**TRANSFORMING FOR THE FUTURE**

**CASE STUDY: Insurance Corporation of Barbados Limited (ICBL)**

*Always there when you need us most*

A strategy is only as good as your organisation’s capability to execute it.

Strategy implementation is the concern of the whole organisation and when clear strategy and the culture to deliver it are aligned and congruent, individuals and teams across organisations are empowered to perform. This often requires new ways of working and leading, scrutinising the organisation structure and operating model, the skills and talent, and the leadership behaviours and culture, so that each is aligned to both the strategy and to empowering people to enable it.

Above all, managing strategy is about managing change and no-one knows this better than Geoff Scott, CEO at ICBL (Insurance Corporation of Barbados Limited).

In January 2018, Scott joined ICBL, a 40-year-old general and life insurance company in Barbados, as the new CEO. In three years, the company has gone from stagnant and underperforming to profitable, future-fit and attracting new investment.

Creating the strategic framework and emerging initiatives that would not only realise Scott’s vision for ICBL but also shift the company into a relevant and attractive proposition for modern consumers, partners and stakeholders over the next three years proved to be fundamental to this organisation’s extraordinary turnaround.

**Making an impact, fast*.***

ICBL is a general and life insurance company operating in Barbados - a local company of 180 local people proud of ICBL’s market leadership in, and contribution to, the local economy. The company has a long history, having been established in 1978 as a statutory corporation and subsequently privatised in December 2000. But with the insurance business getting more complicated and more competitive, despite being the region’s market-leading general insurer, ICBL was struggling under the weight of increasing costs and poor profitability.

*We write more business than the international competitors.*

*We weren’t making enough of that.*

*Geoff Scott*

When Scott joined as CEO at the beginning of 2018, the mandate was to improve financial results and re-engage with today’s insurance customers to build a strong, stable and sustained platform for the future of the company. Yet Scott also saw a gem lurking beneath this under-performing company – an opportunity to change up the business model and attract a new investor.

Rising through the ranks of three of Canada’s largest banks before moving to Barbados, Scott had completed turnarounds in the context of larger organisations before. But smaller companies mean less resources and he knew he had to find a way to make an impact fast.

“So here I was, coming in by myself as the new CEO. What I didn’t know was what I didn’t know. What were the challenges? The bottlenecks, the opportunities – how do I get my arms around a brand-new opportunity and learn the company faster?”

*We’re getting world class advice delivered here in Barbados.*

*Geoff Scott*

In his seventh week Scott brought in consultants Kit Jackson and Warwick Clews to assess the capability of the organisation. This began with the alignment of the desired outcomes for ICBL via a destination statement - “to be a sustainably profitable market-leading insurance company in Barbados”.

Jackson led and facilitated an off-site workshop with Scott and his senior leadership team to build out the roadmap for achieving this and to create the foundations for the organic build-up of strategy discipline with the ICBL leadership team over the months ahead. The group emerged from the off-site not only aligned on the strategy but also on the co-dependent parts, the strategic themes in which everybody had a role to play and an objective to achieve. How were we going to reduce costs, focus on customers and think about the future in parallel? How would we ensure we had the right people with the right capabilities doing the right things?

At Scott’s first Board Meeting in May 2018, Scott was ready to present a clear strategy that had been agreed by the top 20 leaders in the business.

**Making strategy happen, together.**

Implementing the new strategy required keeping people motivated and focused on the strategic objectives as well as building a system of governance to ensure progress in the right direction at the right place. Jackson worked with the ICBL team to create a framework for the execution of the strategy.

*It’s like putting a super-structure on top of your organisation structure.*

*Geoff Scott*

As part of this approach, strategic theme teams were formed to monitor progress. These teams operated without the constraints of functional alignment, tracking the 10-12 things that leadership had said needed to be done to move further towards ICBL’s vision, and reporting to address any issues in quarterly Strategy Council meetings.

This framework helped Scott deliver the strategy in a way that was clear, simple and understandable to everyone in the organisation, with every person understanding the part they had to play and the impact their actions had on others. Scott says that Jackson, Alice Gustavsson and the Strategy Together team have been critical to this success. “They have an incredible amount of credibility within the company, adapting their best practices from across global clients to work with the local culture here. They’ve taken the concept of strategy and made it real to everyone in the company, something that guides their actions.”

