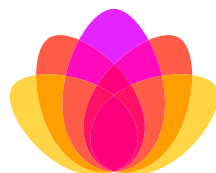




# **Case Study – ERSTE**

## **Montenegro**

**How to empower Agile HR Business  
Support with the Flourish?**



**flourish**

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# CHAPTER 1:

## BACKGROUND

Erste Bank, a top player in Montenegro's banking industry, recently celebrated its 10th anniversary in 2019, coinciding with Erste Group's 200th anniversary. With a massive client base of over 16.1 million, Erste Group is now the largest banking group in Central and Eastern Europe. Erste Bank is highly regarded for its commitment to best banking practices, utilising knowledge, technology, tradition, and innovation to create value for its clients, employees, shareholders, and the community.

When offering Flourish to Erste Bank, we were drawn to their exceptional reputation and their HR department's commitment to investing in employees and embracing innovation. After just one meeting, an experienced HR manager recognized the benefits of Flourish and how it could further enhance the company's practices and results. The company's HR department truly embodies the corporate motto of "through innovation to better results," actively seeking new and innovative ways to drive performance and success.



## CHAPTER 2:

# INITIAL ASSESSMENT OF THE OFFERED SOLUTION

Upon testing Flourish with their employees, Erste Bank immediately recognized several benefits, including:

- **Cost savings** in relation to planned and available funds for employee development
- **Involving more employees** in development programs without relying on traditional training methods
- **Paperless** administration
- Possibility to improve employee **satisfaction and overall productivity**
- A further step towards **digital transformation** in the bank's operations
- A focus on **employee well-being**, particularly in light of the lessons learned during the COVID crisis
- A continued **commitment to innovation and advanced HR practices** in the domestic and regional market

After signing the contract, Erste Bank became **the first commercial user of the Flourish** application in Montenegro.

ERSTE BANK WINS **BEST HR STORY AT REGIONAL HR EXPERIENCE CONFERENCE** WITH THEIR PROJECT, **"FLOURISH - SMART EMPLOYEE GROWTH ASSISTANT**, 3 MONTHS LATTER, IN MAY 2022



# *CHAPTER 3:*

## **Application and Early Benefits**

- 31% of employees downloaded the application via their mobile phones.
- Employees spent a total of 783 hours in the application and completed 373 personalised trainings, resulting in 46% savings compared to the planned training and development budget.
- The number of employees given the opportunity to develop and acquire new knowledge and skills in emotional intelligence was doubled.
- The HR administration used the opportunity to suggest a greater focus on priority areas, such as assertive communication, conflict resolution, and teamwork, in accordance with the annual HR strategy.

### **WHAT ADDITIONALLY SETS ERSTE BANK'S STORY APART AS THE BEST HR EXPERIENCE:**

- Employees had the freedom to improve their knowledge and skills in 22 areas of emotional intelligence according to their own assessment and interests, a feat that cannot be matched by traditional training methods.
- Employees independently choose when and how much time they would spend on the application based on their work duties and personal preferences, with an average of 1.5 hours per month spent on the application.



# CHAPTER 4:

## LONG-TERM EFFECTS

### 4.1 From strategic point of view

Thanks to the reporting system built into the application, intended for management purposes, the HR team received **valuable insights and developmental inputs**. Out of a total of 22 EQ competencies (developmental dimensions), the system identified 3 critical areas that require special attention from management and 7 areas that are insufficiently developed at the company level.

### 4.2 From Business perspective:

According to the employee engagement survey conducted three months later, the **index of people engagement** (commitment, satisfaction, and loyalty) **increased by 11%**, becoming the highest engagement index in the company's history. In its preliminary results for 2022, Erste Bank Montenegro reported a 16.3% increase in operating result in comparison to 2021.

### 4.3 From people perspective

According to employee feedback:



89% of employees believe that Flourish is an excellent tool for developing EQ competencies.

93% of employees find Flourish interesting, fun, and engaging.

97% of employees find Flourish intuitive and easy to use.

#### 4.4 From HR perspective

“Flourish is an excellent tool for the HR department to support continuous soft skills education among employees with measurable and lasting results. Furthermore, Flourish has provided valuable insights into areas that require special attention from management, enabling us to allocate our time and budget more effectively.”

**HR Director Tatjana Keković**



#### Seed Funding Decision

Erste Bank’s management was impressed with the positive outcomes achieved through their use of Flourish. As a result, they made the decision to invest EUR 200,000 in the further development of Flourish through seed funding by the end of 2022.



# CONCLUSION

In today's fast-paced world, innovation and adaptability are key to both employee development and profitability, even in the banking sector. HR departments must explore unconventional training methods to strike a balance between basic human needs and the accelerated pace of modern business. Developing EQ competencies is essential for sustainable progress and success in the digital era, making it a critical skill set for the future. Flourish is a cost-effective and efficient tool for promoting continuous employee growth in EQ competencies.

**Try Flourish for free** and experience impressive results for yourself.

