



Case Study - INVESCO CE

Leaders' actions speak louder than words

INVESCO Continental Europe is part of AMVESCAP, one of the largest independent global investment management houses.

Over four years ago, INVESCO CE started on a journey to create a pan-European business, aiming to offer clients a more integrated service and also to build on its reputation for success and strength in its local markets. Dramatic changes in the markets since have convinced the company that its direction was the right one, and more recently its ambitions have been focused into a vision of working as 'one company' and becoming the definitive asset management company in Europe.

At the end of 2002 Jean-Baptiste de Franssu, the CEO of INVESCO CE, announced his intention to put in place a new matrix organisation to accelerate the process of integration. As an interim step, a three-hub construct was adopted as a pragmatic way of achieving the one company aim.

We were asked by Jean-Baptiste to put in place a change management programme that would not only help to introduce the changes, but also give their people across Europe an active role in taking the changes forward.

Key elements of the project included consultation with all INVESCO CE leaders to establish baseline measures of their perceptions of the changes and their role in supporting implementation. Workshops were then run for Partners and each of the function management groups to enable participants to debate the proposed changes and embed the changes within their work teams.

This first phase of the change management project concluded with an All Staff event held in Frankfurt and attended by Charles Brady, Chairman of AMVESCAP. The aim was to go beyond merely explaining the changes; to give people the opportunity to make a real contribution to implementation planning. Presentations were kept to a minimum during the day and a series of techniques used including exercises, workshops and interactive voting to ensure that there was maximum opportunity for feedback and participation.

Post-event research demonstrated that employees across INVESCO CE believe that the approach has been effective in garnering their support and engagement. Going forward, support has been provided to ensure that rather than a one-off activity, the changes will be embedded within the new organisation.

"Introducing any change is difficult. However, these are particularly challenging times and it's important for our business, first and foremost a people business, that our people believe that the changes are the right ones for us and for INVESCO CE."

"We needed an approach that gave all of our people the opportunity to develop their own understanding of what's involved in the changes and to enable people to make their own contribution. HarknessKennett designed a programme of activities that enabled our people to engage with the changes on a number of levels. We've only just started the process but I know our people are committed to making these changes happen and providing the client service that we pride ourselves on. Their enthusiasm is credit to the approach HarknessKennett developed."

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Jean-Baptiste de Franssu
Chief Executive