The People Behind Better Banking
Find and Nurture Your Changemakers
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Change is happening in every corner of your organization. It’s being driven by your own digital transformation initiatives as well as by external forces. The pace was already accelerating under the pressure of competitive technologies and consumer demand, then came the COVID-19 pandemic, which tested everyone’s capacity to adapt.

The future looks like more of the same. While some choose to watch change happen, we’re looking for the people who make it happen: the Changemakers.

At Temenos, we unite people and technology to Make Banking Better, Together. Technology is never an end in itself; it should always be designed to enhance the lives of your customers and the employees who serve them. Any technology change will fall short if it’s not aligned with real cultural change in your organization and grounded in a desire to continue to elevate the banking industry.

Many financial institutions are pushing hard to implement digital and technology transformation initiatives, rushing to plug in new processes, services, and features to avoid falling behind. Often, these changes are made without paying equal attention to whether the institution’s culture is ready to embrace that new environment.
How culture fits into technological change

Within an organization, culture represents the collective values, assumptions, and behaviors that make the organization unique and help it succeed. As you change and adapt to a rapidly shifting environment, your traditional culture will need to change as well.

Banks and credit unions are seeing the importance of identifying the people who will be proactively driving change in all parts of the industry.

MIT Sloan Management Review (MIT SMR) examined company cultures and found that the values of traditional cultures — like established banks and credit unions — differ from digital cultures. While digital cultures value rapid experimentation, self-organization, and data-driven decision-making, traditional company cultures focus on integrity, stability, and conforming to the rules. While laudable, traditional cultural values also slow the integration of critical technology innovations.

However, MIT SMR also found that both traditional and digital cultures value an obsession with customers and a focus on measurable results. These are key points of leverage for changing your culture and supporting technology initiatives.
The human element is of critical importance in technology transformation, especially in financial institutions. A new tech strategy alone won’t change the people who need to integrate that technology into the organization. When you plan cultural changes with the same intent as your technology strategy, the entire team is able to align with the changing environment and better serve customers, members, and each other.

Cultural change needs to happen from within your company. The people who will make it happen are your Changemakers. In this eBook, we examine three types of Changemakers who will be important to financial institutions in the coming months and years along with how you can identify them and how to make sure they have what they need to maximize their impact.
What you learned from the year that changed everything

Even in normal times, the pressure for financial institutions to change was immense.

You were already operating at the intersection of technological opportunity and shifting consumer expectations. The pandemic forced many changes that were not in the plans, but it also gave you a chance to learn how your people would adapt.

Immense challenges, like those we’ve faced in the past year, test people and organizations. But it’s also during these times that you find the people who are willing and able to make change happen. Looking back, you could probably say you knew some of your Changemakers. Those are the people you could turn to the moment you realized tomorrow would be very different from the day before. But you probably also discovered Changemakers in places you hadn’t thought to look.

As the world was in turmoil, many leaders learned just how important the human element is in driving change. They had to find people who could line up resources and solutions with everyone’s needs — supporting fellow employees, customers and members, and the community. Everyone needed to be able to wake up each day and answer the question: Why are we doing this, and why does it matter? The people driving change in your institution were the ones people could rely on for answers. Those are your Changemakers.
Meet the Changemakers

You’re looking for the people who will lead change in your organization — deep cultural change. You won’t find them all in one place and some may surprise you. You’re less likely to identify them by job title than by what drives them and how they see the world.

To help you and your team think about Changemakers, we’ve named them for roles you might find on a mission into space. Such a mission requires a dedicated team and strong leaders with complementary skill sets, just like the Changemakers:

The Explorer
Visionaries who see where the organization needs to go and are creating a clear picture to inspire everyone else.

The Technician
Hands-on solution finders and inventors with a gift for thinking big but making down-to-earth progress that moves your organization forward.

The Mission Controller
Specialists who make change through steady persistence and by reminding their team that their support helps others do their jobs.

Before we take a more in-depth look at each Changemaker, let’s examine the essential skills they need to have in order to make an impact in your organization. Remember, not everyone is a Changemaker.
The skills of a Changemaker

Change management has been studied since the 1960s. Like many management concepts, it has evolved with the evolving workplace. One significant shift in thinking concerns the failures of top-down approaches to change management. It’s important to have Changemakers throughout your organization.

