



LEADING THROUGH TRANSFORMATION

NatWest's Group Chief Operating Officer **Jen Tippin** talks to Criticaleye Senior Editor **Bridgette Hall** about leading through transformation, embracing digital innovation and fostering a culture of well-being and high performance



In the banking world, where the fusion of technology, customer expectations and regulatory landscapes continually redefine the industry, NatWest Group is one of the UK's largest financial institutions, with 17 million personal customers and over 60,000 employees.

As customers increasingly gravitate towards mobile banking and fintech and 'neobanks' continue to rise, digital transformation has become a pressing need for the UK's big four banks, including NatWest Group. This shift is evident in the fact that about a third of NatWest Group's workforce are now engineers, underscoring the importance of digital transformation in the banking industry.

Jen Tippin recently took up the position of Group COO after leading the bank as Group People and Transformation Officer for the last two-and-a-half years. **Jen** is a seasoned executive with a career spanning over two decades across various sectors, including aviation, engineering technology and most prominently, financial services.

Jen found her footing at British Airways. In 2002, her path took a turn towards the engineering tech industry with Invensys, now a part of Schneider Electric, where she developed relationships in the oil and gas, and chemical sectors. However, the banking sector beckoned in 2005 with HBOS (Halifax Bank of Scotland) where she worked during the global financial crisis before joining Lloyds Banking Group in 2009.

A prelude to a multifaceted banking career that saw her progress through the intricacies of retail banking, operations and business banking. This culminated in executive roles at Lloyds and subsequently, NatWest Group. **Jen** also sits on various Boards, including FTSE 250 firm Morgan Sindall, a construction, housing, infrastructure and regeneration business. She is also a Non-executive Director on the Board of HM Revenue and Customs.

In this interview with Criticaleye, **Jen** delves into the philosophies and strategies driving NatWest Group's people management and organisational

transformation, shedding light on the challenges and rewards of steering a leading bank through the complexities of today's tumultuous climate.

BH: How do you navigate the current macroeconomic environment as a senior executive?

JT: As a leader, you must be comfortable with a high level of ambiguity, a very high pace of change and significant changes in political and social cohesion.

That's before we even start talking about the impact of technology, AI, cyber, data privacy and all these aspects, which are changing how people work and how they feel about joining companies and their careers. And, importantly, how customers think about services and the propositions available to them.

BH: How has technology impacted the workforce and recruitment landscape at NatWest Group?

JT: We have 60,000 people who work for NatWest Group, but about 20,000 >



engineers work in technology, enabling digital services and propositions. So, the sort of roles you would do in a bank and the graduates we hire have changed a lot, as have the skills that we need and will need in the future.

The expectations of our people have changed as well. It's no longer the case that people automatically join a business like ours and expect to stay for life. We often compete with global tech firms or other industries for the best talent. There's a lot more desire for mobility and flexibility in the world of work.

We have to focus much more on acquiring and attracting the best talent while looking at how we can radically simplify and improve the employee experience.

BH: During your time as Group Chief People and Transformation Officer, how did you support the senior leadership team and the Board in navigating change and transformation?

JT: There's never been a better time to be a CPO. The challenges Boards and executive teams face regarding people and culture themes have never been higher on the Board agenda, whether it's talent attraction, performance, or culture – a big feature and an imperative for Boards and executive committees – or skills and capabilities for now and for the future.

You also need to consider change management, planning and agility. We must be able to respond quickly if we haven't built that into our ways of working, hiring or developing people.

A few years ago, it used to be the case that some businesses had a CPO

“Our number one priority is the employee experience”

around the management table, and some companies did not. It's now significant that most executive teams have someone with significant people/culture skills and the prevailing trend is now for those roles to be broader. In some cases, picking up transformation, as I have done; in other cases picking up sustainability, communications, corporate affairs or strategy. That shows you the importance of the role.

BH: What expectations does a Board have of a CPO?

JT: From a Board perspective, the Board will look to a CPO to provide leadership on some of these complex and challenging topics and give the Board real insight into what employees are feeling and experiencing.

