

# Pioneering the future of Indonesian banking

In today's ever-changing environment, businesses must juggle optimizing current operations with innovating for future growth. **This calls for a comprehensive strategy in talent management.**

Bank Mandiri, a state-owned enterprise (SOE) which has consistently been named Indonesia's most admired financial institution and a source of inspiration for other SOEs, embarked on a journey to empower their strategic business talent and redefine the future of Indonesia's banking industry.

## Challenges faced by Bank Mandiri

### 1 Changing consumer behaviors

Consumers were demanding instant, real-time services

### 2 A highly competitive digital space

New players were entering the market every day

### 3 Uplift underserved rural areas

SOE players like Mandiri had a duty to strengthen financial inclusion

### 4 Competitors poaching Mandiri's talent

Mandiri was known as a choice poaching ground for talent

Mandiri needed a systematic and integrated approach to talent assessment and development. To make the transformation a reality, the SOE decided to team up with an equally strong external partner.

# Ambidex

## The compelling framework for strategic talent transformation

Taking a blank slate approach, IMD worked together with Mandiri to define the company's strategic goals and identify the specific behaviors underpinning the organizational capabilities that would deliver on Mandiri's goals.

Finally, IMD proposed a framework rooted in the concept of ambidexterity. Also known as Ambidex, it embodied the promise of transforming Mandiri's current business while building new businesses from scratch, thus cementing the company's positioning as the Bank of the Future.

**To become a Bank of the Future, Bank Mandiri executives must learn ambidexterity and how to pivot between competing behaviors.**

Mandiri selected IMD business school as a partner for two reasons:

**IMD was founded by the business community**

and continues to share ties with it, it has a deep understanding of the individuals and the organizations it works with.

**IMD has 75 years of experience**

in creating customized development journeys for some of the region and world's most well-known organizations. same digital transformation leadership capabilities.

To meet the competing sets of demands across the five scales, 5s2 asks leaders to embrace a **paradoxical mindset**, confront discomforts, and pivot between contradictory behaviors to overcome challenges effectively. Thus, leaders become **ambidextrous, resilient, and agile**, fully capable of leading their organization through tomorrow's world of uncertainty.

## Competing behaviors ambidextrous leaders must master



“ Only 12% of global leaders have honed the skill of performing today and transforming for tomorrow. That means 88% of leaders today are linear.



Richard Roi,  
Professor of Leadership and  
Organization and Program Director.

## The L&D initiative

Two programs were created, targeting emerging leaders, mid-level managers, senior executives, and enterprise-level leaders at Mandiri.

Through building blocks of executive education modules, on-the-job immersion and training, and coaching, both programs emphasized developing skill and behaviors to propel executives from their “safe zone” of hierarchy, process, and execution to **creation, experimentation, coaching, networking, and exerting informal influence.**



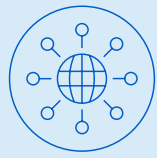
### Educate

Learning through coursework, training class, online class, and business case.



### Engage & expose

Learning through collaborative interactions with role models, mentors and peers.



### Experience

Learning by doing through experiencing, practicing, and problem solving with real-world stretch assignments.



Virtual Safari session by Deniz Güven, CEO of Virtual Bank.



Practical techniques to engage, connect and inspire with performer and storyteller Victoria Mintey.



Experiential lessons in Ambidex from National Geographic-featured adventurer and explorer Rob Lilwall.

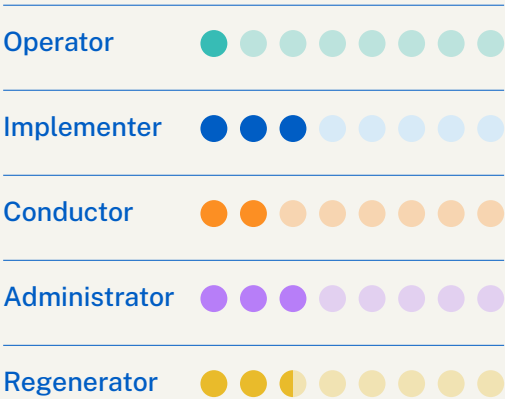
# The impact of the Ambidex approach

The program enabled Mandiri executives to shift from a small-picture, heads-down approach to **visualizing Mandiri as a Bank of the Future** and firming up their individual contribution to that vision.

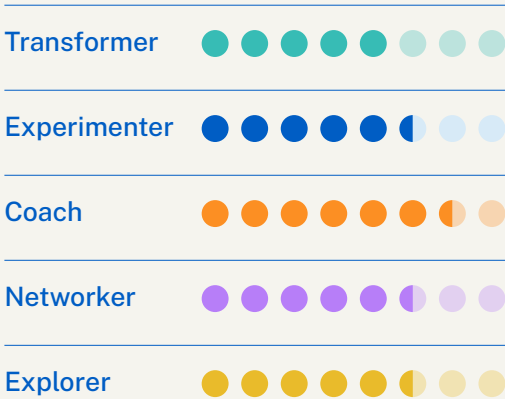


Overall, participants showed significant improvements in behaviors that would help them **transform for tomorrow**.

## Performative behaviors



## Transformative behaviors



There was a clear shift towards a more collaborative, consultative, and coaching culture. Ambidex opened executives to better collaboration and seeing one bank behind different business lines.

Hiring practices were adapted to developing and retaining strategic business talent. This echoes the bank's dual transformation objectives, especially its focus on people and culture as transformation anchors.





Ambidex inspired our executives to think more systematically about optimizing our current business while pursuing new areas of growth - mainly retail ecosystems and new financing techniques.

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Helmy Afrisa Nugroho  
Senior Vice President Corporate Banking  
Group Head Corporate Banking 3



Ever since I finished the program eight months ago, my team in Eastern Indonesia has worked hard to implement what Prof. Ric taught us about leading strategy with Ambidex and becoming a Transformer.

We strive to penetrate the market further, using our core strengths including digital channels. We have made important changes in the flow of customer interaction and in how we engage with the Smart Branch.

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Muhammad Ashidiq  
Regional CEO X (Sulawesi & Maluku)

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Record profit of  
**IDR 41.2 trillion**

(US\$2.64 billion; up 46.9% yoy), supported by digital optimization and penetration of new segments.

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Credit growth yoy

**14.9%**

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In 2022, Livin' super-app  
downloaded

**22 million times**

It powered 2.1 billion transactions (up 60% yoy) with a total value exceeding IDR 2.4 trillion (US\$153.8 million; up 48% yoy).

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Ranked among World's  
Best Banks 2022 (Forbes)

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Top Companies 2022  
(LinkedIn)

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President Director/CEO  
Darmawan Junaidi named  
Businessperson of the Year  
2022 (Fortune Indonesia)

## Interested in growing your leaders and transforming your organization?

Partner our world-class faculty to co-design learning solutions and shape impactful strategies.

[Find out more](#)