

Putting people first: An interview with Matt Elliott

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Bank of Ireland's chief people officer Matt Elliott talks to Thinkbusiness.ie editor John Kennedy about guiding the bank's workforce through the Covid-19 crisis.

Thoughts on leading people through a crisis – key takeaways:

- 'Be prepared to innovate and adjust your norms to get the right outcomes for customers, colleagues and community'
- 'As a leadership team, establish early on what your priorities are for the business, your colleagues and customers'
- 'From a leadership team perspective, tune into the human impact of the crisis and realise colleagues' concerns about family and balancing work demands'
- 'Talk to the organisation in an authentic way. Your message must be meaningful and genuine'
- 'Back up your message with actions and support each other in taking care'
- 'This crisis period is the defining moment in terms of the longer-term culture of the bank'

For most of us, be it in our lives or our careers, there has never been anything like the Covid-19 crisis. In a relatively short period of time it has upended our personal and professional lives, impacted loved ones, shook the economy to its core and challenged us to work in ways we never had before.

At the spearhead of Bank of Ireland's efforts to manage the complex array of challenges and logistics is chief people officer Matt Elliott.

Elliott sums up the overall leadership approach from the bank during the crisis for customers, colleagues and communities as reassuring and calming.

He agrees there has never been a time like it in his own career. "The only time that is similar was when I was working at oil and gas company BP during the Arab Spring and we had to get 100 people out of Libya when there was literally no transport infrastructure. From a human perspective it was a good lesson in crisis management."

But this time is different. "There is no finish line. It is unprecedented. But when I see the response of the bank to the crisis, I think it is one to be proud of."

The response by the bank to protect the safety and needs of personal and business customers nationwide as well as more than 10,000 colleagues reflects its essential role in Irish society for more than 240 years.

It is no mean feat and extremely complex when you consider the safety of frontline workers, many of whom have families with vulnerable members to consider, as well as thousands of colleagues who have had to embrace working from home; some for the first time.

An important facet of the bank's reaction to the crisis has been a focus on colleague wellbeing from a physical, mental and financial perspective. In mid-April Bank of Ireland launched a 10-week wellbeing programme 'Staying Healthy Together', focusing on our physical, mental and financial wellbeing throughout the Covid-19 crisis. "We were very timely with our Wellbeing App for colleagues in February, but bringing the 10-week programme with Karl Henry and other experts like Shane Lowry to be accessible on our colleagues' mobile devices was key," said Elliott.

It was one step in a myriad of efforts to support customers, colleagues and communities. To enable remote working, the bank put in place technologies to enable between 6,000 and 8,000 people to work remotely. It moved with speed to offer protections for businesses, streamlining services and fast-tracking payments to SME suppliers, offering supports for farmers and more. The response has included donating €1m in emergency funds to the Community Foundation for Ireland to help support the most vulnerable across the island of Ireland, creating a priority hour for over-65s and carers and waiving contactless fees. The response has also included mortgage and loan payment breaks, self-isolation and cocooning supports and dedicated supports for healthcare workers. As the crisis began, the bank also made the decision early on to temporarily close 101 branch locations in order to help curtail the virus and redeploy resources towards the services most in demand.

Customers, colleagues and community



As Elliott said, it is a response to be proud of. "We've been very focused on making sure that we can continue to provide what is a critical service to society. But also, that we take care of our colleagues' wellbeing; mentally, physically and financially. What has guided us is the critical role for the bank in society and providing the services that we do at this challenging time. It is important for the continued functioning of the economy as well as wider society.

"The Bank of Ireland's response has been characterised by a real commitment and passion to get things right and deliver the right outcomes for customers, whether it was introducing mortgage breaks, fast-tracking payments for SME suppliers, creating a priority hour for over-65s, right through to being open in dedicated hours for healthcare workers which was great to see. And within the bank as well, just as much as creativity drives commitment, it has been about making sure that we take care of each other and do the right things.

"This has been a time when we have really seen our purpose come to life, which is reflected in our commitments to customers, colleagues and community

– whether it was targeted solutions for customers, the can-do attitude of colleagues or our emergency funding for communities. The thorough response at real speed; that breadth of effort and impact is something I'm really proud to have experienced."

