

Wells Fargo Advisors Brokerage Merger Conversion Project

THE CHALLENGE

Wells Fargo's acquisition of Wachovia and the subsequent merger of the two brokerage firms—Wells Fargo Investments (WFI) and Wells Fargo Advisors (formerly Wachovia Securities)—created the need for training prior to systems integration and conversion. WFI was converting its main brokerage platform to SmartStation, and employees needed skills training for operating the new system as well as the changes to policies and procedures. The audience of approximately 1,840 employees extended across more than 125 locations primarily west of the Mississippi.

A three-person team from the Wells Fargo Advisors (WFA) Training and Development Department was charged with designing, developing, and delivering training that covered the changes in systems, products, compliance, and operational procedures. It was necessary to find, recruit, on-board, and manage highly-qualified, flexible, and dependable temporary resources with the expertise to handle technical course content and an aggressive training schedule. To minimize time to conversion, curriculum development and training implementation needed to occur quickly and cost-effectively without diminishing quality.

THE SOLUTION

Because of the administratively heavy process of hiring and on-boarding the number of contractors needed, WFA outsourced the recruitment, screening, on-boarding, and administrative management of resources to VisionCor. Contractually, WFA stipulated the following basic expectations:

- **Timeliness.** Manage the recruitment, interviewing and on-boarding process so contractors are staffed within 20 business days.
- **Budget.** Manage resource utilization so that budget expectations are not exceeded.
- **Quality.** Manage the screening and interview process as well as ongoing coaching and evaluation so that contractors perform at or above WFA Training and Development management expectations.
- **Low turnover.** Provide support to contractor staff to ensure little or no resource turnover.

Client-stipulated deliverables for the design and course development phase of the project included project plans, status reports, design documents, lesson plans, participant materials, scripts, e-learning components, and quick reference guides. Specific deliverables for the implementation and training phase were train-the-trainer training, training delivery, and command center training support.

The following planning principles established in the high-level design phase of the project guided the development and implementation of the total project:

- Bring Financial Advisors (FAs) together into regional offices or hubs for pre-

conversion training including hands-on practice with realistic work scenarios.

- Provide access to systems and simulations important to provide team members with practice prior to conversion.
- Branch Administration Managers (BAMs) should participate heavily in the training development and implementation.
- Use online training as pre-work to make in-person trainer visits more productive and efficient with online pre-work limited to no more than 3½ hours.
- Provide team members the opportunity to practice critical tasks as close to conversion as possible.
- Provide a mechanism to ensure that team members would be ready for conversion, and provide additional training and support if needed.
- Leverage the real-time tracking and reporting tools used in a previous merger to evaluate conversion readiness, and hold line managers accountable for training completion.
- After conversion, live trainers would provide one-on-one support in hubs and virtual support for remote FAs and Client Associates (CAs).
- Provide FAs and CAs with easy access to self-selectable, targeted performance support and reference.

THE RESULTS

VisionCor timely and cost-effectively developed and delivered a curriculum that successfully trained 1,874 employees in 125 locations. VisionCor successfully managed the recruitment, hiring, on-boarding, and HR management of a temporary staff that designed, developed, delivered, and managed the pre- and post-conversion training. The overall initiative and its constituent projects were all on time and under budget.

The total training initiative team consisted of eight managers and team members from Wells Fargo Advisors, 77 contractors participating at different points in the project, and 69 concurrent contractors during peak performance months. One of five vendors providing resources for the project, VisionCor provided 87% of the contractors.

VisionCor provided the following resources with less than 10% turnover in 1½ years:

- An on-site engagement manager was the single point of contact for all resource needs, issues, and decisions.
- The program manager for the entire initiative managed mid- and long-range planning activities, oversaw the activities of other training project managers, managed budget and resource planning, managed communication with the overall merger project office, facilitated the coordination between different training teams, and managed program level issues and risks.
- A learning design manager directed the activities of the learning strategists and instructional designers, and was responsible for the quality of the deliverables. The learning design manager and the program manager helped establish the planning principles for the entire project.
- Learning strategists created complete blended learning curriculum that met the various needs and learning styles of the individual learners.
- Instructional designers translated subject matter expert knowledge into easy-to-use and easy-to-understand concepts. They created training materials, quick reference guides, user guides, trainer guides and e-Learning scripts.

