

Nomination: 6926

Cross-domain Talent Chain for Cathay United Bank

Page: General Information

Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee's employer.

Name of Organization/Company

Cathay United Bank

Additional Contacts

I do not wish to list additional contacts

Page: Entry Information

Entry Title

Cross-domain Talent Chain for Cathay United Bank

Category

B01 - B59 Achievement > B44 - Best Transformation Strategy

Achievement Submission Format

Written Answers

a. Briefly describe the nominated organization: its history and past performance (up to 200 words). Required

Established on May 20, 1975, Cathay United Bank has a history of over 40 years and now has 165 branches in Taiwan. With a total of 10,765 employees, it offers such high-quality financial services as wealth management, consumer finance, digital finance, corporate finance, international finance, private banking, and trusts. In addition, we have led the digital transformation in the industry by establishing a war room and a cross-domain talent pool since 2018 and 2020, respectively. To create a Cathay United cross-domain talent chain, we have gradually implemented a cross-domain learning, development, and organization model. Our transformation strategy focuses on organizational adaptability and talent transformation to break down the silos created by the high degree of specialization.

b. Outline the team's or organization's achievements since the beginning of 2021 that you wish to bring to the judges' attention (up to 250 words). Required

In today's world, given the circumstances that traditional talent development practices are no longer fit for purpose in the financial industry. It's necessary for us to reshape our workforce. To fulfill the goal, we've developed a "cross-domain talent chain" approach to transform our talent from domain experts to cross-functional roles.

1. Organizational adaptation

We've launched a war room program to reshape the strong risk culture in banking industry. Via adopting agile methodologies and iterative development model, we've managed successfully to shorten the development time for new product features.

2. Talent transformation

We have implemented a talent management mechanism based on the 3A (Assessment, Ability, Assignment) principles, which aimed to expand our talent pool and increase the cross-domain talent density. Over the past two years, more than 30 executives and 100 managers have gained their cross-domain experience through job rotation before being promoted.

3. Empowering digital platforms to transform the entire bank

We've launched a talent development platform to label the skills of the jobs' requirement and of what the individual employee currently has. This talent database is being used to automatically distribute customized learning resources according to the organizational and personal needs. In 2022, overall employee learning hours significantly jumped by 4.6% to a total of approximately 514,000.

4. Hybrid work promote cross-domain collaboration

The hybrid workplace helps us breaking the barriers of professions and departments by remodeling to an open workspace. Which allows more interaction to happen and welcomes the employees. Currently, more than 30% of our office space has finished remodeling, with more to come.

c. Explain why the achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other players in your industry and/or to the team's or organization's past performance (up to 250 words). Required

What sets CUB apart from our peers is the culture of collaborative work that transcends the traditional boundaries of professional silos in the industry, as well as our talent development. We've accelerated our war room operations in order to handle a rapidly changing market, and strengthened our internal flexibility while continuing to expand our talent pool, ensuring continuous transformation.

1. Transformation of organizational culture

(1) Quick and deliberate action: Our strategy starts by altering small steps within the overall process, gradually expanding to end-to-end problems. For instance, our war room encourages cross-domain talent mobility.

(2) Learning by doing: Our iterative development model encourages teams to experiment. In response to the rapidly changing market, we have shortened the time to launch product features, allowing us to make adjustments in real time based on customer feedback.

(3) Change begins with everyone: Our hybrid work model has accelerated adoption of a new office culture and promoted office collaboration.

2. Redefining human talent

CUB's cross-domain talent chain has two characteristics:

(1) Cross-domain thinking: In the face of significant external changes, breadth of professional knowledge is more important than depth

(2) Cooperation: People with cross-domain potential and willingness are jointly recommended by departments to help meet future needs, and a shared development plan is implemented through mutual selection and nurturing.

d. Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words). Optional

Attachment

-Supporting Information

Webpage Link

<https://money.udn.com/money/story/5613/7140728> (<https://money.udn.com/money/story/5613/7140728>)

Would you like to add an additional webpage link?

Yes

Webpage Link 2

<https://tw.news.yahoo.com/%E5%9C%8B%E6%B3%B0%E7%94%A2%E9%9A%AA-%E5%9C%8B%E6%B3%B0%E4%B8%96%E8%8F%AF%E9%8A%80%E8%A1%8C%E8%81%AF%E8%A2%82%E7%8D%B2%E9%A0%92%E9%81%A0%E8%A6%8Besg%E4%BC%81%E6%A5%AD%E6%B0%B8%E7%BA%8C%E7%8D%8E-094431362.html> (<https://tw.news.yahoo.com/%E5%9C%8B%E6%B3%B0%E7%94%A2%E9%9A%AA-%E5%9C%8B%E6%B3%B0%E4%B8%96%E8%8F%AF%E9%8A%80%E8%A1%8C%E8%81%AF%E8%A2%82%E7%8D%B2%E9%A0%92%E9%81%A0%E8%A6%8Besg%E4%BC%81%E6%A5%AD%E6%B0%B8%E7%BA%8C%E7%8D%8E-094431362.html>)

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Webpage Link 3

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Web Page Link 4

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Supporting Document

Download File (<https://stevies-sage.secure-platform.com/file/16756/eyJ0eXAiOiJKV1QiLCJhbGciOiJIUzI1NiJ9.eyJtZWVpYXVlIjoxNjc1NiwiYWxsbn3dOb3RTaWduZWRVcmwiOiJGYWxzZSI6ImInbm9yZjAppendix.%20Cross-domain%20Talent%20Chain%20for%20Cathay%20United%20Bank.pdf>)

Would you like to add an additional supporting document?

No

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