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Customer Overview

- Homeloan Management Ltd. (HML)
- <http://www.hml.co.uk>
- Industry: Financial Services
- Cornerstone Solutions Used: Learning, Performance, Succession, Connect
- Active Users: 2,150

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How Homeloan Management Created a Culture of Enablement Using Cornerstone OnDemand

Executive Summary

Homeloan Management Ltd. (HML) provides financial outsourcing services for the mortgage sector, working with more than 30 lenders in the UK and Ireland. The company's services cover the full mortgage lifecycle – from new lending and mortgage administration, to credit management and redemption. HML also outsources services such as account management, call centre facilities, management information, portfolio trading and stand-by servicing.

In order to stay agile as conditions change and different financial instruments go in and out of vogue, HML proactively sought to transform its culture over a three-year period. This meant engineering a shift away from emphasising length of service, technical expertise as a proxy for managerial and leadership ability, and specialisation by geographic location.

Rather, HML decided to:

- Focus on a more flexible definition of talent at all levels
- Develop its high potential leaders through leadership development and coaching programmes
- Build operational breadth and depth in all its sites with targeted learning
- Foster active "One Team" communities across departments and locales

To support its new workforce strategy, HML implemented Cornerstone OnDemand's comprehensive, Software-as-a-Service (SaaS)-based talent management suite – including solutions for learning management, employee performance management, succession planning and enterprise social networking. The company's technology investment paid off, with HML achieving dramatic results both ahead of schedule and under budget.

"Cornerstone's system makes it easier for operations to automate performance reviews, get them done on time, and provide timely and actionable feedback at all levels."

*Gary Evans,
Operations Training Manager, Homeloan.*



"Cornerstone's system makes it easier for operations to automate assessment of performance and capability, get them done on time, and provide timely and actionable feedback at all levels. When they log in, employees view their progress against milestones – and with access to targeted e-learning just a click away."

Gary Evans,
Operations Training Manager,
Homeloan.

Challenge

HML recognised what they were selling to their clients was the ability of their people to deliver efficient transaction processing in an environment where legislation is frequently changing and sudden swings in demand from one product to another are common. Given each HML site was long on certain transaction processing skills and short on others, it was difficult to manage workloads effectively.

Moreover, HML sought to cultivate cross-functional leaders who invest in their own self development. This meant getting better at spotting and developing talent from within. Improved career paths, personal development plans, and more formal coaching and mentoring were needed. Also, HML wanted to centralise and automate existing processes that feed into successful talent management, like competency assessments and performance reviews. Before Cornerstone, much of it was done on Excel spreadsheets, and it was hard for managers to give timely guidance aligned to the business as a whole.

"Focusing on a long-term, proactive approach to people management, we wanted to understand our organisational capability across the business. Only by doing so, could we adopt a strategic approach to closing the capability gap needed to achieve future business goals," said Gary Evans, Operations Training Manager for HML.

Journey / Selection

HML reviewed 15 Learning Management System (LMS) vendors over a period of six months. Key criteria included ease of use, ability to engage employees for a high rate of adoption, and an integrated, methodical approach to talent management. Cornerstone OnDemand stood apart from the rest because not only did its comprehensive talent management software suite deliver the most value, the company also had a history of supporting the success of its clients – including a responsive support team and a client-driven innovation philosophy.

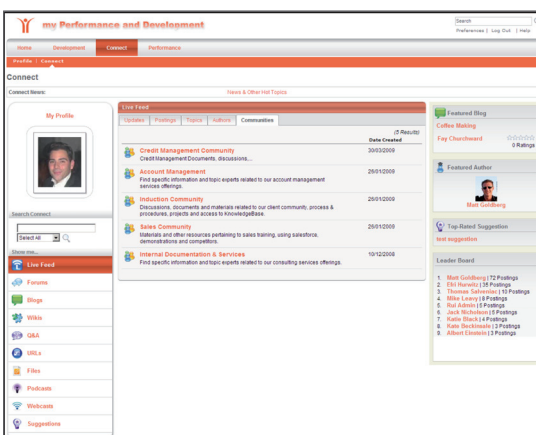
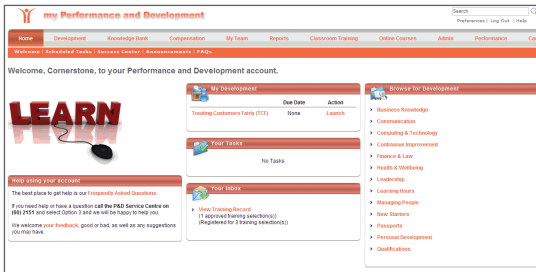
Solution

