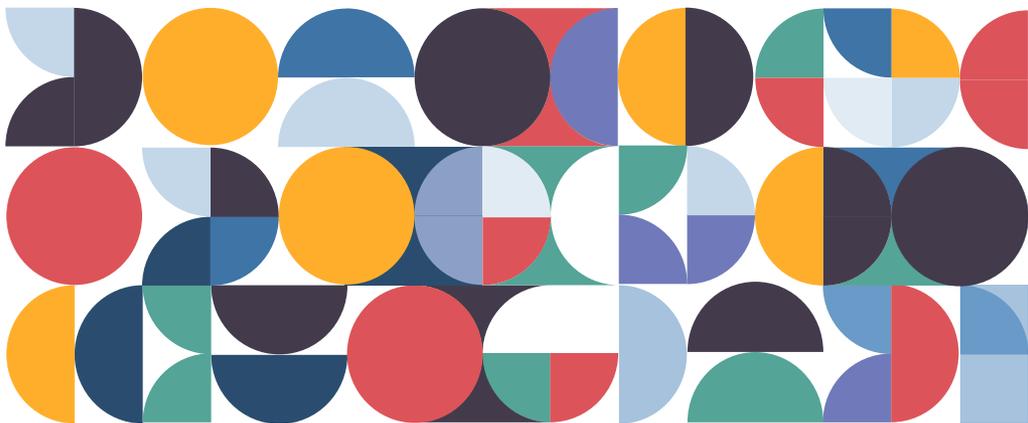


HOW WE ACHIEVED DIGITAL SKILLS TRANSFORMATION FOR A GLOBAL INVESTMENT FIRM



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Our work with Correlation One yielded great value in leveling up our overall data fluency. The customized curriculum and team projects produced high engagement, but more importantly, impactful business outcomes.

– DIRECTOR, DATA & PROGRAM MANAGEMENT

THE PROBLEM

SITUATION

An industry-leading investment firm - over \$100B in assets under management - recognized a digital transformational need to unlock data and analytics solutions across its business and workforce. During the initial transformation planning and development, the firm faced key challenges and constraints:

1.



The firm's complex data stack and systems were not well understood by its employee base

2.



The firm had a proficiency gap in general data skills across different departments

3.



The firm lacked an established data-centric culture, beginning from executive levels

ACCORDING TO A [MCKINSEY & CO](#) ESTIMATE, 70% OF DIGITAL TRANSFORMATION EFFORTS FAIL, OFTEN BECAUSE WORKFORCES AREN'T EQUIPPED WITH NEEDED DATA SKILLS



Over-reliance on tools like Excel have led to data siloes that have hurt our ability to meet client demands and achieve true data sophistication.

– PE EXECUTIVE

DETERMINING THE NEED

DIAGNOSIS

The Firm's work with a strategic consultancy reinforced the hypothesis that investments in technology and systems alone wouldn't achieve desired results.

It needed to invest in broad upskilling of its workforce in robust digital and data skills to ensure a successful transformation across the entire organization.

THE FIRM RECOGNIZED IT NEEDED TO PAIR ITS TECHNOLOGY TRANSFORMATION WITH A WORKFORCE TRANSFORMATION IN DATA AND DIGITAL SKILLS.



Correlation One worked with firm leadership to identify and prioritize business needs and data use cases, and aligned on a workforce skilling solution that met the client's objectives.

Designed with high engagement and impact in mind, the customized training from expert-led instructors achieved results that previous self-directed e-learning solutions had not.



This is an organizational challenge, not an IT or Quantitative Investment Science challenge. We all have to take responsibility for cross-functional collaboration.

– INVESTMENT FIRM MANAGING DIRECTOR



SOLUTION

Correlation one designed a customized workforce development solution with 3 key targeted outcomes:

- An org-wide understanding of the firm's data and systems
- Data and digital upskilling programs tailored to employee uses cases
- High learner engagement leading to a culture of data-informed decision making across all employee levels

CURRICULUM STRUCTURE



Executive Training Series

1-day workshops designed to teach the firm's senior leadership why data matters to their org, how to lead with data, and how to contribute to a data-driven culture.



Data Literacy

Introduction to data-informed decision making, and common role-based data use cases and business applications. Deeper understanding of the firm's data and systems.



Advanced Data Skills

Training focuses on specific proficiencies required for key roles. Creates an opportunity to grow advanced data fluency across departments within the firm.



METHODOLOGY

The upskilling program focused on data capabilities and solutions that the firm's employees could apply to their daily work.