**Culture eats strategy for breakfast.**

As a people-first business and with the new strategy map in place, it soon became clear that the existing culture wasn’t going to get ICBL where Scott wanted the company to go. “The culture was conventional, avoidant and oppositional,” says Jackson, “and if we didn’t address this, then as the saying goes, ICBL’s culture would indeed eat this new strategy for breakfast.”

Using a combination of accredited tools from Human Synergistics™ – the Organisational Culture Inventory™ and Organisational Effectiveness Inventory™ - Jackson first identified something that both she and Scott had suspected. There were two very different cultures at play: one that valued the traditions, history and current ways of doing business and another that wanted to shake things up, break new ground and move to where the demands of modern customers lay. “If we were to implement the strategy, we needed to align”, says Scott.

Scott and Jackson had identified the baseline they had to work with and what needed to happen next - creating the right culture that would serve not just the destination and strategy laid out but also the people who would be part of that journey. So who better to ask than the employees themselves?

Jackson worked with Scott and his leadership team to uncover what staff felt ICBL’s ideal culture should be. During an intensive two day off-site, Jackson led ICBL leadership through a range of team and group conversations to create ICBL’s ideal culture and to identify the behaviours that would support or undermine it. This was grounded in building shared values for ICBL of integrity, courage, collaboration and continuous improvement. “Culture and leadership are key drivers of performance”, says Jackson, “and understanding the importance of their intersection is fundamental to driving business outcomes.”

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| **Integrity** | We choose to do the right thing, we are open, honest and fair in the way we do business, and we are accountable for our actions. |
| **Collaboration** | We can do even greater things together. One Vision, One Team, One ICBL. |
| **Courage** | We encourage innovation and we will boldly forge ahead with creative ideas that are responsible and accountable. |
| **Continuous Improvement** | We are committed to the growth and development of our people, products and processes in the pursuit of excellence. |

Scott says that getting this alignment once again was a classic Strategy Together move. “Because culture is about how we work, how we agree what is acceptable, and what do we expect of both others and ourselves, the way that Kit used the Human Synergistics® Circumplex to identify behaviours was an excellent exercise. Everybody in the company now talks about our values and how they tie to the new culture that we’re trying to build and sustain at ICBL.”

Scott acknowledges that sustaining this new culture continues to be a week-by-week exercise, talking about ICBL’s culture at everything from company-wide town hall meetings right through to weekly Senior Leadership team meetings.

**Creating momentum.**

In parallel, Jackson was developing a performance improvement framework for the wider company, gathering ongoing feedback and introducing a programme of training and engagement workshops. “We engaged the people in ICBL in actually making the business better and it was extraordinary”, she says. With 360 improvement ideas documented, 180 were prioritised – everything from clearing storerooms and filing right through to transitioning from paper-based to electronic storage. The team implemented 90% of them in just 9 months.

Process improvement was also under the microscope with Gustavsson assessing current practices and identifying the change initiatives and resources required across the entire business. For example, in one department, a huge 60% of lost time was identified. The solution was to build specific plans for each function and station, then support the realignment exercise with training and guidance on the new ways of working.

Fundamental to identifying these levels of unproductive time was aligning the organisation’s resources to what was required in order for ICBL to build a multi-channel strategy. In turn, this demanded building both the capacity and the capability for managing change across ICBL’s executive team as well as across senior and middle leadership. “With so many ideas and opportunities on the table, it was critical to devote time, energy and resources to servicing the right initiatives,” Jackson says, “and that can only happen by having the right conversations.”

To support the organisation’s growing need for managing change well, ICBL created a centralised Project Management Office, led by Assistant Vice President for Project Management and Operational Excellence, Rhea Mapp-Bynoe. In establishing a solid foundation for ICBL to achieve the strategy and vision, it was first necessary to invest attention in improving two particular and critical areas in the way projects were being managed:

* Applying discipline and accountability to the management and delivery of key initiatives.
* The rigorous assessment of impact and return on resources invested for strategic and operational objectives across ICBL’s entire project portfolio.