Using Cornerstone's Succession and Performance platforms, in conjunction with Cornerstone's integrated LMS, HML implemented what it refers to internally as a "Skills Matrix" for its operations staff of 2,150 people. The system enables HML to break out all roles, processes and jobs and get a clear view of operations' readiness across the board. Team leaders identify the capabilities and skill gaps of their direct reports, balance workloads wisely and assign training as needed.

Also, HML was able to cleanly map its mature succession program into Cornerstone's software. Business line owners worked together to determine objectives, measurements, and even behavioural skills like "change-agility" that the company aspired to.



Client Success



They captured these in the system and for the first time, could generate current talent classification grids, succession charts and more to guide their planning. Using Connect – Cornerstone’s enterprise social networking platform – HML has built out the topics, experts and communities of interest which, in turn, support the company’s performance, readiness, succession, coaching and mentoring goals.

“HML’s flagship Leadership Development Programme now relies on the Cornerstone system to hold together an advanced blended learning programme incorporating coaching, on-line learning, workshops and discussion groups,” explained Evans.

The Performance platform also provides a corporate overview of strategic, departmental, team and individual objectives. This enables efficiencies in the collation of data and allows managers to engage with their teams in more meaningful performance discussions.

Implementation

HML and Cornerstone Consulting started the implementation process by exploring the full resources of the Cornerstone LMS. After working together to develop a thorough outline of HML’s needs, they created reports for HML team leaders that gave them the ability to extract data by individual and roll it up to the team level for more informed decision making. Fully integrated with the HML HRIS, the LMS went live three months after implementation began. In the following quarter, HML went live with Cornerstone Connect. Communities of interest took hold fast with wikis, blogs, shared documents and more. Also, less than a year from the start of work, Cornerstone Performance and Succession were deployed, empowering HML to implement its robust talent development and workload balancing programs.

Results

With all Cornerstone modules live long enough to see meaningful trends, HML has:

- Achieved positive ROI on the Cornerstone LMS within the first five months
- Reached 90% employee adoption with no application training needed – compared to 40% adoption of the company’s former LMS
- Deployed targeted and timely e-learning for vastly improved workload balancing
- Gained insight into succession and performance readiness throughout the firm and identified cross-functional leaders who can potentially move up more than two levels from their current role
- Implemented well-received coaching and mentoring programs that cultivate future leaders
- Made completion of performance reviews and competency assessments by the start of the year reliable, so guidance and goals automatically cascade to all levels in a coordinated fashion
- Created a culture of self development and enablement, where each employee can log onto their own Cornerstone performance and development account, see their long- and short-term goals, get up-to-the-minute progress reports, and collaborate with others

Future Plans

HML is building out its course catalog to give its staff access to timely e-learning, 24/7.

Market Leading Clients:

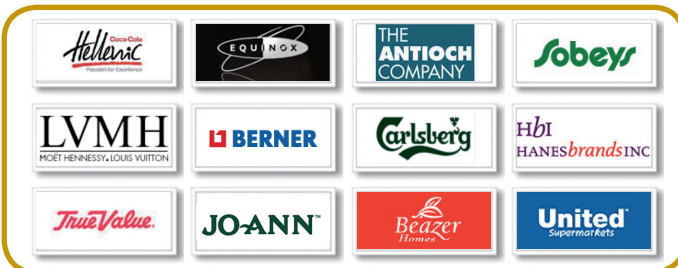
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About Cornerstone OnDemand

Cornerstone OnDemand helps organisations to empower their people and optimise workforce productivity by offering a comprehensive suite of web-based talent management solutions. With Cornerstone, organisations across all industries are addressing key challenges such as new employee onboarding, competency and goal management, 360° assessment, performance, development planning, career pathing, leadership development, certification management, succession planning, learning management, compensation management and social networking.