



Mariner Finance Quickly Trains HiPos to be Branch Managers

Mariner Finance
Best Use of Blended Learning
December 2017



Company Background



Company At-a-Glance	
Headquarters	Baltimore, Maryland,
Year Founded	2002
Revenue	Private company
Employees	2000+
Global Scale	USA
Customers/Output, etc.	Consumer Lending
Industry	Consumer Lending
Website	https://www.marinerfinance.com

Budget and Timeframe

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Number of HR/Learning employees involved	5+
Number of Operations or SMEs involved	15+
Timeframe to implement	6 months
Start date of the program	Overhaul in 2016

Business Conditions & Business Needs

As a rapidly growing company with a large, decentralized network of branches, Mariner Finance senior leaders identified the need to build and develop the next line of management leaders and help them they understand the industry, the company's culture, and how best to serve clients.

Early on, company expansion required outside resources and expertise to fuel growth, prompting leaders to identify the need for consistency in approach to foster a consistent culture. Creation of a cutting-edge, fluid management curriculum became essential to Mariner's ability to grow its branch network while maintaining company culture and values.

The subsequent curricula and resulting interactions would foster Mariner Finance's culture while providing future managers and leaders with the skills to lead teams, serve customers, and succeed in the marketplace. The formalized program would help Mariner Finance overcome a major obstacle to strategic growth – imparting technical and social knowledge in a logical, streamlined, evaluative process that would include success metrics on expense to value (ETV). Additionally, the lack of a dedicated learning and development team was acknowledged as preventing development of a comprehensive program and led to formation of Mariners' Learning and Development function.

Overview

To achieve Mariner Finance's strategic goal of annually developing and graduating 50+ branch manager trainees, the Branch Manager Training Program leveraged eLearning, on-the-job training, instructor-led training virtual and in-person, and simulation-based training coupled with directed social learning in both synchronous and asynchronous formats. The seamless blend of those modalities presented learners with a structured framework to drive information gathering, experiential sharing, and confirmation of knowledge acquisition.

The design used static and simulation-based systems training coupled with embedded socialization and skills practice/testing. For example, learners wanted a video simulation using a "see-do-discuss-test" approach to understanding Mariner Finance's proprietary software. Upon completion of the simulation, the trainee will shadow an expert, then demonstrate proficiency with the expert observing. The expert will communicate his or her observations, share best practices and their own key learnings to accelerate



knowledge transfer. That structure is replicated throughout the curriculum and provides the trainee with realistic experiences in a “safe-environment.”

With the overall goal to develop fully-functioning managers in 14 months or less, it was crucial to expose trainees to as much experience as possible. Special emphasis was placed on the removal of “unknowns” or “I have never seen/heard of that” responses in their first leadership position. The program used a rigid scholastic approach for such topics as policy and procedure and created socialized learning with prescribed reviews and interactive sharing events. Learning incorporated online, simulation, social, asynchronous, and synchronous to establish a baseline of understanding and extend that baseline through other simulations and on-the-job training.

Design of the Program

The CEO and co-founders of Mariner Finance recognized that an effective growth plan necessitated a management development program, including recruitment skills and behavioral training within a rapidly unfolding curriculum. This program would identify and cultivate high-potential employees to manage and lead a branch office. Graduates would possess a deep understanding of Mariner Finance culture and its tenets.

Once the CEO and co-founders outlined the program’s core tenets, L&D created the program to include modules covering technical, systems, sales, and leadership skills needed to succeed as a first-time manager. The program also reduced the time to proficiency (graduation) by 25% to 14 months with the median graduation date occurring in month 12. Due to high demand, high potentials can test out of the program if they have consistently met curriculum and performance criteria.

The branch-manager training was structured as an experiential program designed to accelerate the career path of HiPos by driving knowledge, skills and behaviors required to be successful as a manager. Trainees gain experience in all aspects of branch operations, including history and overview of the consumer finance industry, sales skills and business development, proprietary systems applications, loan application and processing, risk analysis/credit decisions, compliance, customer service, collections, leadership skills, and people development.

Those components were masterfully crafted using a multi-modality approach that utilized a variety of delivery models and reinforcement tools. These models and tools included:

1. **Social learning.** Since behavioral observation and reinforcement are innate components of human nature, social learning has proven to be one of the most impactful learning methods in this training program. There are dozens of structured interactions where HiPos meet SMEs, department leaders, and the L&D team to reinforce and fine tune skill sets. Similarly, the curriculum includes pre-work or pre-event components and incremental check-ins for trainees to meet with their managers and their region's Assistant Vice President.
2. **Simulation-based eLearning.** To become an effective branch manager, learners must master the systems used to conduct business. As part of the new hire process, they take several eLearning courses containing software simulations that provide a safe environment for practice. The level of detailed simulation-based eLearning has decreased the ramp-up time for new hires.
3. **Wiki/online collaborations.** Structured, online collaborations allow participants to interact with each other, gaining the benefit of varying perspectives.
4. **Face-to-face.** Multiple live events range from "expert ride-alongs" to a full branch analysis and presentation meeting in the third quarter of the program. These features include eLearning preparation prior to the event, live learning during the event, and feedback/evaluation post-event. Ultimately, these events helped create a more compact and robust curriculum with measurable outcomes.
5. **Mentor nominations.** Field leaders nominate managers who are passionate about the success of others and developing themselves as leaders, coaches, and mentors. Selected mentors are awarded the role of developing Mariner Finance's new branch managers. Building future leaders internally with mentors, and recognizing those who can and do lead by example, demonstrate the company culture to provide opportunities for development.
6. **Instructor-led training.** For selected mentors, train-the-trainer courses in a classroom setting taught them about the program and the curriculum and helped them develop skills to understand, evaluate, and coach participants on completion of the formal program. This aspect ensures a consistent approach and expectations for the mentor role.

