

# Banesco Case Study



## Banesco consolidates its digital transformation thanks to game-based learning

This Latin American bank was able to train 70 professionals in over 20 executive skills with a savings of \$30,000 for the company.



- **Company:** Banesco.
- **Industry:** Financial and banking services.
- **Data on the program:**  
Period: **2016-2017**  
Employees: **200**

- **Challenges:**

Consolidate the digital transformation of the company and its commitment to a modern and innovative corporate culture.

Improve the soft skills of its employees to increase the company's human capital.

- **Solution:**

Gamelearn's game-based learning platform.

- **Results:**

- 98.6%** Recommendation rate.
- 92.4%** Completion rate.
- 100%** Applicability rate.



### Banesco: the importance of digital transformation in financial services

Banesco is the largest private bank in Venezuela with over six million customers and nearly 1,600 ATMs in the country. The bank has offices in the United States, Panama, Puerto Rico, the Dominican Republic, Colombia and Spain, where it provides services of bank accounts, deposits, loans and insurance.

In a context of intense competitiveness and the emergence of new technologies (including online payments, mobile apps, big data or fintech), Banesco is committed to innovation and digital transformation to maintain leadership in the sector. This entails the incorporation of new ways of working at the company, new technologies for increasing productivity and new services for fulfilling the expectations of twenty-first century customers.

*"While classroom-based classes worked on 4 or 5 skills, videogames deal with over 20. And we also saved \$30,000. The return on the investment is much greater."*

Deycaris Muñoz | *Development and Training Manager at Banesco Panama.*



## The challenge: support digitization from training and development

Facing these banking sector changes, the Banesco training and development team in Panama is looking for the best way to support corporate digital transformation. To do so, the Latin American bank wants to meet the three main challenges head on, namely:

- **Digital transformation.** If the entire company progresses toward digitization, training and development should lead by example. Banesco was searching for training that would be entirely online and separate from traditional classroom-based models. In this way, it could support the company's global digitization process and drive the shift in culture and mindset toward a more modern and productive staff.
- **Maximum flexibility.** Banesco was seeking to free itself from the physical limits and provide its employees with full freedom to train wherever and whenever they wanted. To do so, it was essential that courses could be followed easily from a computer, tablet or cell phone.

*"Gamelearn does an excellent job. They are one of the few vendors we have who took the time and had the grace to follow up on our training."*

Deycaris Muñoz | *Development and Training Manager at Banesco Panama.*

- **Skills training.** Well aware of the importance of soft skills, which was identified at the Davos forum as one of the top in-demand skills for the next ten years, Banesco identified four improvement areas: customer service, negotiation, leadership and time management. The Latin American bank was striving to foster the knowledge and learning of these skills to increase the company's human capital.



*"The number one goal was to drive everything virtual. And videogames represent an entirely different and accessible way of learning, which is exactly what we were looking for."*

Deycaris Muñoz | *Development and Training Manager at Banesco Panama.*

## **Solution: Gamelearn's game-based learning platform**

After analyzing the different vendors on the market, Banesco opted to commit to its digital transformation through Gamelearn's game-based learning platform. Its four serious games (Merchants, Triskelion, Pacific and 2100) effectively enabled the company to address skills such as negotiation, time management, leadership and customer service. This solution provides at least three advantages:

- **Perfect commitment to digital transformation.** Gamelearn videogames provide entirely flexible, 100% online training that learners can access from any device (simply with a username and password). This completely fit in perfectly with Banesco's commitment to digitization.
- **Applicable at the job.** Gamelearn videogames are prominent for their practical content of exceptional quality. This ensures useful and experiential learning in which bank professionals are not left alone with theories and philosophies, since they practice the acquired skills from the very outset and can apply them in their day-to-day work.
- **Cost savings.** By developing a training program that is entirely online and getting away from classroom-based courses, Banesco avoids the elevated costs of teachers, travel and lodge (together with the cost of opportunity). According to the bank's own estimates, with Gamelearn courses not only were 70 professionals trained in over 20 skills (compared with the 4 or 5 skills offered through most classroom-based courses), but the savings on training amounted to \$30,000.

Completion rate:



Recommendation rate:



Applicability rate:



## Results: a digitized and motivated staff

Banesco's commitment to game-based learning has been a resounding success. The course completion rate reached **92%** and even **98.5%** of Banesco employees said that they would recommend it to a friend. The overall feedback is consistent in that skills are learned more quickly and better, and that the videogame provides an extensive repertoire of advice and tricks that employees can use daily in their jobs. So much so that **100%** of the learners consider it to be practical and applicable in their personal and professional lives.

Moreover, the videogame format fosters the digital transformation of the bank's staff. The training and development department conducted an internal course communication and promotional campaign (explanatory sessions for employees, trailers, skill-building through rankings, awards for the top scorers...), which guaranteed the success of the videogames and made them a social phenomenon in the company.

These efforts achieved the objective set at the very beginning: a more digitized and motivated staff, capable of guaranteeing Banesco leadership in the financial sector.

*"With this training, we cultivated self-development and self-learning. The student could find the best way to approach the games. Employees could do them from the computer, on their tablets or cell phones. Wherever! Anytime and anywhere."*

Deycaris Muñoz | *Development and Training Manager at Banesco Panama.*

