



CLIENT SUCCESS STORY: CAPITAL ASSET MANAGEMENT

How A Good Company Gets Even Better

Introduction

Capital Asset Management is a London-based financial services company with a tight knit team.

“We’re friends as well as colleagues,” notes Chirine Harb, the company’s head of operations.

So, how much can a company with a well-connected team benefit from an employee engagement platform? Quite a lot, as it turns out. As a result of insights derived from the survey data, Capital Asset Management has moved to improve communication, connection and collaboration for their team, and with results that prove their success.

It all started at the beginning of the Covid-19 pandemic in the spring of 2020, when the Capital Asset Management team took advantage of a free offer to use Engagement Multiplier’s “Working from Home & Winning” survey, designed to help leaders check in on employees making the abrupt switch from working in the office together to working from home during lockdown.

“The amount of insight it produced was fantastic,” Harb told us. “We learned that employees were comfortable working from home, and felt secure. But they were worried about their jobs.”

That concern about job security was a surprise to the company’s leaders - after all, the firm was stable and successful, and they hadn’t lost any clients. They swung into action, and made a focused effort to calm the waters by reaching out to their employees, giving them comfort by assuring them that they were needed more than ever. That led Harb to take the next step of having her team participate in a full Benchmark Assessment, Engagement Multiplier’s comprehensive employee engagement survey.



Chirine Harb
Head of Operations
Capital Asset Management

Communication

The team scored well - solidly in the Successful range - but once again, the survey delivered insights that were revelatory. While the company leaders suspected that their employees would flag communications as an area of improvement, they didn’t know the extent to which it affected the team. “Our first benchmark survey clearly identified that what the team was looking for - hands down, without a shadow of a doubt - it was more communication,” said Harb. “We talk a lot! We’re a bunch of talkers, so we thought we were doing OK, but they told us they wanted more communication.”

Harb used the Secure Follow Up feature in the Engagement Multiplier platform to ask employees to elaborate on their feedback. This enabled her to determine specifically what the employees were seeking, which turned out to be more regular, structured, top-down communications. The leadership team again set to work, determined to create an array of more consistent communications in response to their team's feedback.

"The fact that you can log into the site and look at the results immediately, and then reply to people anonymously, is fantastic," Harb says of using Engagement Multiplier. "You can always ask for more information if someone was unclear in an answer. They can reply back, and that in itself made people feel valued. We learned what the team is looking for, based on data, based on evidence, and based upon what people are saying in the survey."

Within short order, Capital Asset Management's leadership team had developed an enhanced communication plan, which included:

- Two new meetings: 'Monday Motivation' and the 'Friday Round Up.' The format is simple: at the beginning of the week, everyone shares their key plans for the week. On Fridays, they catch up to see how everyone's week went.
- Monthly CEO videos: Alan Smith, the company's CEO, began sending videos to the team throughout the month to share updates and kudos.
- "Alan's Breakfast" - Once a month, the company arranges to have breakfast delivered to all employees in their homes. The team then meets to eat breakfast together and hear from the CEO directly.

"We were thinking 'Wow, this is too much,'" said Harb of the company's stepped-up communications. "But the feedback from the team said it was great."

However, the impact of the enhanced communications extends beyond positive feedback from employees. The business benefits the company has derived are profound.

“

"Without a doubt, we are **solving problems a lot quicker than we were before**," noted Harb. "We're also **highlighting issues more quickly**, which means we can jump on solving them a lot faster. The bottom line: **the cost of operational errors is lower**. We're also seeing **process enhancements, social ideas, more engagement and better communication** between each other and leaders."

”

Harb also notes that the team feels a greater connection to Smith's vision for the business, and takes confidence in hearing first-hand from him about the direction of the business.

"The impact, I think, is emotional, too," reflected Harb. "Because he's okay, we're okay."

Connection

A key part of employee engagement is developing and maintaining connection between employees, leadership and the business. For Capital Asset Management, the pandemic shed new light on the importance of personal connection.

The company is proud of its approach to learning, development and performance management, which is called "Capital Academy" and features regular one-on-one meetings. All employees are enrolled in the Capital Academy programme, which is designed to deliver personal and technical development and training, as well as setting and managing personal and business objectives. As part of the Capital Academy program, employees receive quarterly reviews, assessing their performance and progress against business and learning objectives.

Recently however, Capital Asset Management's leaders have also come to realise the importance of using one-on-one meetings and Capital Academy reviews to keep tabs of how employees are doing on a human level.

“

"It is **important for leaders to check up on their teams** and not assume they are OK just because productivity levels are high," notes Harb. "We're **looking more at how the employees are coping on a personal level**, going beyond productivity."

”

Harb is also making a point of ensuring the meetings are tailored to each employee.

"It's personal. It's just for you," she says of the structure of the meeting. "Employees know they can say anything they want to say about their career in this environment." Working in tandem with the company's learning director, they prepare thoroughly for each discussion, with the employee's progress against their KPIs and exam scores at hand, along with that person's individual plan.

Harb also notes that she - not the employee - pulls the data and puts the objectives together and sets the meeting.

“We’ve reinstated these meetings with vigor,” Harb says. “I don’t miss one. And I take responsibility to chase people to schedule the meetings, even when they’re very busy.

