

# Agility in Tough Times

WHARTON AND SPAIN'S LARGEST BANK  
HELP LEADERS SET NEW GROWTH COURSE



## The Challenge

In a climate of greater regulatory oversight to reduce banking risk, and rapid consolidation to lower costs and remain competitive, Spain's largest bank, Santander, needed a new way forward. Santander's footprint in Europe, South America, the U.S., and Mexico enabled it to weather industry turbulence better than most, but its Global Banking and Markets (GB&M) business unit still faced tough choices following a widening financial crisis in Europe and new regulations.

How could Santander's global leaders best work together to develop a broader strategic mindset and forge a strategy for GB&M to be a growth driver for the business?

*“We brought together cross-functional groups from various Santander business areas. The participants' different perspectives and experiences really enriched the conversation.”*

— Carole Robinson, Director, Wharton Executive Education's  
Financial & Professional Services Practice

## The Goals

Santander GB&M and Wharton Executive Education developed a unique custom learning program, allowing leaders from multiple locations to apply key learnings to the critical market and competitive challenges facing the multinational bank. Merging Santander's unique business strategy with Wharton's management strategy and global innovation expertise, the program:

- Developed the technical knowledge and leadership skills of high-potential staff.
- Equipped Santander's leaders to anticipate and respond to future business challenges within its different business areas.
- Helped them hone a global vision, think differently, and embrace synergies.



## THE IMPACT

Santander evaluated the program's impact. Participants unanimously stated they would recommend the program to other Santander leaders, with seven in ten participants saying the new knowledge and techniques presented in the program directly applied to their work. Eighty percent found the Leading Change and Culture content immediately applicable as well.

## The Solution

Twenty-two senior leadership potentials came together on Wharton's campus for the first of three modules—each module emphasizing practical applications to the technical content. Santander internal experts participated, ensuring every session had the context of Santander's unique market challenges. The cohort then completed six-month action-learning projects tied to real business issues facing Santander.

## Key Session Topics

### Module 1—Profitability and Strategic Thinking

- Corporate Strategy and Financial Value Creation
- Linking Operational Drivers to Financial Risk & Return
- Growth Strategies
- International Project Valuation
- Critical Thinking and Decision Making
- Strategy and Risk in a World of Uncertainty
- Blue Ocean Strategy

### Module 2—Competitive Advantage and Collaboration

- New Scenarios for Financial Services
- Bank Capital Decisions
- Corporate Financial Portfolio Management — Competitive Benchmarking
- Leading Change and Culture
- The Power of Social Capital and Networks
- Experiential/Team-Building Activity

### Module 3 — Global Trends and Innovation

- Banking & Finance Trends and Implications
- Global Markets, Interest Rates, and Risk
- Fixed Income Models
- From Strategy to Execution
- Critical Thinking—Intelligence Gathering and Coming to Conclusion
- Leading Innovation
- Team Project Presentations and Debriefs



## THE IMPACT *(continued)*

The cohort developed four enterprise-wide projects, championed by internal Santander leaders, which explored:

- **The Future Banking Model**—identifying necessary strategy changes.
- **The Bank's Current Positioning in Industries and Geographies**—how positioning in other industries or geographies might improve the bank's competitive advantage.
- **Five-Cubed (53)**—how this key internal strategic initiative might move forward in the organization.
- **Disintermediation in European Capital Markets**—exploring the impact of this development and the bank's response to create a more effective client value proposition.

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