CASE STUDY
Sector: Insurance

Fostering Leadership Across a Multinational Enterprise
Executive Summary

Ageas is a multinational insurance company with operations across 16 European and Asian countries. The company offers a wide range of life insurance and non-life products to retail customers and small to medium enterprises. The Belgium-based company is distinguished by its strong, long-term partnerships with financial institutions and distributors in each country in which it operates.

Ageas has a history that goes back nearly two centuries, but the modern company was created when a large financial services company was broken up and different business units spun off or were sold after the 2008 financial crisis.

Ageas, like all financial services firms, faced new challenges in the wake of the crisis. It needed to ensure its revenues and profits were grounded in the core financial strength of its insurance products. It also needed to adapt quickly to a shifting regulatory environment and new retail and business customer demands.

Perhaps most importantly, as a “new” company, Ageas needed to cultivate a common vision and culture across its country-level operating companies, which have considerable autonomy. Leadership development has been a key strategy to accomplish that, so Ageas created the Ageas Leadership Program (ALP) for high-potential managers. The Center for Creative Leadership (CCL®) has been a key partner in the process since the beginning.
The ALP has five key objectives for participants:

- **Enhance their readiness to deal with the different expectations they’ll encounter as they transition to more senior leadership roles.**
- **Strengthen their ability to think and act strategically across functions and regions.**
- **Leverage diverse experiences and perspectives and benefit from a network of peers from across the organization.**
- **Broaden their cultural awareness and increase their confidence level when working in unfamiliar environments.**
- **Build relationships with the Ageas Management Committee members and senior managers through leadership and business discussions.**

“We put leadership quite high on the agenda. We need people that have the capacity not only to organize a business, but also people who are able to create adherence to a strategy and culture, who create enthusiasm to empower people and who, at the same time, are available if people need help.”

—Bart De Smet, Ageas CEO
The Solution: Leadership Learning Fused with Business Application

The ALP has evolved as CCL and Ageas refined the process and worked to strengthen the overall experience and improve outcomes.

Pre-work with 360 Feedback

Leadership Module

Business Module

Business Project Presentation

Business Projects

HR Follow-up After 2 Years—360 Feedback

The core of the experience is a two-week, on-site program. The Leadership Module, which includes a visit to Ageas’ headquarters in Brussels, is focused on leadership skills. The Business Module is focused on helping participants better understand Ageas’ strategy and on tackling some of the company’s real business challenges.

Participants are high-potential managers nominated by the company they work for. The operating company is required to pay part of the cost of participating, further strengthening their commitment to the program.
Leadership Module

Participants arrive at the ALP having undergone a 360-feedback process. They also attend a kick-off webinar and have met with their managers to define individual goals for the program. During the Leadership Module, participants learn more about themselves through feedback from the 360 and coaching. The group experience helps them better understand not only their peers in the program, but also how cultural and personal differences might influence how they see others and how others see them.

The Leadership Module is focused on leadership in the context of career advancement and company growth. Participants focus on making job transitions, managing change, developing talent, and staying true to a clear personal vision.

One of the most important outcomes of the Leadership Module is the strong personal relationships that are quickly formed by participants. Those relationships help smooth the transition into the second week and extend far beyond the program.

“When I saw how quickly people from different cultures actually started to get to know each other and started to work together, that was very powerful,” Sjoerd Smeets said about his experience going through the ALP in 2016. “I still have regular contact with a couple of people I met there and I think that benefits the organization.” Smeets is now the Non-Life Chief Technical Officer for Ageas Portugal.

Over time, ALP participants are forming a cross-functional, international network of relationships with Ageas and its operating companies.

Takeaways from Coaching Sessions

“In a normal day-to-day working environment you very rarely get dedicated time to work on your own development. This was a fantastic opportunity, away from your day job, to stop, take stock, and take steps to aid in your personal development. I personally found this experience very rewarding.”

—ALP participant
Business Module

This week-long module is cofacilitated by CCL and Vlerick Business School. The collaboration between these partners runs smoothly, thanks to an open and constructive relationship. Both partners bring unique expertise. The business school introduces the strategic tools that participants apply during this module. CCL provides continuity with the Leadership Module and ensures that participants continue to practice the new skills and behaviors they have learned.