Those who study organizational change have identified key attributes of change leaders. The digital learning and leadership development firm Accipio and the Center for Creative Leadership have both identified the skills needed for effective change management. We see consistent themes when we overlay their perspectives. You’ll want to look for and develop these skills for effective change management. Later in this eBook, you’ll see how the following skill sets align with each type of Changemaker:

Sharing the vision – Without excellent communication skills, a would-be Changemaker is just an idea generator. Changemakers share their vision by painting a vivid picture of where the organization is going and the benefits of reaching that destination together. Active listening is equally important, as it allows Changemakers to monitor progress toward goals and change course as necessary.
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<th>Motivation</th>
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<td>This is the ability to inspire people at all levels because change doesn’t happen without the participation of the organization as a whole. Changemakers also inspire through coalition building: they’re not shy around senior leaders, and they don’t dismiss everyday workers.</td>
<td>Changemakers don’t assume they know everything they need to know. They recognize the need to continually question, learn, and research — with the assumption that the next big solution is yet to be discovered.</td>
<td>Not only does a Changemaker need to have the ability to innovative, even more importantly, they’re skilled at fostering innovation. This means providing the tools, encouragement, and inspiration to help others bring their expertise to bear on a problem.</td>
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<td>Changemakers don’t just launch a project and watch to see where it goes, they demonstrate resilience and persistence in the face of naysayers and obstacles to keep plans moving forward for the long haul.</td>
<td>Changemakers are big-picture strategic thinkers who have an ability to look far ahead, understanding what the future looks like. They have external awareness that allows them to assess and navigate risks.</td>
<td>In order to know the impact of change, you’ll need systems in place to measure the results. Changemakers put time into analysis so the entire organization stays on track and can celebrate success together.</td>
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As you read about the three Changemaker types, ask yourself which description best fits your style.

Are you an Explorer, a Technician, or a Mission Controller? Think about the other Changemakers — and potential Changemakers — in your financial institution. How can you help them discover their potential to drive cultural change in your organization?
The Explorer: A visionary and natural-born leader

If you were to describe the classic Changemaker, they would probably be an Explorer.

They’re your visionaries and natural leaders who easily gain followers and are not afraid of the spotlight. Many of these Changemakers may sit in the C-suite if they are already known for their performance and motivational power.

However, you may also find Explorers leading teams elsewhere in the organization, especially in your business lines. This gives them a unique perspective and insights you can tap into for broader organizational change.

You’ll know your Explorers because of their uncanny ability to see into and shape the future. They use this vision to inspire, motivate people, and connect with stakeholders and customers. They may, in fact, be impatient with current needs and solutions because they’re exploring what hasn’t been discovered yet.

Explorers are visionaries who see where the organization needs to go, but most importantly, they create a clear and compelling picture that people can see themselves in. They never stop telling the why and how of your organization’s transformation story.
It’s long been acknowledged that organizational change cannot be driven solely from the top down.

Changemakers in other parts of the organization, while vital to the process, tend to have their own unique attributes. The Technician solves the problem at hand with the resources available, and they’re also steps ahead, envisioning what the future looks like.

These Changemakers are hands-on solution finders and inventors. They’re not just tinkerers, Technicians have a gift for thinking big but making down-to-earth progress that moves the organization forward. They understand the mission, so they’re constantly able to connect solutions to future needs.

Many people in IT and product development have a high capacity for invention, and their leadership fosters innovation across their entire team. Technicians aren’t waiting around for a vendor to present a new software solution; they’re always asking what’s next.

Technicians may be your biggest idea generators, but they earn the Changemaker title because they know how to connect ideas to the larger mission. They keep exploring beyond the limitations of competition or system parameters to see what’s possible.
The Mission Controller: Playing a critical role behind the scenes

Mission Controllers embrace their vital support role, and they see it as an avenue for change.

Many of them are specialists in their fields, but they know how to connect what they do to the success of the organization.

You undoubtedly have highly dedicated people in operations, customer service, HR, and other internal service departments. What makes them Changemakers is their ability to see how what they’re doing fits into the big picture. They’re actively seeking ways to improve efficiency, service, and quality results.

