elev8

UNLOCKING POTENTIAL: NIGERIA FOREMOST BANK'S TECH TALENT TRANSFORMATION WITH ELEV8

September 2023

EXECUTIVE SUMMARY

Banks can no longer rely on their traditional business-as-usual approach to operations. The rapid pace of change in the banking industry, combined with rising customer expectations and economic headwinds, places continuous pressure on banks to futureproof their business. To thrive and succeed in this scenario, banks must constantly evolve their business models by increasing resilience, augmenting existing revenue streams, and generating new ones. All these objectives rely on a robust and innovative approach to digital transformation.

However, financial services companies in Nigeria face an additional challenge when trying to achieve digital maturity, **the current attrition of technical talent**. Technical people switch jobs often and this is provoking a strong competition in terms of talent retention at companies in Nigeria.

This scarcity of skilled talent poses one of the biggest obstacles to business growth. **Digital innovation serves as the main enabler for efficiency, long-term service quality, and sustainable growth in the financial industry,** therefore, the issue is intensified when tech talent leaves an organization.
On the other hand, finding new tech talent is risky since fresh graduates or junior people tend to give less-than-stellar results. They do not know the specifics of many digital technologies and their time to value is too long. Since banks primarily deliver services to individuals and institutions, the skills, attitudes, and knowledge possessed by human capital play a crucial role in determining a bank's competitiveness. **So, what could the bank do to get new tech talent ready to deliver from day one?**

This case study explores the tech talent retention and attraction challenges encountered by a major Nigerian bank. It highlights how elev8 played a critical role in resolving this issue by providing a comprehensive solution to the tech talent crunch. Elev8 was contracted by a leading bank in Nigeria to skill **86 new employees on the latest digital technologies and power skills, through their Digital Skilling Academy.**

THE CHALLENGE ⌄

Short supply of skilled tech talent

Established in 1894, They are referred to as the premier bank in West Africa, Nigeria's number one bank brand, and the leading financial services solutions provider in Nigeria. With a history spanning 129 years, the brand established itself as a dynamic and strong brand, driven by the vision to become a leading international banking group. Like other banks in Nigeria, to stay competitive in the face of stricter regulations, greater competition, new business models, and increased international scrutiny, **the bank needed to embrace constant innovation and digital transformation as a driver of efficiency and long-term service quality.**

Among others, they needed to:

Enhance digital-based services that respond to consumers' increasing digital requirements.	Integrate cybersecurity with business strategy to protect customer data and fortify banking operations.	Streamline banking operations via cloud computing.

Get new routes to market via cloud delivery models.	Use digital technologies like Artificial Intelligence (AI), and machine learning algorithms for fraud detection, risk management, sentiment analysis, and personalized marketing activities.

However, **the lack of skilled tech talent prevented the bank from achieving its strategic digital transformation goals**. They needed help with high attrition and finding new talent ready to deliver value from day one. This scenario threatened to significantly affect critical success factors for the bank that relied on digital technologies and were necessary for the bank to achieve its mission, such as:

Establishing a future-focused business development framework through strategic innovation.	Identifying breakthrough growth opportunities, accelerating business decisions, and creating a near-term impact within the context of a longer-term vision to gain a competitive advantage.	Continuously optimizing the creation and delivery of value to their customers with the proper adoption, use, and enhancement of digital technologies by their people.

Training 86 new employees in digital technologies

The bank came to the realization that they not only needed to address the short-term attrition of tech talent by sourcing new resources, but they also required **a continuous pipeline of candidates to mitigate potential attrition during the hiring process.** Additionally, they recognized the importance of establishing effective employee experience practices to enhance talent retention.

However, finding talent was only the first part of the equation. Recent university graduates and early-in-career resources lacked the required digital skills, making it difficult for them to perform their job responsibilities effectively. This entire situation made talent acquisition and replacement costly and therefore, the bank decided to seek a digital skilling company that could skill their new employees to reduce their onboarding time.

To address tech talent challenges head-on, they took a bold step forward by establishing its own Digital Skilling Academy. Recognizing the critical importance of empowering their workforce with advanced digital and power skills, they contracted elev8, a leading global expert in digital training solutions, to design and deliver a comprehensive training program. Through our personalized approach, elev8 equipped **86 interns with essential power and technical skills,** positioning them for success in today's rapidly evolving technological landscape. This collaboration played a pivotal role in bridging the talent gap and empowering a new generation of digital-savvy professionals within the bank.

86
learners

23
trainers who are considered experts in their field

20
intensive training courses

3
month period

THE IMPLEMENTATION

An all-in-one solution for all their needs

As part of the YNV Tech Talent solution offered by YNV Group, elev8 helps large enterprises and governments upskill and reskill their workforce. We offer certified and customized training programs in cutting-edge technologies such as Cloud, AI, Big Data, Internet of Things (IoT), Software Development, and Cybersecurity to suit the requirements and challenges of our enterprise and government clients. Elev8 offered them **an employability and customized training program for new employees based on different technical and digital skills.**

We delivered a transformative training program through the bank's own Financial Digital Skilling Academy. Equipping 86 new employees with essential technical and power skills, elev8 empowered them to confidently navigate the fast-paced landscape of finance-focused technologies. Our comprehensive program not only fostered the participants' individual growth but also facilitated the bank's competence development, knowledge management, and cultural transformation. This contributed to its overall organizational success.