Since the implementation of its PMO, ICBL has delivered a significantly greater number of initiatives than it had in the past. It has also allowed the organisation to access the latest in global best practice project management and delivery methodologies, and to apply these throughout the business. In this way, ICBL is building systems, processes and ways of working that underpin success not only for today but into the future as well.

Speaking of which, the future was also an area that required attention, focus and rethinking. What was the ICBL of the future going to need to be for its customers, its investors and stakeholders and its employees? What were the right systems, infrastructures and strategic alliances that would uphold ICBL’s vision of being an indigenous market leader in the sector in 3, 5, 10 years’ time?

Exploring these questions is the purpose of ICBL’s Corporate Development team led by Assistant Vice President Nekeisha Reid. Reid not only oversees the organisation’s long-term strategy as the lead for the strategic theme Future Focus, her team also manages the strategy process and innovation agenda across ICBL, as well as conducting research and due diligence on potential mergers and acquisitions for the CEO. All of these competencies are critical in building the long-term roadmap for the organisation.

**Embedding personal and collective responsibility.**

By this time, ICBL had embarked on the first stage in developing the culture and a defined set of values-based behaviours that would enable the delivery of the strategy. Addressing these behaviours was not only a foundational piece in the work on culture but also in leadership. “What got us to where we are today is not what's going to get us to tomorrow and sustain ICBL for the next 40 years” says Jackson. “After all it is culture and leadership together that drive performance,”

Managing change is both an individual and collective responsibility and managing it well must start from the top. To create the behaviours that would support ICBL’s strategy – behaviours like collaboration, teamwork, decision-making and personal accountability - the company’s top 40 leaders, supervisors and managers, followed by all ICBL staff, participated in a comprehensive leadership development programme led by Jackson and grounded in extensive use of the Human Synergistics™ Life Styles Inventory™ (LSI).

*What got us to where we are today is not what’s going to get us to tomorrow and sustain ICBL for the next 40 years.*

*Kit Jackson*

The LSI lies at the heart of Strategy Together’s work on people and culture. It is a world-class and ground-breaking approach into thinking styles, behaviours and consequences, a style of coaching that builds on the skills and attributes people already have and aligns them with the ideal culture of the organisation. The inventory assesses and provides feedback on thinking and behavioural patterns that people can change to develop themselves along multiple dimensions, including their ability to understand and manage their emotions.

Jackson used this approach to promote self-awareness and develop constructive personal styles in everyday interactions and conversations, empowering ICBL’s leadership to build both collective responsibility and take personal responsibility for realising the benefits that the organisation strategy was promising. This established the role of individual thinking styles on the collective behaviour of the organisation and led to a company-wide programme working with every individual to create the momentum that would accelerate the shift in the culture.

ICBL invested in one-to-one coaching, and team coaching, for every staff member – regardless of whether they were going to stay in the organisation or were moving on - offering the opportunity to expand self-awareness and adopt an approach that was supportive of not only their effectiveness at work and in their professional life, but also at home. “It was universal, a real investment in every individual. and that showed values-based behaviour,” says Jackson. “That showed integrity.”

An important part of sustaining the new culture has been not letting things slip and not tolerating behaviours that undermine the new shared values of the business. One of the more recent Strategy Together initiatives with ICBL has been extensive team coaching around the theme of ‘*my actions have a direct and a significant impact on others that I work with.’*

During the first half of 2021, Gustavsson led a series of sessions on developing high performing teams and says, “team members are holding themselves and each other to account much more effectively because they have greater insight into the way their thinking and behaviour impacts themselves and others. They are self-managing and taking responsibility for understanding their impact, which results in a much more mature approach to performance.”

*Team members are holding themselves and each other to account much more effectively because they have greater insight into the way their thinking and behaviour impacts themselves and others.*

*Alice Gustavsson*

This work in particular has identified further opportunities to increase efficiency and effectiveness by establishing new ways of working, improving processes and practices, and increasing utilisation. The company’s continued improvement journey has also strengthened the alignment of the organisation structure to the delivery of the strategy laid out.