Elliott, who was previously group people director at Virgin Money and recognised by the Financial Times as a passionate advocate for inclusion and diversity, said that when it came to taking care of colleagues, customers and society, each priority had to be treated equally. "As a senior team we established very early on what the overriding priorities were. It was a case of balancing these priorities. You could not do one over the other. It was about communicating clearly with colleagues. Supporting customers also meant protecting colleagues in branches with screens, distancing markers, sanitising products and more. If you prioritised one over the other, you would not get far.

"Having that clear focus on customers, colleagues and community helped us to always make sure we responded appropriately to circumstances."

Wellbeing and human impact



For colleagues, an emphasis on wellbeing was essential.

"From a leadership team perspective, we immediately tuned into the human impact of this. Our CEO encouraged us to be supportive of each other and recognised the challenge of balancing work demands with personal challenges; everyone has concerns about family.

"We recognised how this particular crisis has a particular human impact and business leaders need to support their people through it. I can't think of a better word to describe the response than 'authentic.'

"People needed to know that they can trust what they are hearing from leaders at a time of crisis. And we've had no qualms about putting the onus on wellbeing and taking care of each other because the situation is placing such a demand on us as human beings. We've been able to back up our message about taking care of each other with real practical support."

Elliott said that providing staff with Karl Henry wellbeing content via app to colleagues' mobile devices was instrumental in keeping employees engaged.

"Other important steps such as bringing all of the Covid-19 supports together into one place really makes a difference. Having our HR team available 24/7 around the clock and not 9-to-5 is also important because people often need support outside the hours they are working.

"All of these are examples of the core message of supporting each other and taking care. Getting those supports in place for more than 10,000 people at a time like this shows how Bank of Ireland values its colleagues and most importantly, that colleagues can see that we are serious."

The power of people



Elliott has been in constant contact with peers in corporate organisations and banks across Europe. “The HR community has really come together in a way that I’ve never seen before to share learnings and be candid and frank about what the challenges are going to be. Many have talked about the can-do attitude of colleagues and the ability to get things delivered.”

“For Bank of Ireland, Covid-19 has actually propelled forward the culture that we want to become. We are becoming it. Cultural norms we had been struggling to get to, suddenly we’re just working that way.”

“The teamwork across the organisation has been incredible. People are working on things that are not their day job. They are working on essential tasks that need to get done. Some people are reporting to people who are junior to them. It doesn’t matter. It’s about doing the right thing and getting things done. The culture that we wanted to get to has already come to life in this period.”

“My intention is to retain the good things that emerged during this crisis and hold that confidence for years to come.”

“We’ve worked hard to build a culture that is trusting and open and we’ve had a real breakthrough in that regard during this period. Everyone has a sharper sense of what Bank of Ireland stands for now and how we all work together. I feel like this crisis period is the defining moment in terms of the longer-term culture of the bank.”

Working differently will no doubt be a positive legacy from the Covid-19 crisis. “We were on a path to making work more flexible and agile. We had made good steps but had a long way to go. But now we have up to 80pc of the bank’s staff capable of working from home. The capacity to do more is there.”

“We’ve all had to get used to working from home and we have found that in the most difficult and challenging moments, we’re actually doing it well.”

“I do think working from home will be a much bigger element for us than it has been, and I actually think people won’t think twice about it; whereas before it was a big concept for people to get their heads around.”

“That we are going to work differently is a given and I think there will be less use of office space as a result. What will be particularly different is how

we will get smarter about how we come together as teams. We will probably be more pointed and purposeful about those interactions rather than assuming everybody goes to the office.”

Elliott’s message to peers in people management is that while the Covid-19 crisis has brought firms further along in terms of technology, communications and working differently, there will be challenges.

“We’re definitely going to be working differently, so let’s make sure that we are in a place to support people to embrace it as an option once we’re out of this period where it is a requirement.”

“There is a real fine balance. How you communicate and support the culture is critical and no doubt this crisis will impact your culture for a long time. But equally, there is also an opportunity to derive a positive legacy from this difficult time.”

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