The 86 learners were divided into four cohorts, with a maximum of 22 people in each cohort, for the following digital training programs:

Data & Analytics:
22 Learners

Software Engineering:
22 Learners

Cybersecurity:
22 Learners

Infrastructure:
20 Learners

In addition to the tech skills learners obtained, elev8 offered power skills in parallel to the learning journeys so that the new employees could also navigate problem-solving, decision-making, documentation, and presentation skills among others.

The service proposal was designed and fully managed by elev8 and consisted of an end-to-end solution in the following areas:

- Learner's registration
- Pre-assessments
- Learning journey enrolment
- Orchestration with the OEM
- Post-assessments
- Logistics
- Robust dashboards to track each learner´s progress

During the pilot program of the Financial Digital Skilling Academy, **the 86 learners completed more than 20 intensive training courses within a 3-month period, which were delivered by 23 trainers who are considered experts in their field. Each of the programs was split into 4 phases:**

- Phase 1 - All learners participated in the same course based on fundamental digital skills.
- Phase 2 - Learners were divided into specialized tracks, including Infrastructure, Software Engineering, Cyber Security and Data Analytics. Each track focused on the specific courses and technologies relevant to its respective path.
- Phase 3 -This phase consisted of power skills training to help learners improve communication, leadership, dependability, cooperation, teamwork, and critical thinking style.
- Phase 4 – In the final phase learners participated in a Hackathon where they were given 16 case studies to develop and present a project in front of the bank´s representatives. The learners were put into different groups (not more than 6 in each sub-group) and had to prepare a case on any of the following areas:

Track	Tech Challenge
Cyber Security	- Automated threat hunting - Session hijacking - Power outage - Hacking web application
Infrastructure	- Implement monitoring - Creating a comprehensive disaster recovery plan for critical data using backup management and database administration skills - Implement network traffic management - Designing OSPF topology multi-area for Contoso network
Software Engineering	- Customer onboarding solution - Credit worthiness solution - Bank branch search solution - Procurement management solution
Data Analytics	- Term deposit subscription prediction - Exploratory data analysis report - Customer deposit analysis using Power BI and Machine Learning - Sentiment analysis review

One important thing to add regarding the delivery of the training is that we used **our own Talent Management Solution (Talentwize),** to conduct digital skills gap analysis and create personalized learning journeys at a scale for all learners. Thanks to **Talentwize** we were able to track and monitor learners' progress and provide easy-to read reports on the results of all learners.
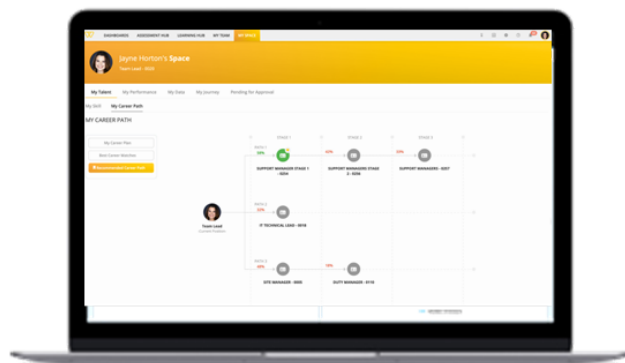
THE IMPACT ⌄

New tech talent ready to deliver from day one.

Thanks to the agreement between elev8 and the top Nigerian bank, **they were able to rapidly onboard new tech talent who were ready to make an impact from day one.**
Moreover, by investing in continuous development opportunities as well as offering clearly delineated possibilities for progression, **the bank demonstrated they had long-term ambitions for their workforce.** This had a direct impact on the employee experience by transforming individuals into highly motivated employees who value the company's efforts and care.

Above all, the bank prioritized having a team of people capable of continuously building their digital foundations and establishing a forward-looking business development framework through strategic innovation. By acquiring a talented pool of new employees skilled in AI, Cloud, Data Science and Cybersecurity **the bank is now better positioned to continue improving its business processes, generating new revenue streams, leveraging data and analytics to personalize the customer journey, and strengthening banking operations.** These efforts are aimed at increasing efficiencies that will have a positive impact on the organization's bottom line.

WHY THEY CHOSE ELEV8 ⌄

Elev8 delivered an end-to-end digital skilling solution which not many vendorsare able to provide. Elev8 stood out from competitors due to many other distinct reasons:

- We have **international reach** and global experience.

- We have the **highest capacity** level in the market for digital skilling programs.

- We offer **highly customized sourcing and upskilling programs** to address the specific needs of each organization. We map our learning journeys to the ecosystem of each company.

- We have existing relationships with **the most relevant IT providers.**

- Our training courses are not only based on IT but also on power skills. We provide learners with the capabilities they need to navigate, influence, and communicate with efficiency within an organization.

- We deliver a beautiful experience to learners thanks to the **state-of-the-art training center** we have in Lagos.

- Thanks to Talentwize, our own Talent Lifecycle Management solution, we provide metrics with easy-to-read reports on the learning journey of each candidate, empowering them to make the right decisions for short and long-term employee development.

Key Takeaways

As digital banking transformation becomes a primary focus for most banks in Nigeria, the importance of having a digitally skilled workforce cannot be underestimated. Since banks primarily deliver services to individuals and institutions, the skills, attitudes, and knowledge possessed by human capital play a crucial role in determining a bank's competitiveness.

Fortunately, the Nigerian bank has mitigated the risk of tech talent attrition by implementing a digital skilling solution, prioritizing continuous development opportunities, and are ready to lead in the digital landscape. The result? They have strategically positioned itself apart from its competitors, creating a distinct competitive advantage in the market.

Looking for ways to improve your customer support experience?

LET'S TALK.

CONTACT US

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