Jackson points to the importance of working with every individual to build a collective culture. “The work that we did on culture was not on trying to shift a nebulous thing, but on working with every individual, so that each was more conscious of the choices they were making, the way they were thinking, and how that affected their decision-making and behaviour.”

A recent values and culture workshop with ICBL’s senior leaders identified some real shifts in culture across a number of critical areas:

* a greater focus on achievement.
* greater comfort in being able to embrace change.
* being more humanistic and encouraging, and less critical.
* approaching situations with more positive intent and curiosity versus judgment.
* being more cooperative and less avoidant.

Jackson notes that, as parts of the organisation underwent significant change, individuals embraced a greater sense of personal responsibility and focus on performance. She identifies three things that have been fundamental in creating the behaviours required for ICBL’s employees to navigate these changes:

* Feeling that they were in a safe environment, able to give feedback and hold each other to account more constructively.
* Being more cognizant of the way they showed up to themselves and to others around them.
* Being equipped and empowered to employ good performance management techniques.

“I think some areas have made a great deal of progress in shifting the culture. It's a journey and every time you get to one step, you realise that we need to take another step up, and another step up. And what’s really encouraging is that there are individuals emerging from within the organisation that are stepping up and demonstrating real leadership.”

**Breathing resilience into business.**

2020 was a difficult year with nations across the world facing the first global pandemic since the ‘Spanish’ Flu in 1918-1920. In March 2020, based on early indications of the impact of COVID-19, Scott made the bold move to close the offices and equipped every ICBL employee to work from home, one of the first leaders on the island to do so. “COVID really catalysed ICBL’s move to on-line” Jackson states, “and Geoff was visionary in being a fast mover, getting the organisation moving even though there was, at that stage, no on-line capability to speak of. The agility of the business in responding to Geoff’s call was really something to see.”

Scott reflects that ICBL’s digital journey started with a website that was just information. “Now we have thousands of transactions every month happening on our website portal. For a company that had nothing at the beginning of 2020, it's pretty fantastic.”

16 months on, the offices re-opened and the implications of the time away are being carefully assessed with a view to recalibrating how ICBL will meet the needs of its staff and its customers.

The first challenge has been in rethinking the purpose of working from home and the benefits that can be realised by being in the office. Cross-organisation collaboration is something Jackson mentions that ICBL has struggled with. She says, “collaboration is very difficult when you don't have any interaction with the rest of the organisation, when you're working from home. I think there needs to be greater emphasis on affiliative thinking and behaviour and this is an opportunity to really utilise the physical space in the office to create more connected, collaborative and high-performing teams”.

A second key area that had arisen was the well-being and resilience of ICBL’s employees who reported feeling especially disconnected after the long period of COVID-19 restrictions. With a view to addressing this feedback Scott and Jackson approached Kym Hamer, a recognised international expert in marketing, visibility and communications, to kickstart an ICBL employee reconnection initiative by reigniting internal communications.

Hamer started by creating the *AIR: Breathing Resilience into Business* concept for ICBL, engaging Scott and the steering committee in Act, Inform and Recognise as three key pillars in building resilience across and for the organisation and its people. An integrated internal communications strategy followed and, by working closely with the steering group to help them to identify and empower champions within the organisation, the new programme was launched in just three weeks.

“Kym developed a brilliant concept which spoke directly to the culture and values of our business. It was completely embraced by the internal steering committee team, a real testament to her ability to understand both our business needs and the current sentiment within the company,” says Scott. “With her support and guidance, we've now launched a series of new and cohesive initiatives to connect, inspire and take care of our entire ICBL community. And the feedback from our staff has been excellent!”

**Always there when you need us most.**

The initial work on values and culture began back in 2019 and has been a foundation for everyone in ICBL over three years of significant change – organisation realignment, new ownership and the implications of a global pandemic - both for the organisation itself and the market in which it operates.

Rawle Knight, Vice President – Claims and Enterprise Risk Management, is a 20-year veteran of ICBL and reflects on how the organisation has navigated the changes. “Looking back on the realignment, with all the uncertainty in the situation, the new values were very important, and it would have been very difficult to do it without them; it’s an example of where our values really landed.”