In addition to the curriculum and mentoring relationships, the program helps each participant build an effective network of field and support personnel focused on his or her success. Those components, as a whole, accelerate learning and deepen retention.

As research shows, much of the learning in a business is informal, so mentoring programs help employees rapidly develop skills and understand of how to do a task by exposing

them to leaders who excel in those areas. The following benefits prove the success of the program:

- Increased speed to proficiency and promotion to leadership roles.
- Succession planning.
- Employee satisfaction and retention.
- Knowledge management and retention.
- Quality of results and leadership.
- Productivity and time management.
- Sales skills.

Within the finance industry, this program is considered innovative with its quick ramp-up times in the industry (many programs exceed 2+ years) even as its length decreases. With the high quality of mentors and systems/software improvements, the T&D team was able to deepen content, experiences, and measurability, showing a graduation and success rate exceeding 90%.

Continued evaluation and program review will lead to overall improvements in the program and graduate proficiency. Streamlining the learning process, while simultaneously increasing retention, continues to enhance the team's ability to offer robust training.

Delivery of the Program

The branch-manager training program is housed, assigned, launched, and managed through the Learning Management System, allowing participants and managers easy access to due dates, progression through the program, and robust reporting analytics.

The variety of delivery components supports a well-rounded program, appealing to all learning types. The components include:

- **ELearning.** Courses are simulation-based and provide participants with the opportunity to practice essential management skills in a safe environment. The high level of detail in each simulation provide experiences involving the daily functions of a Mariner Finance branch.
- **Quizzes and final exam.** Specific modules contain quizzes that launch through the LMS and are graded automatically, alerting results and/or content requiring

additional review. The last module of the curriculum includes a 55-question multiple choice and true/false final exam. Participants can view their results immediately.

- **Intranet.** The Mariner Finance Intranet is used as a central portal to access and communicate program information and activities. This site is accessible by all current participants and their direct and indirect managers. The intranet also granted access to numerous resources, which helped drive communication and share information. Resources included branch manager trainee discussion boards and news, employee names, event photographs, and links to motivational articles. In addition, the intranet site includes program materials and contact information for anyone with questions or concerns about the program's requirements.
- **Social learning.** Loosely-directed discussions with mentors and Area Vice Presidents are held to share feedback with the trainee and the experiences of mentors and senior leaders. This aspect helps accelerate the learning curve and reduce mistakes and the required ramp-up time when trainees were promoted.
- **Branch Analysis Meeting at headquarters.** This session is held quarterly at Mariner Finance Headquarters in White Marsh, MD. The trainees spend 2-3 days with executive management and experts from the field. A panel of experts assess the trainees' analysis of overall branch performance, their determination of root causes, and their action plans for improvement. During each presentation, the panel adds experiential insights intended to enhance the presenter's strategic and tactical expertise. In addition to presentations, the trainees spend several hours in a coaching workshop where they participate in activities designed to develop the coaching and leadership skills essential to management.
- **Networking with executive management.** An additional event during the Branch Analysis Meeting is an evening out with several executives. During dinner, BMTs can network, express their thoughts, and share their post-graduation goals. Given that executives could offer these trainees new positions as branch managers in a few months, the dinner also acts as an informal interview opportunity.
- **VILT.** Every module requires trainees to participate in monthly webinars/calls on management topics presented virtually by an expert from the field. Each 45-minute session uses pre-work and homework to reinforce learning.
- **Relief assignments.** During relief assignments, trainees step into the role of branch managers without direct oversight by a mentor. They travel to different branch locations, are given the same responsibilities as the regular branch manager, and are accountable for goals established prior to the start of the relief

assignment. Goals are monitored/ reviewed post assignment. This component of the program is an integral measure of a trainee's ability to successfully adapt skills to new or unfamiliar settings.

- **Monthly production objectives.** Seven of the 14 modules have monthly production objectives that give the trainees an opportunity to assume responsibility for the performance of a specific branch function. Two weeks prior to the beginning of each month, the trainee and his or her manager mentor select an area of enhancement critical to their home branch and develop an action plan to improve the selected area. As a requirement of the action plan, the trainee is expected to lay out activities for each employee and develop a time frame for completion. All plans are recorded to use as future tools to help the new managers reach goals and overcome challenges.
- **1-on-1 training visits.** Field training facilitators travel among the branches and train staff in group settings or individually. These facilitators also conduct 1:1 training sessions for the branch manager trainees on such topics as compliance, branch operations, time management, and sales. In 2016, 47 visits were conducted.
- **Ride-alongs.** These ride-alongs provide the trainee with first-hand learning in areas they may be responsible for managing in the future but may not experience in the home branch. Through required and elective assignments, the HiPos are exposed to the skill and experience in a prescribed area as they interact with various experts. These events have proven to be a key success factor that enforces training by providing insights and memorable experiences in unfamiliar surroundings.

