

# Scotiabank: No Pausing During the Pandemic

*Despite a global pandemic, Scotiabank implements Q2's PrecisionLender at record speed and sees great success*

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No one expected 2020 to play out as it did. A global pandemic coupled with a recession led many financial institutions to halt the technology projects they initially planned when the year began. [Scotiabank](#), however, was not one of those institutions.

Scotiabank, headquartered in Toronto, selected Q2's PrecisionLender in November 2019, as the first major step in their efforts to redefine their Commercial Banking user experience. When the transformation team looked at their options, PrecisionLender was the lowest hanging fruit - the technology that would make the quickest positive change for the client while also gaining the team credibility with Scotiabank executives.

In early January 2020, Scotiabank held their implementation kickoff, and a week's worth of on-site meetings with the PrecisionLender team. They then began hiring new members who would help implement the solution, drive user adoption, handle data analytics, and help with ongoing usage and maintenance.

But by mid-February everyone was in a mandatory quarantine. Three of the newest hires never even got the chance to set foot in Scotiabank's offices.

## Where Do We Go From Here?

Despite the major uncertainty at that time, the Scotiabank team decided they weren't going to use COVID-19 as an excuse to push the project timeline out.

"We said, 'The shareholders, the executive team, and our bankers have put their faith and trust in us,'" said Jeff Snowden, VP Business Transformation, Commercial Banking at Scotiabank. "Let's exceed their expectations and deliver on time and under budget. That was sort of like the North Star for us.

"And that's what we did."

Originally, Snowden's team had planned to do a series of on-site roadshows to train the commercial bankers on PrecisionLender. But the pandemic forced them to scrap those plans and instead create an implementation and adoption program that could be executed virtually. As opposed to the typical in-person training groups of 30-50, the Scotiabank team drastically reduced the size down to 10-12 people. This helped them focus on the specific questions and needs the Relationship Managers had, which then enabled the team to iterate on how they approached future training sessions and determine the topics they would spend more time on.

"We had to think 60 to 90 days ahead, by putting ourselves in the Relationship Manager's seat and figuring out what their needs would be during that timeframe," said **Farrukh Aman, Director Business Transformation**. "That gave us a lot of flexibility to figure out what we needed and by when."

## Building Adoption and Increasing Excitement... From Home

Doing all this, with an all-remote workforce for the first time, meant the Scotiabank transformation team had to learn a whole new set of skills - creating videos, one-pagers, training content, etc. They wrote out scripts on everything they wanted to say, timed how long it would take them to get through the scripts and content, and then determined how long they could expect to keep the attention of their trainees. They settled on making sure each onboarding session was no longer than 60 minutes.

Next, the team recruited leaders from across the commercial bank and rolled it out to them to get their feedback. They wanted to know what needed to be revised, to ensure the training would be absorbed by the audience. Amazingly, the focus group had no changes to offer. The Scotiabank implementation team's diligent planning and prep had gone far beyond the banking leaders' expectations for the onboarding program.

Once the implementation team had sign-off from Scotiabank's leadership, they began training the Relationship Managers. In addition to keeping sessions under an hour, they focused heavily on making sure the Relationship Managers stayed engaged during the presentations.

"The way the script read out is that we would talk for five minutes and ask three questions from unsuspecting people," said Aman. "So, by the time session three came around, they knew they needed to pay attention, because we'd call on them."

## The PrecisionLender Partnership

To keep employees involved and to increase adoption, Aman and his team took feedback seriously. When an employee expressed a need that would help the team better understand specific topics within PrecisionLender, Aman and his team jumped in to make those requests a reality, which helped build trust with the Relationship Managers and furthered the solutions adoption.

And the PrecisionLender team was a big part of that process as well. During an early training session, a Relationship Manager expressed some concern over finding particular financial information while using PrecisionLender, since the technology was so new to them. Aman sent the request on to PrecisionLender, which created a way for Andi®, PrecisionLender's virtual digital assistant, to deliver a CSV file to the Relationship Managers upon request. The whole process took about three weeks.

"By the time that user group was done with their training, we went back to them a week later and said, 'Does this help?' Which gave us a lot of credibility with those users," said Aman. "Then we continued to do that throughout the entire process - creating Andi skills and making other helpful adjustments."

## Scotiabank: No Pausing During the Pandemic

When implementation and onboarding were complete, and remote Relationship Managers began pricing and structuring deals from their home offices, the PrecisionLender solution helped smooth out what could have been a difficult transition.

“Just one example of how it’s helped us is the ability to pull in cost of funds on a daily basis in real time. The process prior to that was you had to pick up the phone or write an email to an individual at the pricing desk, and they’ll get to it when they get to it,” said Aman. “Now, that information is in real time, which is huge.”

### Just the Beginning

Scotiabank’s ability to pull off such a rapid technology implementation during a pandemic, and to quickly start getting a return on investment is part of the payoff of the bold decision they made to invest aggressively in the Canadian Business Bank.

The investments are starting to pay off. They’ve been named [Canada’s Bank of the Year](#) the past two years, and when the pandemic hit, their forward-thinking approach to technology positioned Scotiabank to navigate the government support programs more quickly and efficiently than many of their competitors.

Scotiabank is not stopping with PrecisionLender. They’re continuing on with their Commercial Banking digital transformation, with a pace that’s only picked up in the past year.

“Everyone agrees this is the direction we want to head,” Snowden said. “The pandemic emphasized the urgency with which we needed to act.”