HR has traditionally focused on process and compliance, particularly in financial services. Although it's essential to have solid policies and processes, you must also be at the leading edge of thinking and practice to support the Board and the executive teams in some of these complex matters on talent, culture and skills.

A CPO should expect strategic guidance and challenge. Boards that are at their best bring a wonderful mix of previous experience. By tapping into that experience, whether it's governance or risk management, tools, strategy or digital transformation and technology, a CPO can gain a lot by listening to those perspectives. CPOs should leverage their Boards' mix of skills and capabilities to sharpen their thinking on people and culture strategies.

The CPO also often has a particularly close relationship with the Chair regarding matters such as CEO succession, Board succession, or ExCo succession. They also collaborate with the Remuneration Committee Chair on topics like executive compensation, which is of interest to the media but also affects the wider workforce.

Some changes we've seen include the rise of well-being, diversity and inclusion, the 'great resignation' and, more recently, the cost-of-living crisis. That has meant that the whole theme of workforce engagement has risen on the agenda of RemCo Chairs. It's not just about the reward proposition for executive directors.

BH: What are some priorities you're working on at NatWest Group?

JT: Our number one priority is the employee experience. This competition for the best talent, to retain that talent, and to develop it, means that employee experience is critical.

When I talk about employee experience, what I mean by that is the full experience that our colleagues have, starting from recruitment >



and onboarding. How are we supporting them on a day-to-day basis? How are we helping them grow? What investment are we making to help them achieve their potential? How are we helping to develop future skills? And when it's potentially time to leave, or they decide to move on, what's that experience like? So, to that end, I've entirely flipped the structure in the organisation so that my team is focused on the employee experience.

We now have 60 percent of the people in the people function in what we call a 'colleague goal', which means that their absolute priority and focus is true end-to-end employee experience across a range of different processes. These colleague journeys are supported by shared capabilities (e.g. DE&I).

Other priorities for us are skills and supporting our colleagues in upskilling themselves, whether in digital, data, cyber or people skills like empathy, leadership, coaching and collaboration. We think that's a competitive differentiator.

Our third priority is well-being. Alongside well-being is building a culture of high performance and experimentation.

BH: What does a high-performing HR function look like to you? How will it evolve in the future?

JT: They are agile, tech-savvy, data-driven and focused on talent capability and employee experience.

The pre-eminent people function is all about anticipating the business needs. They use the very best in technology, whether AI or other forms of technology, to enable the business to attract and

retain the best talent and give those colleagues the best experience. That's why there's never been a better time to be a CPO. That's also why the value of the role and function's value has become much broader and why you're seeing more HR leaders move into CEO roles.

BH: How is the CPO uniquely positioned to influence culture in an organisation?

JT: The CPO has many levers that can help drive a positive, high-performance culture, whether that's recruitment, talent, determining what good looks like, or what gets rewarded. As well as what happens when you see poor behaviours and poor examples of culture. Fundamentally, it's a business issue, not necessarily an HR issue. It's uppermost in the minds of CEOs, Chairs and Boards.

BH: How has your diverse experience shaped your leadership approach in today's complex business environment?

JT: The breadth of my experience has helped shape the leader I am today. I have a broad understanding of many different parts of the business because I've worked in many of them. This experience has also shaped my empathy and understanding of particular business issues or problems. In recent years, changes in the work environment have meant that, as a leader, I've become much more data-driven than I was before.

Also, sitting on other Boards, particularly businesses that are quite different from the business that I'm currently in, just gives me another set of completely different perspectives that you try to bring into the work that you do. ■

19/09/24 VIRTUAL EVENT

CRITICALEYE
The Peer-to-Peer Board Community

HRD FORUM

DRIVING
WORKFORCE
TRANSFORMATION

#HRDFORUM

[CLICK HERE TO FIND OUT MORE](#)

Whether you're considering stepping up to a Group role or need support to improve your influence with the Board or RemCo, Criticaleye provides HR Directors, CHROs, Chief People Officers and other HR leaders with access to experienced peers and insights. We support HRDs looking for leadership development solutions for themselves and groups of executives within their organisation.

Click [here](#) to find out how we support HRDs and other executives.

Contact Jen through:
www.criticaleye.com