Change Management Efforts

Several obstacles identified prior to acceptance by senior management included resistance to acceleration of a successful existing program timeline, increased delivery modalities, establishment of performance/completion reporting, support for nominally increased costs, recruiting processes, and creation of an application process for mentors.

With challenges identified, a communication plan shared the analysis process, key findings, and solution architecture. Additionally, all communication and presentations were delivered in businesses language and tied directly to organizational strategies, including growth and profitability.

Management was kept abreast of progress and consulted at agreed-upon intervals. Human Resources assisted with developing a recruitment plan for branch manager



trainees. In addition, senior management acted as change champions by attending meetings, delivering supportive comments, and promoting change via emails, announcements, and conversations.

Through this partnership and support, challenges and resistance were minimized across all levels of the organization.

Measurable Benefits

Critical measurements of the success of the Branch Manager Training Program were the placement and retention rates post-graduation. With a successful graduation and placement rate of more than 90%, the program has been a success and a vital part of the Mariner Finance growth story.

In terms of longer horizon measurements, the program has been designed not only to prepare a trainee to run a full-service financial services branch but also to eliminate unpreparedness common to a first-management assignment. The program embeds activities which provide trainees with experience in such areas as audit, branch management reviews, goal setting, and expectation management.

Program tools simulate or discuss activities and, more importantly, require the trainee's participation. With this approach, a learning environment is produced that ventures into the realistic realm. By immersion as a participant, e.g. participation in an Area Vice President Branch Operation Review, the trainee is able to understand the action from both the outside perspective (reviewer) and the manager perspective (one being reviewed). Using this insight, trainees cultivate a holistic understanding of certain activities prior to assuming responsibility for results. The success of this approach is demonstrated in the program's retention numbers, which indicate 87% of participants in the most recent iteration of the program have remained with the company for more than two years.

An additional measure of success is the further promotions of these high potentials.

Overall

The program is designed to train high-potential manager candidates in the technical and leadership skills needed to lead a full-service, consumer-finance branch within 14 months of graduating from the Branch Manager Training Program. The dynamic program employs social and traditional curricula and aligns to business needs and targets. The program population is targeted for a complement of 50+ candidates.



The program provides Mariner Finance with internally-developed future leaders and, by developing these HiPos in-house, the company ensures that its culture and vision are propagated across its current and future footprint. Trainees are immersed in a curriculum which focuses on a deep breadth of topics, including internal and external policies, technical systems, customer service, and leadership.

The program provides Mariner Finance with its next field leaders capable of piloting a branch day one. Program graduates are and will be a major contributor to the growth of Mariner Finance, perhaps opening new markets, contributing to existing ones, and providing a stable flow of managers as needed. The program demonstrates upward mobility while enhancing retention.

The success of the program is proven by its statistics: 90% of participants successfully graduate, and 95% of those graduates go into a branch-manager role. Since the initiation of the program, 13% of Branch Manager Trainees have been promoted to Area Vice President. Furthermore, there is an 87% retention rate of two years or more after trainees graduate from the program.



The evaluation process mimics, as closely as possible, measures of accountability trainees will find themselves responsible for upon program completion:

- Performance against business and peer norms in business production areas.
- Completion and timeliness of curriculum requirements.
- Leader/mentor readiness evaluations.
- Multi-level feedback tools from testing to interactive social tools.
- Mentor and leadership evaluations and feedback.

Components are regularly reviewed to evaluate levels of performance and efficiency/curriculum targets against business strategies. Performance reports are shared at multiple management levels on a monthly basis.

In addition, leadership tracks, monitors, and evaluates:

1. Trainee retention/attrition statistics.
2. Career progression of field assignments and promotions linked to effectiveness of the program.
3. Graduation, removal, resignation rates.
4. Readiness reports reflecting estimated graduation dates, allowing management to plan accordingly in terms of staffing and locations.

The training team looks at the number of participants and the ability to attract key talent to the program. This number is a constantly evolving based on identified staffing needs.

Since the program's 2008 inception, it has evolved in terms of depth and content. Through analysis, feedback and metrics, time to graduation (curriculum length) has decreased by 42% to 10 months with increased performance to directly support company-wide expansion. In addition, integration of detailed tracking and documentation has improved the program.

Program evolution also has been driven by identification of the need to maintain engagement of high-caliber individuals through challenges while giving them the tools they need to excel. Examples of such applications include relief assignments and ad hoc assistance in departments or branches where needed. Support is provided via specific, progressive training and practice opportunities as opposed to one-touch topics and testing. Additionally, incentives for trainees and their managers have been incorporated.



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