Financial Services Industry

Leaders

Challenge: A financial services holding company developed a competency model to identify effective leaders. Successful leaders in this company should be able to deliver high performance through execution and high standards, act authentically, are a driving force for change, and empower and develop others. The company collaborated with Hogan to identify personality characteristics and values that predicted the competencies important to leader performance.

Solution: Hogan researchers mapped the company's competency model to the Hogan competency model. This alignment allowed Hogan to use existing archival data to examine the relationships between the client's competencies and the Hogan Personality Inventory (HPI), Hogan Development Survey (HDS), and the Motives, Values, Preferences Inventory (MVPI). The HPI is a measure of everyday, normal personality tendencies, the HDS measures characteristics that can derail or inhibit performance, and the MVPI assesses an individual's core drivers and values.

Result: Combining empirical evidence and expert judgment, Hogan identified scales across the three assessments that best described each competency. For example, the HPI Adjustment, Ambition, and Prudence, the HDS Leisurely, and the MVPI Science scales predicted the "Decision Making & Execution" competency. That is, managers who are resilient and composed, driven and confident, dependable and organized, straightforward in their dealing with others, and value data driven decision making are more likely to perform the behaviors related to this competency.

Overall, by implementing personality assessments into the development process, the financial services company will be better able to develop managers that have the potential to be successful within their organization.