Why the laser-focus on the individual?

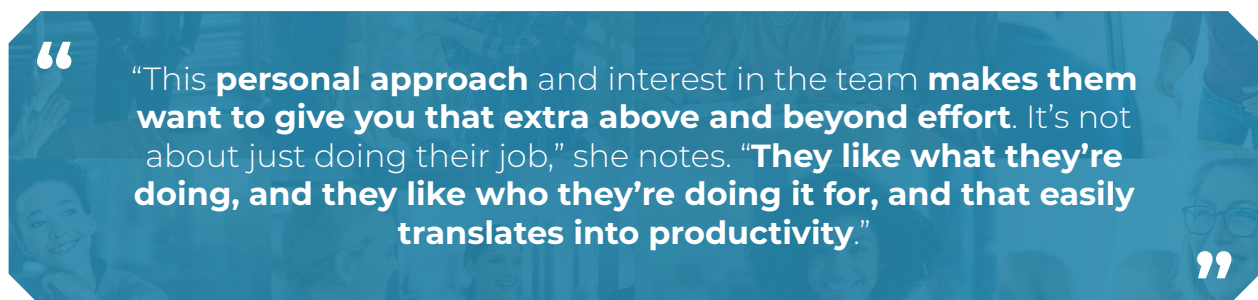
“I’m taking care of that person,” she continues. “They need to feel taken care of, and they know we care about them and value them as people. I want to talk to them as a person, to find out how they’re really doing.”

This focused, personal approach has paid dividends in reassuring employees, while also taking the value of the quarterly discussions to a new level.

“The team members feel really valued in that you’re really looking after their career progression, their development, their mental health, their physical health, their training and anything else that has to do with them personally,” says Harb.

The employee feedback has been powerful, with employees describing the meetings as “lovely,” and “the best one to ones I’ve ever had because they’re really specific to me.”

While there’s no question the bespoke quarterly meetings are more work for Harb, who organises them, the impact has been remarkable. As a result, the team is going above and beyond what they need to do on a daily basis to grow the business.



Collaboration

As the pandemic wore on through the spring into the summer, Capital Asset Management’s leaders wanted to give people the option to come back into the office and see each other in person. Harb had the idea to make this “first day back” a special one, focused on bringing the team back together, and developed the company’s first Collaboration Day.

Attendance was optional, and employees were given the choice to attend in person, or virtually. All participated, and everyone chose the in-person option.

Leadership set the agenda, which was focused on dissecting a process and rebuilding it. However, as Harb was careful to point out, the day was not over structured. The agenda was loose, with no time constraints. The focus was on the purpose of the day, and achieving the end goal, not sticking to a schedule.

By all accounts, the day was a resounding success. The team were invigorated and truly felt reunited, and they delivered on the day's objective: the process they rebuilt shaved multiple days off the time required to complete what had been a long, tiring ordeal. Since that successful first Collaboration Day, Capital Asset Management has hosted five more.

"We've started having Collaboration Days almost every week," Harb told us. "It takes people away from their day to day jobs, allows them to work on something more creative, and lets them talk and share ideas." The unstructured agenda has another positive impact, as well: the company has found that quieter members of the business are speaking up and sharing ideas which they wouldn't normally do. The Collaboration Day has evolved quickly. Other employees have stepped into the host role, and choosing the day's topic.

“

“They felt like they owned something outside client work,” notes Harb. “Each came with something entirely different that they wanted to fix. Some stepped up as subject matter experts for specific process elements. **Now we have experts on different elements of the business** that others can tap. It’s fantastic. And **the employees feel they are special and valuable.**”

”

By granting their employees this autonomy, Capital Asset Management is adding another valuable element to the Collaboration Days for their employees - a needed sense of control in this chaotic moment. And autonomy, coupled with a sense of ownership, are strong drivers of employee engagement. By continuing to host Collaboration Days frequently, the Capital Asset Management leadership team is ticking multiple boxes on the list of ways to engage employees.

"A lot of people might think this is a waste of time. It's not a billable hour," Harb reflected. "But I've found the team is a lot more productive, enthusiastic and engaged during a week we have a Collaboration Day than a week we don't."

The icing on the cake for Capital Asset Management is the undeniable business benefit they've realised from the six Collaboration Days they've held: the team has enhanced three arduous processes that formerly took up to five days each to complete. All three can now be completed in less than a day.

It's a journey

Employee engagement isn't a one-and-done exercise, Harb emphasised.

"I'm not going to lie to you. It is hard work, keeping on top of it," she said. "But it is worth every bit of effort you put into it. As much as the team are putting a brave front right now, they need a lot of support and the Engagement Multiplier platform allows us to keep tabs on what they're thinking."

Engagement Multiplier provided the structure Capital Asset Management needed to enhance employee engagement, or as Harb puts it, "You've given me a direction of travel."

However, much credit is due to the effort of the entire Capital Asset Management team. Tools get the best results if used with skill, and we applaud the creative, thoughtful and persistent approach the company has taken to employee engagement, using the data and insights gleaned from their employee engagement surveys as the foundation for a strategic and effective engagement plan that delivers measurable business results.