- Flash developers created effective and engaging e-learning, including a highly interactive Readiness Road Test with simulated systems exercises.
- Project managers cohesively managed complex projects with many moving parts that were on time and under budget.
- A field training team project manager was responsible for the day-to-day field training operations, including maintaining the budget, scheduling logistics, and ensuring that all in-field training objectives were met.
- Lead trainers facilitated the T3 training, monitored trainer facilitation, and teamed with trainers to provide the highest caliber of training and support for the participants.
- Trainers grasped complex subject matter and made it simple for the learner to understand. Broad-based in skills and trained in various modes, the trainers facilitated stand-up and virtual training, held conference calls, and provided one-on-one coaching and mentoring.
- Business analysts aided in the design and development of supporting systems including and training portal and real-time reporting system, The business analysts also manage the design and preparation of training reports that has set the standard for future projects.
- Logistics coordinators managed the logistics for onboarding consultants, scheduled facilities for training sessions, provide project team communications support, and provided e-Learning and LMS support to the training audience.

Curriculum materials developed for the project included:

- Facilitator's guide with detailed lesson plans/scripts for standard and virtual classroom courses
- Participant guide with supporting materials
- Quick reference guides
- Web-based modules for pre-work
- Readiness Road Test (online skill assessment program)

The training consisted of six required e-learning courses about one hour each, six to eight hours of classroom learning lab, three hours of optional e-learning, and a two-hour required Readiness Road Test. E-learning that was required to be completed prior to attendance in the learning lab provided the lab participants a solid background in critical skills.

The training centered primarily on an in-field learning lab where participants trained in real work practice scenarios and received instruction and coaching from a trainer. Team members in class sizes of 12 or less were able to work in the actual system using computers set up for training. A simulator and training section in the production environment were both updated and used for the hands-on training. Thirty-six labs were stood up across the western U.S. for the three weeks of training. Only five team members out of 1,874 participants did not attend the training, and there were no rescheduled or cancelled sessions.

In addition to facilitating instructor-led training sessions, virtual training sessions, and Live Meetings, the trainers provided pre- and post-conversion command center training support and one-on-one coaching and mentoring. For six weeks following the conversion event, the trainers visited 150 different sites to provide on-site support and additional systems and productivity training. They also provided post-conversion conference calls and support center calls to reinforce the training.

TRAINING PHASE STATISTICS

Training team: Consisted of WFA manager; and VisionCor program manager, training team project manager, two lead trainers, and 19 trainers

- No missed training days
- Minimum training team turnover (loss of two trainers, no replacement)

Learning lab statistics: WFA set up computer labs in 36 locations, primarily in the Western United States. For each lab, WFA sent 12 PCs, monitors and peripherals; hired a technician to set up the lab; and conducted 2 to 15 sessions in that lab. At the end of the training at a site, the lab was torn down and sent to a new location or back to the home office. More than 500 computers were required for the effort, along with a training system and simulator specifically designed for this effort.

Trained participants: 1,874 employees consisting of:

- 1206 Financial Advisors (FAs)
- 543 Client Associates (CAs)
- 65 Branch Administration Managers (BAMs)
- 60 Regional Brokerage Managers (RBMs)

Training hours: 18,723.25

Average time spent with each person: 15.10 hours

Course completions: 11,455

Pre- and post-conversion support:

- 816 phone calls from trainers to team members
- 827 in-person meetings
- 150 different sites visited post-conversion to provide on-site support and additional systems and productivity training

Training expenses: Under budget by 10%

Participant survey results: In a survey of all lab participants, almost 95% responded with a 95–98% agreement with all statements. Post-conversion survey results had a range of 90–100% agreement. Sample statements and the percentage agreeing with the statement included:

- Attending the Learning Lab was a valuable use of my time. 95%
- The lab materials were easy to follow and helpful in supporting my learning. 96%
- The instructor clearly explained concepts. 98%
- The trainer created an environment that encouraged questions and participation. 100%

ABOUT VISIONCOR

Founded in 1990, VisionCor is a workforce learning, talent management, performance improvement, and documentation firm. VisionCor provides customized solutions and staff augmentation services to clients ranging from Fortune 500 corporations to small and mid-sized businesses. VisionCor's services include training, talent management, performance improvement, documentation, and project management to help companies implement organizational change initiatives and address their ever-changing workforce needs. Contact VisionCor at 888.299.8267, <http://www.visioncor.com>, or email at info@visioncor.com.