At first it may be difficult to recognize your Mission Controllers. They’re usually not making revolutionary waves. Instead, they make change through steady persistence and by reminding their team how they help others do their jobs.

Many Changemakers will conform to predictable roles in your organization, like the Mission Controllers you’ll find in operations or the Technicians in IT. This isn’t surprising because people have a tendency to gravitate to jobs that fit their expressed skills. However, be aware that you may find some true gems in places you don’t expect. They may not be sitting in traditional leadership positions, but with the right tools and support, they can thrive in their new Changemaker role.
You don’t need one Changemaker, you need many

The days of a single visionary leader with the full weight of guiding change on their shoulders passed long ago.

The command-and-control approach — which relies on the C-suite to identify, solve, and navigate change — can’t generate the change needed in a complex and highly dynamic financial institution, let alone help make banking better for all, especially now that it’s harder to stay in touch with far-flung parts of the organization. By identifying and empowering Changemakers in every department and line of business, it’s possible to set parallel initiatives in motion.

If necessary, begin by reinforcing the important cultural values that MIT SMR identified: an obsession with the customer and focus on measurable results. It’s not necessary to completely walk away from the traditional values of integrity, stability, and conforming to rules, but now is the time to embrace and support the Changemakers who can drive cultural change toward more rapid experimentation, self-organization, and data-driven decision-making.
Finding your Changemakers

If you’re a Changemaker, you may have already recognized yourself in this eBook. The key is to recognize others as well. Since they may not conform to a specific job title or place on the org chart, you’re more likely to recognize them by the skills they demonstrate on the job, as shown in the illustration on this page. This also provides a roadmap for skill development.
Changemakers often complement each other with their skills and shouldn’t be left in isolation. Once you recognize your Changemakers, you can compose teams designed to achieve the goals you’re looking for. You’ll also need to supply them with the tools, guidance, and feedback that will keep them on track.

Explorers are inspirational communicators and active listeners who foster innovation and lead by sharing a clear vision of change. They’re big-picture thinkers who are able to connect the dots in data and analysis. Explorers are both teachers and active learners who often partner with Mission Controllers to drive projects to completion.

Technicians are big-picture thinkers who value learning and discovery in order to modernize and foster innovation in their team. They communicate by sharing plans and detailed analysis and motivate as inspired role models. Technicians can sometimes get caught up in details and could benefit from partnering with an Explorer who can translate plans into a roadmap of the ultimate destination.

Mission Controllers have learned to make change through persistence even under the constraints of a traditional culture, partly because they own the data. They’re teachers, role models, and planners who innovate within their scope and look for proven solutions in order to assure success. When teamed with the right Explorers and Technicians, they can break through their own perceived barriers and contribute on a larger scale.
Change takes people who are able to see the future.

People who are willing and able to do the work to get there. Once you’ve identified your Changemakers, you’ll want to assure that their environment supports their work. Changemakers thrive in environments that model, reinforce, and reward a change mindset.

As you align your environment to support the organization’s transformation initiatives, it’s important to examine everything from beliefs and behaviors to training, incentives, processes, and systems. Creating an environment that fosters change starts with leadership that promotes the vision and models your expectations.

This doesn’t look the same in every organization. That’s why you start by knowing your Changemakers and understanding their unique needs. The aim is not to decide which is the “best” kind of Changemaker. (For example, you don’t need an office full of Explorers.) As you assemble your teams, use what you know about how they work, motivate, and lead to design an environment that helps them thrive.
At Temenos, we’re Making Banking Better, Together. We’re excited about the many ways we drive digital transformation in banking, but we know that cultural transformation is always the biggest part of digital and technological transformation.

We want to help you recognize and support the Changemakers who will drive change in your organization. In this eBook, we’ve illustrated the need for a cultural shift in order to embrace a technology innovation. We outlined the skills your people will need to be agents of change and we introduced three types of Changemakers who may already be at work in your organization.

Aligning change management skills with each Changemaker allows you to identify the people within your organization, hire the talent you need, and target training and development to support their skills. As you understand your Changemakers more fully, you’ll be able to identify the tools and support mechanisms that create a work environment where change can flourish.
At Temenos, we’re passionate about making technology that works for people — Making Banking Better, Together. We’re ready to continue the conversation.

Contact us today to learn more at temenos.com.