 DATA FLUENCY FUNDAMENTALS <ul style="list-style-type: none">Recognize what a data-fluent organization looks likeUnderstand key data concepts and vocabulary	 UTILIZE KPIS & METRICS <ul style="list-style-type: none">Select appropriate metrics and track themDefine KPIs to inform decision-making	 SELECT & EVALUATE DATA <ul style="list-style-type: none">Understand the quality and integrity of their dataIdentify the characteristics of their data and how it can be leveraged
 DATA GOVERNANCE & MANAGEMENT <ul style="list-style-type: none">Know how and why to keep data secureUnderstand the benefits of master data management and accountability	 STORYTELLING WITH DATA <ul style="list-style-type: none">Communicate data in easy-to-understand waysPerform standard analytical techniques & visualizations	 FIRM-SPECIFIC DATA & SYSTEMS <ul style="list-style-type: none">Understand what data is available at the firmKnow where and how to access data needed

COHORT-BASED TRAINING COVERED KEY DATA TOPICS:

- Data Storytelling
- Types of Data
- Systems of Thinking
- Data Governance and Compliance Protocols
- Forms of Data Analysis
- Interpreting Results
- Data Visualization
- Preparing & Presenting Data
- Metrics & KPIs
- Building a Strong Data Culture

Over 180 Employees Across 8 Cohorts Each Completed 15 Instructor-led Training Sessions, Collectively Achieving A 90% Graduation Rate, With 84% Satisfaction Rating

RESULTS

The hands-on projects that were part of Correlation One’s program led to key process improvements via data initiatives within the firm, each with significant business impact.

- All projects were aligned to core business KPIs including Investment Performance, Personnel Costs, and Investor Relationships
- Over 30 senior leaders participated in collaborative data strategy sessions and committed to data upskilling roadmaps

	INITIATIVE	TARGETED OUTCOMES
Fund Management	Utilize data to inform fund mgmt decisions - credit line usage, capital calls, distribution	Improve returns by up to 100 basis points
Client Service	Categorize all incoming CS requests, track resource use and time required to service	Automated and standardized client service workflows
Product Development	Record all steps for Prod Devt., including common bottlenecks	Faster product development cycles and fund launches
Quarterly Reporting	Inventory all steps related to qtrly reporting	Faster quarterly reporting for investors
Accounting	Categorize all downstream uses of acctg data, establishing system for validating calculations	Automated performance calculations to reduce cycles of manual checking & improve reliability of metrics
Resource Planning	Data-oriented evaluation of resource use for projects	Better upfront allocation of resources & estimation of project duration
Digital-First Approach	Self-service reporting dashboards for investors	Seamless interaction for investors & data-forward branding

RESULTS (CONT.)

The program enjoyed very high engagement and satisfaction metrics across both executive and team member cohorts, and also produced transformation within the functions via newfound data literacy.



OF PARTICIPANTS' MANAGERS CITED A POSITIVE IMPACT OF STAFF IN DATA-RELATED DECISION MAKING



AP is now thinking more big picture – he is proactively looking for ways to use data to support any arguments and enhance processes.

– D.S. SVP, PORTFOLIO ANALYTICS

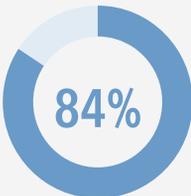


PRE/POST SCORE INCREASE DATA LITERACY FUNDAMENTAL



KD is more strategic with regard to the visualization of data and the importance of how to tell a story effectively depending on the audience.

– B.L. VP, PROGRAM MANAGEMENT



PARTICIPANT SATISFACTION FOR TYING DATA AND CONTENT TO ROLE-BASED SKILLS



I think the most valuable part was being able to see everyone's projects. I was able to gain insight into other parts of the business of which I otherwise wouldn't have seen.

– COHORT PARTICIPANT

PREPARING THE WORLD FOR THE WORKFORCE OF THE FUTURE

ABOUT CORRELATION ONE

Correlation One is the workforce development platform of the future. We believe that data literacy is the most important skill for the future of work. Our expert-led platform upskills workers and creates tangible impact & workforce transformation for clients.



Morgan Stanley



J.P.Morgan



WHERE ARE YOU ON YOUR DATA TRANSFORMATION JOURNEY?

OUR AWARDS



World
Changing
Ideas
2022

honored in 2022 by Fast Company
among a field of 2900 entries



RANKED #6 on
LinkedIn's Top
Startup List