Executive Interview

with **John Jordan**,
Head of The Academy,
Bank of America

The Future of Learning

About Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investment, asset management and other financial and risk management products and services. The company serves 68 million consumer and small business clients with 3,900 retail financial centers, 16,000 ATMs and award-winning digital banking, with 56 million verified digital users worldwide. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals. Bank of America offers industry-leading support to approximately 3 million small business households through a suite of innovative, easy-to-use online products and services.

Recognition

Bank of America won 24 Gold Brandon Hall Group Awards in 2022.
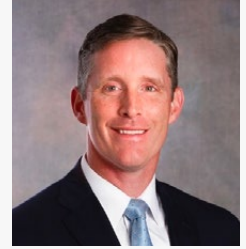
EXCELLENCE IN HCM AWARDS

Learning and Development	**10**	Gold Awards
Diversity, Equity and Inclusion	**5**	Gold Awards
Human Resources	**4**	Gold Awards
Talent Acquisition	**2**	Gold Awards
Talent Management	**2**	Gold Awards

EXCELLENCE IN TECHNOLOGY AWARDS

Learning and Development	**1**	Gold Award

About John Jordan

John Jordan is the head of The Academy at Bank of America and a member of the Senior Human Resources Leadership team. In this role, he is responsible for employee onboarding, global learning and skill development for the company. Serving 200,000+ employees as well as communities around the world, The Academy provides robust educational programs supporting employees' entire career journey. Under Jordan's leadership, The Academy received over 100 awards, including becoming the first J.D. Power Certified Career Development organization.

Jordan has held a number of senior leadership positions over two decades at the bank, including Head of Client Experience and Preferred Segment Programs. Notably, he led the launch of Preferred Rewards, the bank's flagship loyalty program with over $1.5 trillion in assets.

With an enthusiasm for employee engagement and volunteerism, Jordan serves as executive sponsor for the company's Disability Action Network. As an advocate for the special needs community, Jordan volunteers with Special Olympics and is a founding board member of The Next Step Clubhouse, a nonprofit that provides facilities and programs for individuals with intellectual and developmental disabilities.

Jordan earned a Master of Business Administration degree from the University of Virginia's Darden School of Business and a Bachelor of Science in Industrial and Systems Engineering from Auburn University. He and his wife have four children.

About Rachel Cooke

Rachel Cooke is Brandon Hall Group's Chief Operating Officer and Principal HCM Analyst. She is responsible for business operations, including client and member advisory services, marketing design, annual awards programs, conferences and the company's project management functions. She also leads Advancing Women in the Workplace and Diversity, Equity and Inclusion initiatives, research and events. Rachel worked in the HCM research industry for 20+ years and held several key management and executive positions within the Talent and Learning Research, and Performance Improvement industries.

Q   RACHEL

Can you tell us about The Academy and the journey you've been on?

A   JOHN

The Academy started in 2018, targeted toward our frontline operations. We started The Academy to drive client experience consistently across our client-facing channels to provide a branded experience for onboarding, making sure people get up to speed quickly and are confident in their roles. Over time, it grew from a Financial Center-focused organization to all client-facing organizations. About a year ago, we combined our Global Learning function into the Global Human Resources organization to serve all functions across the company. We're now focused on onboarding and upskilling across the globe. It doesn't have to be just client-facing jobs; this is helping people get the skills they need to be successful in their day-to-day jobs.

Our biggest and first priority has been onboarding. It is crucial because data and studies outside of our organization show that people are about 10 times more likely to leave within the first year if they have a bad onboarding experience. Onboarding is crucial across all roles,

whether they join from campus programs, the military or local communities. It's important that we bring people into the company, make them feel welcome and show them they can be successful from the very first day they join.

We're also very focused on upskilling. The programs span the full gamut; it can be relationship skills, communication skills or hardcore technology skills. We focus on the beginning to end of the employee lifecycle. We want to create a culture of lifelong learning here. After you onboard into a role, we have programs that help bridge you into more advanced roles. It's important from those early days that you feel like this can be a place where you can thrive and be successful regardless of your background. We also communicate benefits and resources so employees can gain information about what opportunities they have to create their career paths.

The third big priority for us is immersive learning with a high-tech approach. We've started to invest heavily in simulations and virtual reality, and have people practice in those environments. That has helped us to drive faster learning and have them feel like they know what they're doing as they jump in. We'll have a half-million practice repetitions from simulations this year and we're building more simulations to where we'll have over a million repetitions a year. Those reps matter — they help people feel like they can be more successful to help our clients at the end of the day. It's been a real confidence-builder for our employees.

Q | RACHEL

How do you upskill employees and what does that look like in The Academy?

A | JOHN

We try to give them the "why" — why do they need to be upskilled? It can be motivations around career advancements, client experience and opening doors to other things. We also think about upskilling through our college programs. We offer college funding for people to get their degrees if they want. We also meet people where they are. We may have someone come in from a college program versus someone who comes straight out of high school or has limited college experience. We look at people's backgrounds and experiences and make sure to customize those onboarding and training experiences.

We've also done a lot of listening. We ask people how the experience is going before, during and after their onboarding and upskilling training. At the end of the day, we ask them if they're ready to do the job. If it's "no," then "why not?" That feedback loop helps us fix training for every cohort. We've seen the satisfaction with training and the likelihood of recommending us as a company has moved up dramatically since we started taking that ears-to-the-ground approach.

