OCBC Bank Case Study

[Name of the Writer]

[Name of the Institution]

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**Introduction**

#### Overseas-Chinese Banking Corporation is a group of businesses that were born out of three different banks. It wouldn’t be wrong to say that OCBC is one of the oldest Singapore banks that was founded in 1912. OCBC is a multinational banking and financial services corporation. *(Putting the 'person' in personnel,* 2015).

**Talent Management and Development**

#### OCBC has a unique and innovative approach to the employee talent management and development that is lining up the business goals with the learning of employees. It directs OCBC to help its employees in building a career parallel to learning. Moreover, OCBC works in close coordination with its employees by becoming a structural head for their career development. An example of this fact is, "Career Best” that was started in 2002 and it helps employees to build strong professional framework. It facilitates employees to evaluate their strengths *(Putting the 'person' in personnel,* 2015). Structured Development Program is another example of talent management and development by OCBC that is valid for employees during the first 3 years of their service. Moreover, OCBC also uses different online media in the education and learning of the employees' such e-learning and online tutorial’s *(Putting the 'person' in personnel,* 2015). Moreover, the initiation of long term and short-term plans and program also decipher positive and unique approach of OCBC for talent management and development taking into account that all these actions and propositions play a central role in the career building of employees *(Putting the 'person' in personnel,* 2015). These approaches and initiatives are also unique because career development while being employed let employees use their learnings and learned objectives to use them for the success of the bank because employees practice their leanings within the bank and it ultimately helps bank to grow and get empowered in all dimensions of profession *(Putting the 'person' in personnel,* 2015).

**Comparing OCBC’s approach to talent management and development with other organization**

#### The approach of OCBC to talent management and development is similar to OMA (Open Mashup Alliance). The nonprofit organization, OMA always try to encourage and motivate its employees to learn more and train them with positive reinforcement so as to retain and build talent. It is observed that the employee retention rate is much higher in the company and the credit ultimately goes to the company *(Putting the 'person' in personnel,* 2015). OMA tries to look for someone who is capable of addressing the requirements of a job along with the motivation of co-workers to work more. This company also offers training for the first 2 weeks of paid training. Evaluation and employee satisfaction is also a prime concern in the company as the company uses performance evaluation plan to evaluate the working of employees and get to know the areas in which improvement is required. Although OCBC is facilitating its employees on a significant edge, still there are some strategies that are also used by OMA to help its employees to grow both educationally and professionally *(Putting the 'person' in personnel,* 2015).

Another example that can be compared with OCBC is USAA Federal Savings Bank. It is observed that there is a huge difference between the working of the banks and approach towards employees. There is no evidence and visible platform or scheme that can be seen to retain and train employees. In fact, the stance of having fewer assets are imposed in different ways to the working of employees (Munusamy, et al. 2019). Moreover, the case of OCBC is clearly an employee’s-oriented framework but USAA is more customer-oriented rather than employee-oriented. It is found that USAA also encourages employees in the form of incentives and rebates but there is a gap between the training of the employees so as to train them in such a way that they can upgrade their knower and utilize their knowledge for the strength and progress of the bank (Ye, et al. 2019). There is no doubt that the bank is providing excellent services to the military employees and it has incorporated several ways to retain its customer but the notion of treating employees like OCBC is not found.

**OCBC Approach to talent management a key to success**

#### OCBC approach to talent management and employee development is one of the major factors that contribute to the success of the firm because the policies and active talent management and development approach is much unique and different as compared to other banks and companies *(Putting the 'person' in personnel,* 2015).

#### According to Ong, “By aligning employees’ learning objectives with business goals, we help employees succeed in building a career and not just a job with OCBC.” *(Putting the 'person' in personnel,* 2015).

#### It is a clear depiction of the policy framework that they differentiate OCBC from other organizations and industries. OCBC has rolled out different initiatives to empower employee’s empowerment such as the strengthening of internal communication. Moreover, OCBC has identified and cultivated different promising leaders that not only train employees in terms of skills and attributes but it has also facilitated employees to incorporate work-life balance to mitigate professional and organizational depression *(Putting the 'person' in personnel,* 2015). Different programs such as Future Leader Program and Executive Development Plan is another initiative that highlights the approach to employee development as a primary contributor to the success of the company. OCBC also encourages its employees to be a stakeholder of their career by getting themselves enrolled in “Career Best” Program that was launched in 2002 and is still working to help employees evaluate their strengths with adequate career orientation. OCBC learning-3 is also an example of the initiates that are taken by the company to ensure the development of employees. E-learning is another unique approach that is used by the company for the education of employees and it is one of the hallmarks of success of the company *(Putting the 'person' in personnel,* 2015).

#### OCBC approach to employee talent management and development fitting other organizations

#### OCBC’s approach fits many of the organization and industries because there are a lot of organizations who actually care for the employees along with the care of their customers. It would not be wrong to say that “Employee satisfaction and care” is one of the standards for the success and welfare of any large comapny. So, it is asserted that other organizations also have the same standard for the progress and of the employees as well as the company *(Putting the 'person' in personnel,* 2015). Companies such as BB&T, AXA and Generali Group share the same approach to monitor new employees and initiate sessions and training to ensure that the employees are well prepared to perform with excellence. There are no evident limitations that are found while analyzing and reviewing the policies and frameworks of these organizations but it is agreeable that OCBC has a comparatively different approach for the satisfaction, learning, and development of the employees *(Putting the 'person' in personnel,* 2015).

**Conclusion**

OCBC is one of the organizations that is termed as one of the world’s strongest bank for the second year straight. There are several attributes that are associated with this bank such as risk management and a disciplined approach towards employees. OCBC gives special attention to its employees in terms of retention, educational development, and talent management. Initiation of different plans and platforms play a major role in educating employees and making them a resourceful part of the organization (Munusamy, et al. 2019).

References

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