During this module, participants tackle real Ageas business challenges. They build their strategic thinking skills, learn more about the broader Ageas vision and share business knowledge with each other. They learn how to steer strategic conversations and become more enthusiastic about sharing their knowledge.

Importantly, it also provides a chance for participants to put their new leadership skills, knowledge and awareness to work.
In the second week of her ALP, in 2016, Elizabeth Belbin, a solicitor and head of legal for Ageas UK, recalls her cohort starting to fall into old patterns—but then realizing what was happening:

“People started to become alive to the way we were going wrong. Actually living that and trying it out in a safe environment was really important.”

The Business Module also allows participants an opportunity to interact directly with senior Ageas executives. The executives can further explain how and why Ageas has made the strategic decisions it has.
Participants have the opportunity to discuss the continuation of their business project, ask questions and get feedback directly from the top management of the company.

“The commitment and time taken by top management for this leadership program is really significant and meaningful,” Patrick Vandewalle said. He serves as the Director of Talent & Development at Ageas in charge of the Ageas Academy. Program participants realize that the company’s senior management team is an approachable, down-to-earth group. At the same time, the management team also has an opportunity to model Ageas’ open, collaborative corporate culture.

**What was the most valuable thing you learned during the program?**

“I bring a lot more to a team than purely technical input. I am good at collaborating. If I ask for help more people are very willing to provide it.”

“The opportunity to work with colleagues from around the world provided a unique opportunity to gain fresh insights and views on a variety of different matters and has expanded my horizons!”

“I really valued the contribution of Kathrine Huelster of CCL throughout the entire program and the sage advice provided.”

—ALP participants
CCL has run the Leadership Module at Ageas since 2009. In 2016, Ageas also asked CCL to support the Business Module portion of the program, strengthening the continuity between the two modules.

So far, 122 high-potential Ageas managers have completed the ALP. The company has seen a significant return on that investment, not only by strengthening the networks and leadership skills of key managers, but also through business projects taken on by participants as part of the ALP.

“We also have had some nice outcomes in concrete projects,” CEO De Smet confirmed. For example, teams of participants have worked on projects to create new products and explored how to work more effectively with partners and distributors.

The ALP has been successful in part because Ageas has consistently committed resources—including time and energy of senior company leaders—to the program. Another key aspect of the success is Ageas’ relationship with CCL.

“It’s not a supplier-client relation,” Vandewalle said. “It’s a partnership relationship.”

I was really impressed with the organization of the program, that all participants were willing to share and contribute, which made for a much more interesting and dynamic program.

—ALP participant
**2016 Key Metrics**

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<thead>
<tr>
<th>Score</th>
<th>Question</th>
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</thead>
<tbody>
<tr>
<td>8.41</td>
<td>On a 1 to 10 point scale, <strong>how do you rate the overall quality of the ALP?</strong></td>
</tr>
<tr>
<td>8.53</td>
<td>On a 1 to 10 point scale, <strong>to what extent did the ALP help you broaden your network within the Ageas group?</strong></td>
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<tr>
<td>8.65</td>
<td>On a 1 to 10 point scale, <strong>do you think the ALP was useful for your personal development?</strong></td>
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<tr>
<td>31%</td>
<td>Increase in participants’ knowledge of Ageas’ strategic plan, Ambition 2018, after completing the ALP.</td>
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"The importance of collaboration, relationships, and networks in achieving results. The subject matter also gave me an opportunity to improve my knowledge in areas outside of my functional expertise and to work outside of my comfort zone.”

—ALP participant
The Center for Creative Leadership (CCL®) is a top-ranked, global provider of leadership development. By leveraging the power of leadership to drive results that matter most to clients, CCL transforms individual leaders, teams, organizations and society. Our array of cutting-edge solutions is steeped in extensive research and experience gained from working with hundreds of thousands of leaders at all levels. Ranked among the world’s Top 5 providers of executive education by the Financial Times and in the Top 10 by Bloomberg Businessweek, CCL has offices in Greensboro, NC; Colorado Springs, CO; San Diego, CA; Brussels, Belgium; Moscow, Russia; Addis Ababa, Ethiopia; Johannesburg, South Africa; Singapore; Gurgaon, India; and Shanghai, China.