

Nomination: 5844

## Cathay Best Practice For Effective Talent Management

<b>Page: General Information</b>
Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee's employer.
<b>Name of Organization/Company</b> Cathay United Bank
<b>Additional Contacts</b> I do not wish to list additional contacts
<b>Page: Entry Information</b>
<b>Entry Title</b> Cathay Best Practice For Effective Talent Management
<b>Category</b> B01 - B59 Achievement > B27 - Achievement in Succession and Career Management
<b>Achievement Submission Format</b> Written Answers
<b>a. Briefly describe the nominated organization: its history and past performance (up to 200 words). Required</b> Established on May 20th 1975, Cathay United Bank has a history of over 40 years. Now it has 165 branches in Taiwan, boasting the largest number of local branches among private banks. With a total of 10,159 employees, it offers such a wide-range of financial services as wealth management, consumer finance, digital finance, corporate finance, international finance, private banking, and trusts. In addition to continuous innovation and precision market positioning, CUB continues to lead the industry in digital transformation. CUB proposed digital transformation in 2012, and highlighted lean and standard processes in 2016 which is seen as the infrastructure. Furthermore, built War Room Team as the leading force to drive digital transformation since 2018.  Until 2020, we realized that our focus needed to shift from "what's been done" to "who have the potentials to fulfill the digital transformation". Hence we brought in external insights from McKinsey, DDI, Willis Towers Watson and other consulting firms to build a talent pool in order to strive and to develop their digital skills with a variety of management policies, and cultivation and assessment systems.
<b>b. Outline the team's or organization's achievements since the beginning of 2020 that you wish to bring to the judges' attention (up to 250 words). Required</b> Given the circumstances that traditional skills development practices are no longer fit for purpose in the digital era. It's critical for us to bridge the gap between digital skills and employ-ability. To fulfill the skill needs for managing ambiguity in future business, we developed a "cross-function career development" strategy to transform our talent from domain experts to cross-functional roles.  1. Talent identification:  (1) Emphasize cross-functional integrated teamwork more than subject area expertise as desired potential.  (2) Assess and identify recruits with desired potential by implementing latest tools from consultants.  2. Talent Cultivation and Development:  (1) CMAs (Cathay management associates) program is implemented to develop potential managers. It takes two years of rotation to learn the basics from all aspect of the industry.  (2) All-round education and training system is provided to all employees, and we designed a cross-functional training strategy focusing on both Functional competencies and general competencies required for all functions within the bank.  3. Talent management:  (1) HRBP plays a major role in talent management. By closely collaborating with business leaders, a comprehensive performance data set of talents is collected and used on promotion and deployment.  (2) Utilize the 360-Degree performance appraisal to review the talents both on the level of their digital skills and leadership.  To sum up, our mission is to cultivate the talents needed for digital transformation with diverse, individualized training efficiently.



**Would you like to add an additional supporting document?**

No

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