

# Achieving Global Growth in Financial Services

## CTBC BANK

### The Challenge

How does a Taiwanese bank achieve rapid growth and global expansion while adapting to the challenges of the VUCA environment and digital transformation? That was the multi-faceted challenge facing CTBC, the largest privately owned bank in Taiwan with subsidiaries and offices across Asia and in key global cities.

### The Goals

Although CTBC was highly successful in its home market in 2012, the top leaders knew that changes would be necessary to ensure future growth. Competition was growing from digital players—from fintech to robo-advising, from Google to Ali Baba and WeChat—and global expansion was necessary to achieve their robust growth targets. For the bank to thrive, all the company's executives and department heads would need to:

- Adopt a global leadership mindset
- Master the complexities of transforming from a traditional bank to a digital bank
- Excel at executing strategy and leading change

The bank sought an executive education partner to help them develop a diverse and constantly evolving set of learning options to ensure their leaders always had the most advanced knowledge of digital business trends, strategic thinking, business model innovation, change management, and global leadership.

“As we journeyed to becoming a leading brand in Asia, we were drawn to Wharton because of its reputation and its strength in financial services, both academic and real-world. We considered Wharton a role model and partner of first choice. We were impressed with Wharton's practical approach in helping businesses create sustainable global growth. We wanted their faculty to help develop our executives and managers so they can better implement our strategies and support CTBC in becoming a world-class Taiwan bank with a global vision.”

— JAMES CHEN, CEO, CTBC Bank

WOULD YOU LIKE TO LEARN MORE?

Client Relations, Custom Programs:

+1.215.898.1776 • [execed@wharton.upenn.edu](mailto:execed@wharton.upenn.edu)



**CTBC**  
中國信託

### THE IMPACT

The CTBC-Wharton programs and forums have helped CTBC achieve significant goals since 2012:

- **Greater Consolidated Gross Income:** 81 percent increase from 2012 to 2017.
- **Higher Bankscope Rankings:** CTBC has risen substantially in the rankings of both commercial banks (by assets) and Asian banks overall (by revenue).
- **Superior Talent Pipeline:** Promotion rates upon completion of the Wharton program have increased to 20 percent.
- **Strong Global Collaboration:** Cross-silo synergies have expanded significantly as CTBC leaders from across the world gather regularly to share Wharton insights.
- **Innovative Digital Banking:** CTBC's cutting-edge digital banking earned it the Best Bank in Asia designation in the 2018 Financial Insights Innovation Awards (FIIA).

[www.WhartonCustomPrograms.com](http://www.WhartonCustomPrograms.com)

## The Solution

CTBC selected Wharton Executive Education as its partner to create a collection of flexible learning options for CTBC employees across all levels:

- **Executives** attend a customized two-day program annually, to strengthen their core competencies in strategy, leadership and management.
- **Department heads** attend two customized programs each year. This gives them new insights every six months to enhance their strategic thinking and leadership skills.
- **Master Forums** are offered two or three times a year for all levels, from top leaders to junior talent, to provide updates on applying the latest business advancements—such as global political and economic trends, neuroscience, blockchain technology, and artificial intelligence—to the banking industry.
- A select group of CTBC leaders with relevant expertise also attend **Wharton Global Forums** to network with other top global executives and gain insights from Wharton faculty.
- To prepare individuals for specific new roles, CTBC also sends key talent to a variety of **Wharton's Open Enrollment Programs** to build their expertise in targeted areas.

The CTBC-Wharton customized programs take place at the bank's head office in Taipei, and bring together managers from countries such as Indonesia, the Philippines, Thailand, Vietnam, Singapore, India, Japan, U.S. and mainland China.

The program topics are continually changing to address the bank's most current interests and leadership skills. Recent programs have focused on:

- Winning strategies for the digital economy
- Global trends and opportunities for the banking industry
- Customer focus: strategies and tools for building long-term loyalty
- Business model innovation for a rapidly-changing world
- Building and leading high-performing teams
- Digital technology's impact on banking
- Talent management: the new needs, challenges, and opportunities
- Building a global mindset: enhancing cross-cultural leadership
- Creating originality: inspiring and leading innovation and change



“The deep relationship we've formed with Wharton over the years means they can fully understand our pain points, and design programs accordingly to help us address business challenges. The courses are specifically designed to meet the needs of both our executives and department-level managers. The courses are delivered in Taiwan by outstanding faculty, and aim at helping our leaders manage uncertainty and stay on top of the fast-changing financial services industry.”

— **ROGER KAO**

Head of Global General Administration  
Group, CTBC Bank  
(not pictured)

**WOULD YOU LIKE TO LEARN MORE?**

Client Relations, Custom Programs:

+1.215.898.1776 • [execed@wharton.upenn.edu](mailto:execed@wharton.upenn.edu)

[www.WhartonCustomPrograms.com](http://www.WhartonCustomPrograms.com)

## The Impact

**Ya-ling Chiu**, Head of Global Financial Management Division, CTBC:

*"Wharton's custom program in Taiwan was adapted to our strategic needs. The program delivered premium content with the right approach fitting development needs of our leaders. This program provided us with the opportunities to look at the big picture, to adopt strategic thinking and analytical methodologies that were more in line with the times, and to devise and advance superior business plans."*

**Tony Yang**, Head of Greater China Institutional Banking Group, CTBC:

*"Wharton's overseas AMP is specially designed to meet the developmental needs of executives. During this four-module, five-week immersive program, I was able to hone leadership skills and sharpen strategic thinking; learn to step out of the comfort zone in various stressful situations; and experience first hand how fellow participants adapt to a fast-changing world. The AMP experience provided an opportunity for me to learn how to better apply Wharton's systematic management tools, both personally and organizationally, to leading the organization's international expansion, to leading the team in developing Taiwan and overseas markets, as well as to delivering on day-to-day operational goals."*

**Amy Yang**, Head of Retail Banking Business Management Group, CTBC:

*"Wharton's Global Executive Program in partnership with Oxford University, Peking University, and National Taiwan University addresses the development needs of our leaders by offering perspectives from both the East and the West. The program provides opportunities for participants to learn from faculty of all four renowned business schools, and to interact with peers from other countries. It enables knowledge acquisition and sparks innovative and creative ideas, so that participants can face the era of digital finance with ease, and lead a team with the best business plan."*

Senior leaders have been so impressed with the competitive advantages CTBC gained from applying the Wharton insights; they look forward to continued deep cooperation in talent development.



*"The partnership has exceeded our expectations. We look forward to many more fruitful years of having our executives benefit from Wharton knowledge and expertise."*

— James Chen  
CEO, CTBC Bank

**WOULD YOU LIKE TO LEARN MORE?**

Client Relations, Custom Programs:

+1.215.898.1776 • [execed@wharton.upenn.edu](mailto:execed@wharton.upenn.edu)

[www.WhartonCustomPrograms.com](http://www.WhartonCustomPrograms.com)