

BILL DOWNE: INTEGRATED TEAMS YIELD CREATIVITY, JOB SATISFACTION

By Jennifer Peng

Bill Downe (MBA '78) has intimate knowledge of the Street. His office, with its frosted glass doors and conference table, is in the centre of a high-traffic area in downtown Toronto. Its modern design is not what you might expect for the Deputy Chair of Bank of Montreal and CEO of BMO Nesbitt Burns — but it is very much in tune with Bill's modern approach to management.

Connecting with people is Bill's business. Throughout his 19-year run with BMO, he has made a point of welcoming the insights and ideas of some of the bank's key stakeholders: clients, senior managers — even the junior talent working its way up the corporate ladder.


With a managerial approach that emphasizes creative discussion and integrated teamwork, Bill speaks proudly about the people he oversees in the Investment Banking and Private Client Groups. "Our project teams are often made up of individuals with varied functional roles: financial planners, trust officers, estate planners, and investment advisors," he says. "Despite their disparate roles, they meet with clients together, rather than individually. This approach shortens the response time, reduces the cost of providing service, and hugely increases value for our clients."

This integrated approach also creates value for team members, who, with a greater understanding of the overall concerns of clients, seem to better understand the 'big picture' themselves. "Since these teams started, members have responded to their work with enthusiasm and a renewed commitment."

'Client Coverage Teams' bring new creative concepts to the financial services industry — a sector not traditionally known for creative thinking, he says.

Bill is a firm believer that the best way to understand your own environment is to step outside of it. So another way the Bank encourages creativity is by sending its people to work on projects at some of its 1,500 locations worldwide. "Whenever we send our people to another branch, they come back with new ideas that are cross-pollinated — not only geographically, but cross-functionally. We promote this diversity of location and perspective to challenge conventional wisdom."

To better respond to the challenges of the New Economy, the Bank underwent a metamorphosis about three years ago. Operations were



Integrated 'client coverage teams' inspire creative new ways of looking at things.

also created a compensation system based on collective achievements. revamped to incorporate a common management structure across product lines. The Bank

The second part of the transformation involved re-positioning the Bank in the client's mind. "We re-branded all of the Bank's businesses around the BMO identity vision," says Bill. "That vision involves an integrated approach to wealth management that helps clients accumulate, protect and grow their financial assets while also providing innovative thinking and integrated solutions to our institutional clients on the investment banking side of the business."

BMO has grown remarkably in the U.S. since it purchased Chicago-based Harris Bank in 1984. "Today, we are the fourth-largest foreign bank in the U.S., as measured by assets."

As BMO grows in stature internationally, the need for a common network for its employees becomes ever more critical. To that end, the Bank has established an Institute for Learning for its 34,000 employees. Located in Toronto, the Institute has become the meeting place for all employee learning and development. "It has made it easier for employees to share experiences and strengthen common values," says Bill.

"We truly believe in life-long learning and encourage our employees to constantly stretch their limits — no matter what level they're at." **RM**