Q | RACHEL

What are some of The Academy's priorities going into next year?

A | JOHN

Another area we've been focusing on recently is outreach. We're trying to create broader pools of talent in our communities, not just for us but for our clients and all the different areas that we work. Thriving cities and communities are important for us as a business but we also feel like that's the right thing to do. We've started to syndicate some of that training through community colleges and nonprofits to help them with professional development before they even join the company.

We have a pilot program with the Community College of Rhode Island and we license probably more people in a given year than any other company in the world through our Merrill and product bank organizations. Because we have a lot of expertise, we've shared that with the Community College of Rhode Island. They've had many people go through the SIE program, which is the prerequisite to getting a license. A lot of them are being hired — not just by us but by a lot of other companies in that local market, as well. It's good for the industry to have a diverse source of licensed talent as we try to build a more diverse segment of professionals in the financial-advice field.

(continued)

We committed in 2018 to hire 10,000 employees from low- to moderate-income communities over five years. We did that in less than three years. We made another commitment to hiring another 10,000 employees and we're well on our way, so will have 20,000 individuals onboarded and trained by The Academy in client-facing technology and Operations. And once they get into the company, our career ramps continue for all. It can open all sorts of doors.

It is so important that every piece of the puzzle comes together; Talent Acquisition and Learning strategies must work hand-in-hand. That includes having cohort hiring days and making sure people are starting in groups and creating a community. Then when people join, we need to have a feedback loop between the Training and the TA space. If you do well with one but not the other, however, the connectivity doesn't function as a system.

Q **RACHEL**

What are the necessities for this to work?

A **JOHN**

There's a lot that goes into the experience from the learner's perspective. We host the learning and integration of those technology systems in a simple environment. We want to make sure people have an easier

and more centralized interface to training versus having things distributed all around. Our simulations help our people know how to open up accounts correctly or how to set up service accounts without having to ask for the manager. We also have a platform called iCoach, which is a conversation simulator. We use this heavily in our contact centers but it's actually an artificial intelligence-driven practice where people are practicing a conversation that would sound just like what you and I are having right now. We help people say the right things when that moment is important. We've also launched our most immersive solution, which is virtual reality. We have that in all our Financial Centers and we're launching it in our call centers and Merrill Business Wealth Management space. It could even include a difficult coaching conversation where you're trying to help a client in a stressful situation.

We've even launched a simulation around robbery. We did that because, even though we hope that never happens to an employee, if it does ever happen, we want to make sure employees have some context and it's not just something they've read in a manual — they've experienced what it is like when somebody comes into a Financial Center and passes a note to them. That is very stressful. I've come from the field and I've managed situations like that. This simulation makes it memorable.

We're also testing new ways to use virtual reality for presentations. We can have someone from Carnegie Hall or just in a little boardroom presenting in front of a huge audience. We're looking forward to seeing how applicable that is at scale.

Q   RACHEL

What advice would you give to companies that aren't fully invested in this technology?
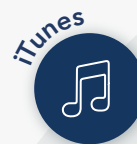
A   JOHN

Before this latest technology, I never had a situation where employees are sending me notes saying how much they love training and looking forward to the next module.

Typically, learning has been looked at as an expense. I think it's an investment in productivity and success. There's a huge business case for making sure your employees are confident and know what they're doing. It's also a huge business case to keep good people and not lose them to attrition. Many businesses look at learning as a check-the-box exercise. That's not how we look at it at Bank of America. We look at learning as an enabler, a way for us to get better, a source of innovation and a way to create pipelines of talent internally.

We used to think about talent like it was a free-agency model where if we lost an underwriter, we had to go find one somewhere else. This created a real war for talent in the industry. We've taken a more draft-based model where we bring people into entry-level jobs and develop them so they can advance to become our next generation of underwriters. Fifty percent of our hires — and sometimes more — are now internally based.

We're focused internally on talent sources in a way that you can't do without investing in the technology systems we've developed in The Academy to make sure people can be successful in their jobs.

Here are some ways to listen to the interview on Brandon Hall Group's Excellence at Work Podcast:

iTunes   Spotify   YouTube

Brandon Hall Group
EXCELLENCE AT WORK

About Brandon Hall Group

With more than 10,000 clients globally and 29 years of delivering world-class research and advisory services, Brandon Hall Group is focused on developing research that drives performance in emerging and large organizations, and provides strategic insights for executives and practitioners responsible for growth and business results.

Membership
Individual and Enterprise Membership Options: Includes research assets, advisory support, a client success plan and more.

Professional Certifications
Self-paced certification programs. Virtual group sessions for companies. In-person conferences and summits.

SOME WAYS WE CAN HELP

Advisory Offerings
Custom Research Projects, including surveys, focus group interviews and Organization Needs Assessment for Transformation, Technology Selection and Strategy.

Excellence Awards
Two annual programs recognize the best organizations that have successfully deployed programs to achieve measurable results.

ORGANIZATIONAL EXCELLENCE CERTIFICATION PROGRAM
recognizes world-class HCM programs that transform their organization and achieve breakthrough results. This designation is the next step beyond the HCM Excellence Awards, which focus on a single program, and looks at the department as a whole.

SMARTCHOICE® PREFERRED PROVIDER PROGRAM
uniquely places HCM service and technology companies at the top of organizations' consideration list of vendors. It adds an unmatched level of credibility based on BHG's twenty-eight-plus years of experience in evaluating and selecting the best solution providers for leading organizations around the world.