



STRATEGY MEETS TALENT

Standard Chartered's Chief Strategy and Talent Officer **Tanuj Kapilashrami** shares her insights with Criticleye Senior Editor **Bridgette Hall** about cultural transformation, strategic growth and creating a cohesive narrative that resonates with all stakeholders



Standard Chartered is a leading global player in financial services, operating across more than 50 countries with approximately 85,000 employees. Amidst a significant strategic restructuring effort led by CEO, Bill Winters, the Bank is transforming with the aim to drive growth and enhance efficiency and experience. This includes realignment to better serve clients with cross-border and wealth management needs, removing the regional dimension from the Bank's structure and reducing costs by US\$1.5 billion over three years. According to its latest financial results, the London-headquartered bank with a focus on emerging markets saw

profits rise by 19 percent to US\$5.09 billion, with overall revenue growing 10 percent to US\$17.38 billion.

Tanuj Kapilashrami, Chief Strategy and Talent Officer at Standard Chartered, has a crucial role to play in building an organisation where talent development and strategic direction are intrinsically linked. She now oversees the human resources, corporate strategy, corporate affairs, brand and marketing, supply chain management and corporate real estate and services functions.

With over two decades of experience in financial services, **Tanuj** has held various

roles at HSBC and Standard Chartered, focusing on cultural transformation and strategic growth. She is also a Non-executive Director on the Board of retail giant, Sainsbury's and an Associate NED on the Board of NHS England, advising on its workforce transformation agenda.

In this interview with Criticleye, **Tanuj** emphasises the importance of aligning corporate strategy with the brand and creating a cohesive narrative that resonates with employees, customers, shareholders and suppliers. Her insights dive into the strategic changes and innovative approaches shaping Standard Chartered's future. >



BH: When building a global leadership team, what do you think is the best structure?

TK: We've just undertaken a significant overhaul of the management structure and one of the things that we have been very intentional about is identifying the biggest value-creation opportunities for the bank. What are some of our biggest growth drivers and what are the unique and differentiated aspects of our franchise?

Then, we try to have an operating model which helps us get the best value out of the network. I believe operating models are not just about boxes, reporting lines or organisational hierarchies; they're about how you serve the needs of your clients in the best possible way and how you reduce the layers between decision-makers and the customers of the bank. And that's what we've tried to do.

BH: What was the motivation behind removing the regional dimension in the bank's structure?

TK: What we have done is challenge ourselves to get rid of the regional dimension of our business to get closer to the markets where we serve our customers.

However, structure only takes you so far. Ultimately, it comes down to not just the management structure, or operating model, but how work actually gets done. What are the ways of working? How are people collaborating? How are people seamlessly coming together around the biggest areas of opportunity to solve the needs of the clients? And is the operating model helping us deploy skills to areas of the biggest opportunity?

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BH: How does your 'Leadership Agreement' fit into the bank's transformation journey?

TK: The agreement was introduced to align our 14,000 people leaders with the bank's transformation agenda. It sets clear expectations under the themes of 'Aspire', 'Inspire' and 'Execute.'

Various things in our leadership agreement resonate with me, but there's one particular part which I love: 'lead the human, not the task', which sits under 'inspire'. Ultimately, the leadership pivot happens when you start leading the people and not a set of tasks and activities.

BH: Where do you see your role in supporting the senior leadership team and the Board?

TK: One of the key parts of my role is being a strategic adviser to the CEO and, as a member of the management team, to the Chairman and the Board. It's an enjoyable part of the role, but I have always been clear that HR directors and HR functions can easily fall into the trap of thinking that they are in service of the most senior leaders in the businesses they operate in.

I've always said that the HR function that I lead – and now the broader function that I'm leading – is in service of all the colleagues that work in our company daily. So, our agenda is in service of building an environment where our colleagues can be the best version of themselves and building that really inclusive, innovative workspace, which helps everyone deploy their potential to the maximum.

So yes, you need to play that strategic advisory role, which is incredibly important and very powerful, but it's also about the work you do in leading the broader people and culture agenda.

BH: Why is the employee experience fundamental to your strategy?

TK: The employee experience will be the battleground where companies will win or lose the war for talent going forward. The most customer-centric businesses in the world deliver a great employee experience. We have a huge amount of evidence that suggests that when we are successful in doing that, it translates into a very high experience for our customers, as employees drive it.

I'm excited that my expanded portfolio allows us to think about the employee experience far more holistically. >



If you look at the strategy and how it flows into the brand, you can see how that impacts our client value proposition and our employee value proposition.

Another dimension is how our vendors and suppliers experience our brand because they are important stakeholders in all of this as well.

BH: How can the Board better support CPOs?

TK: There has always been a massive focus on Boards on various aspects

Tanuj on Artificial Intelligence

There's a lot of cynicism around Gen AI, specifically, but I'm a firm believer that it has the power to revolutionise how work gets done and that's happening as we speak. It can also play a pivotal role in further democratising access to opportunities (whether by increasing productivity or building careers) and enabling scalability. We've seen our AI-enabled internal Talent Marketplace allow employees to deploy their skills in areas of greatest opportunity and passion, without the barriers of organisation structures. However, there are significant risks which shouldn't be downplayed. Before we started experimenting with AI, we set up a Council to focus on ethics and privacy around AI... You need to create the guardrails, but you also need to do some controlled experimentation because unless you do that, you are never going to come up with the right solutions for your business.

of ESG (Environmental, Social and Governance). Recently, the focus on 'E' and 'G' has been quite pronounced. In my view, the 'S' of ESG has not traditionally received the attention it deserves. This is not just about risk management—the essence of ESG is cultural conduct.

It's thinking about the talent agenda and how you deploy skills and talent in the areas where the bank has the biggest opportunity to maximise shareholder value. Boards are now having critical and important conversations about these issues. The other aspect of this is about inclusion. For example, when you're thinking about well-being, but all with the objective of sustained high-performance.

BH: How would you describe your leadership style, or philosophy?

TK: I think a lot of my team members will, hopefully – even if they don't agree with many of the things I do – say that my tone is fair, firm and quite transparent. So, what you see is what you get. I seek feedback and I constantly give feedback – I don't wait for quarterly annual appraisal cycles. I really enjoy working in an emerging markets bank and I genuinely enjoy the content of the work. I like thinking about people, culture, strategy and transformation.

In a world that is seeing unprecedented change, for example, I love reflecting on the challenges that have to do with an intergenerational workforce and we've got a large percentage of our workforce that is Gen Z. More than anything else, hopefully, that passion for what I do is something that my team observes in their dealings with me. ■

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