

# CONSULTING

M A G A Z I N E

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CoverStory

## *How UBS Nurtured Trust and United Nations*

UBS Global Asset Management is a composite of executives from several countries, business cultures, and nationalities tossed together in the wake of multiple mergers and acquisitions. The Chicago-based asset management company, part of UBS AG, not only had executives steeped in different ways of doing business, but also a belief in each one that his or her way was best. Distrust ran high, territorial issues were common, and the whole organization seemed locked in inertia.

"The morale was so low that we feared there would be mass departures and the whole group would break down," sighs Brian Singer, UBS Global Asset Management managing director.

The executives making up the team hailed from the United States, Japan, Switzerland, and the United Kingdom, but they were stymied by a protracted lack of teamwork. This problem is not rare among multinational organizations that are the product of numerous corporate unions. Although seemingly in the same sphere of business, executives from different backgrounds, reared in different corporate cultures and anxious over retaining their influence and position, act like they are from warring planets.

"There was a coup mounted by an executive from another country who had been a leader of his unit there, and he tried to overthrow Brian," recalls Jim Ware, a principal at Focus Consulting Group. "Everybody seemed to have their own fiefdoms."

UBS engaged Focus Consulting to alleviate the psychological and emotional chaos that had unsettled the asset management company. "We need a vision for the organization, values that would be identified and established and, most importantly, the infrastructure of a single unit and not what we had become, multiple units," says Singer, who believed that

the group could not forge into a solid whole without outside help.

"We need the candor of an objective independent third party to do this," he explains. "If I, as the leader, tried to establish core values, it would be greeted with a degree of skepticism and mistrust. For now, I needed to be perceived as part of the team and not the leader."

Ware recalls that Singer "came to me and said he needed someone outside UBS to facilitate the process of bringing people together," he says. "He told us that his expertise was investing, not people, and that he'd become something of a stumbling block toward the goal of alignment. We needed to produce results within eight months, he said, since the entire unit was in jeopardy of coming apart. This is the kind of work we specialize in."

Meeting with the full team for the first time, Focus Consulting worked with the group to establish six shared values that would define them all. Members were urged to be candid and "let their guard down," says Dale Primer, a Focus principle. "There was lots of give and take, and even some humor. Everyone knew whether they would be a good fit or not. Afterwards, there was some turnover by individuals who felt that their services would best be rendered elsewhere."

On the bright side, a "tremendous sense of trust developed among those who wanted to be part of the team," says Singer. "For the first time, people got comfortable with each other and their particular contributions. Jim, Dale, and the other Focus consultants helped set targets for what we wanted to be in three years, and how all of us would add to that. In subsequent meetings, we put together action plans and accountabilities. Ultimately, despite our different ethnicities, backgrounds, and cultures, we finally came together as a team."

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