes. Geniuses in each group then spread the word. In addition, employees can go to a community of geniuses to access their knowledge.

All in all, the fact that employees themselves decide whether to participate helped encourage adoption: "We're providing employees with the platform and the opportunity to work together and create in a new way," says Arnott. "We're helping them to collaborate and improve efficiency—that's what business value is all about."

Connections software's easy integration with WebSphere Portal software and other third-party products also provides value. The larger vision for WebSphere Portal software is to create an enterprise intranet as the main site for all staff. When employees log on in the morning, they would see a landing page customized to their job roles. Job-specific information and applications would appear on the page, as well as social networking capabilities powered by Connections software.

Business benefits of going social

Although it's too early for formal ROI metrics on the Connections software deployment, TD is realizing significant benefits.

Social software is ideal for breaking down organizational silos. An operations group in Canada, for example, might learn about a US group doing similar work that, if shared, would reduce duplication. Easy access to the organization's expertise can accelerate customer service. And the bank can improve sales when salespeople discover experts across geographies and business units.

Retail banking has quickly taken to the communities feature. Vice presidents in charge of the bank's regions, which typically have 15,000 employees, created communities that feel like a small business within the company. They are friendly places to share the corporate message, solicit employee comments and deliver employee recognition. "There's real power in sharing employee recognition," says Arnott. "It can lift people's spirits and drive motivation and engagement energy." Managers report that the social network saves them hours of time each week.

People managers use Connections software to streamline the employee on-boarding process, a big plus at an enterprise where business units may hire up to 800 people in a week. Instead of hunting around for a binder, file or email that contains the on-boarding process they need, managers can find it in Connections software. "This can shave two days from the on-boarding processes," says Arnott, "so now new employees can be productive two days sooner than in the past."

Staff members working in enterprise project management are passionate about Connections software. All project-related content is stored centrally in communities, and people can share wisdom in discussion forums. Such functionality makes project teams much more productive compared with the previous method of collaborating through dozens of email threads. "If we took Connections away," quips Arnott, "I imagine the project management team would be horrified."

The social network also helps enable more fruitful, interactive communications among top executives and staff. A recent example comes from Colleen Johnston, chief financial officer at TD and chair of the bank's Women in Leadership committee. On International Women's Day, a community message was posted stating that Johnston would be online live to answer employees' questions.

"Hundreds of questions came in from across the organization—so many that it was difficult to keep up," says Arnott. "Keeping up with the volume of questions led to an impromptu 'online jam session' between employees, Colleen and other executives who'd joined the discussion. Colleen was impressed by the power of the social network and is a strong advocate, regularly encouraging other senior executives to try it out."

For more information

To learn more about the IBM Connections and IBM WebSphere Portal software, please contact your IBM representative or IBM Business Partner, or visit the following websites:

- ibm.com/software/lotus/products/connections
- ibm.com/software/websphere

Additionally, IBM Global Financing can help you acquire the software capabilities that your business needs in the most cost-effective and strategic way possible. We'll partner with credit-qualified clients to customize a financing solution to suit your business and development goals, enable effective cash management, and improve your total cost of ownership. Fund your critical IT investment and propel your business forward with IBM Global Financing. For more information, visit:

ibm.com/financing



© Copyright IBM Corporation 2012

IBM Corporation
Software Group
Route 100
Somers, NY 10589

Produced in the United States of America
September 2012

IBM, the IBM logo, ibm.com, and WebSphere are trademarks of International Business Machines Corp., registered in many jurisdictions worldwide. Other product and service names might be trademarks of IBM or other companies. A current list of IBM trademarks is available on the web at "Copyright and trademark information" at ibm.com/legal/copytrade.shtml

This document is current as of the initial date of publication and may be changed by IBM at any time. Not all offerings are available in every country in which IBM operates.

THE INFORMATION IN THIS DOCUMENT IS PROVIDED "AS IS" WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED, INCLUDING WITHOUT ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND ANY WARRANTY OR CONDITION OF NON-INFRINGEMENT. IBM products are warranted according to the terms and conditions of the agreements under which they are provided.



Please Recycle