*Looking back on the realignment, the new values were very important, and it would have been very difficult to do it without them.*

*Rawle Knight*

Given all of the change, during the first half of 2021 Jackson facilitated a series of discussions and workshops with ICBL’s senior and emerging leaders about role, purpose and identity. “Internally and externally alike, staff identify with *we are always there when you need us most,*” Jackson shares. “This was something we really wanted to pull apart and explore. What does it really mean for us now and in the future? How will we always be there when you need us most? Are our actions, activities, decisions and behaviours in line with this identity? And being clear on do we know what that means in terms of a customer promise, an employee promise, a stakeholder promise, a culture promise, an individual promise.”

**Growing profitably and sustainably as a market leader.**

Ongoing competitive advantage is gained from aligning the whole organisation with the strategy so that it can be implemented better, faster and more sustainably. Strategy Together has worked with ICBL to not just accelerate business performance but to create commitment across the organisation to embed change and make it stick.

Fundamental to this have been three critical components:

* Creating alignment of the strategy across the organisation structure, operating model and management approach.
* Building engagement and ownership within the team so that change is sustained, and the culture is congruent.
* Implementing performance improvements that increase organisational effectiveness and ensure strategic commitments are delivered.

In just three years, ICBL went from being an under-performer mired in traditional ways of doing business in an increasingly complex marketplace to earning more in the first 5 months of 2020 than for the whole of the previous year.

In addition, and as part of its commitment to serve the local market with the right insurance products and services both now and in the future, ICBL has attracted new owners with the resources to move the business forward more quickly, allowing ICBL to remain a strong, relevant and competitive player in the region and taking the company to a whole new level.

*Our Strategy Map is a guiding document for our organisation and has become part of our core culture. Strategy doesn’t work without everybody on side. They’ve done a remarkable job.*

*Geoff Scott*

“What has been instrumental in this transformation has been developing a strategy map that has stabilised ICBL during the turnaround and sustained it through a transition of ownership,“ Scott says. “And at the heart of this has been people. I still talk about it every quarter with staff, with ratings agencies and with ICBL shareholders at the AGM. Everyone in ICBL now talks about our values and how they tie to the new culture.”

Scott cites developing people as one of his core values and mentions this as a legacy he’s remained committed to throughout his career. “It's always the development of people”, he says. “When you look around ICBL and see some of the leaders that have emerged, we've really surfaced some great people and empowered them. But more than that, it’s been about shifting the entire company. That means investing in my entire team, every staff member. The ability to leave behind a strong team makes me pretty proud.”

Three years on Scott says that it is the combination of building trust, forward-thinking and world-leading practices and methodologies that Strategy Together has brought to the table, that have allowed him to navigate significant uncertainty and change, and to transform the business culture and performance since joining ICBL back in January 2018.

“Attracting new owners to this company wouldn’t have been possible if we hadn’t approached this as a turnaround right from the beginning and created an early vision for where the company could be - without it we would be in a far more precarious place today,” he says. “It really shows how good that very first exercise was in the second month that I joined the company, creating the vision and putting the strategy map together. It shows how important that was, that it can actually sustain us right through a turnaround, and the transition to new owners.”

Strategy is not an academic exercise. Strategy is only relevant if it actually helps you get somewhere. Scott credits Jackson’s forward-looking approach to helping him to see the things he was trying to achieve and applying her extraordinary breadth of tools, experience and solutions to help ICBL go forward. “The team at Strategy Together are committed to helping ICBL succeed. Staff see that, and that’s rare. When you find it, you hang on to it.”

***Strategy Together*** *develops enduring individual, team and organisational capability to make your strategy happen and to deliver tangible results for your organisation. We work with ambitious leadership teams who own their strategies and commit to the implementation, using proven tools and methodologies from many disciplines and customising our approach to your unique needs.*

*We facilitate transformational change. We make strategy happen, together.*

*To find out how Strategy Together can help you make your strategy happen, email kit.jackson@strategytogether.com*