

Client Success Story

**Knight
Frank** 
Valuations (SA)

Background

Peter Berry Consultancy

Peter Berry Consultancy (PBC) provides customer-focused, evidence-based people solutions that enable organisations to select the right people, develop key talent, build better teams, drive leadership capability, and enhance organisational performance. PBC has offices located in Sydney and Melbourne to support our clients both locally and globally. We employ highly skilled and experienced consultants with backgrounds in psychology, business consulting, and human resources. Our international network of partners and distributors enables us to provide seamless global solutions.

PBC is the Australian Distributor and partner of Hogan Assessments. Hogan combines the science of personality assessment with practical business experience to assist organisations in managing a wide range of human resource management functions and issues. PBC also developed the Hogan 360, a multirater assessment designed to measure leadership effectiveness, which is now available in 16 languages.

Hogan Assessments

Founded in 1987 by Drs. Joyce and Robert Hogan, Hogan Assessments leads the world in personality assessment and leadership development. With products and services in 56 countries and 47 languages, what began as a small start-up has evolved into the industry leader serving more than half of the Fortune 500. Hogan challenged decades of academic tradition and criticism to become the first to demonstrate personality's impact on organisational success, pioneering the use of personality assessment to improve workplace performance.

Knight Frank Valuations (SA)

Specialising in real estate valuations, Knight Frank Valuations (SA)'s head office is in Adelaide, South Australia and the business has established a presence in Melbourne and Sydney. The Knight Frank global network includes 370 offices in 55 countries and more than 12,000 employees handle more than of AUD one trillion worth of real estate annually. They have been working with PBC and Hogan Assessments for 10 years. They are achieving top quartile results in employee engagement, team assessments, and customer satisfaction. Senior leaders, James Pledge and Nick Bell, have top-quartile 360 results. Using Hogan's personality assessments for selection and development, they are currently achieving top-1% financial returns when benchmarked independently against global organisations.

This is a case study about leadership that drives employee engagement, which in turn drives customer satisfaction and bottom-line performance.

An Outstanding Executive Team

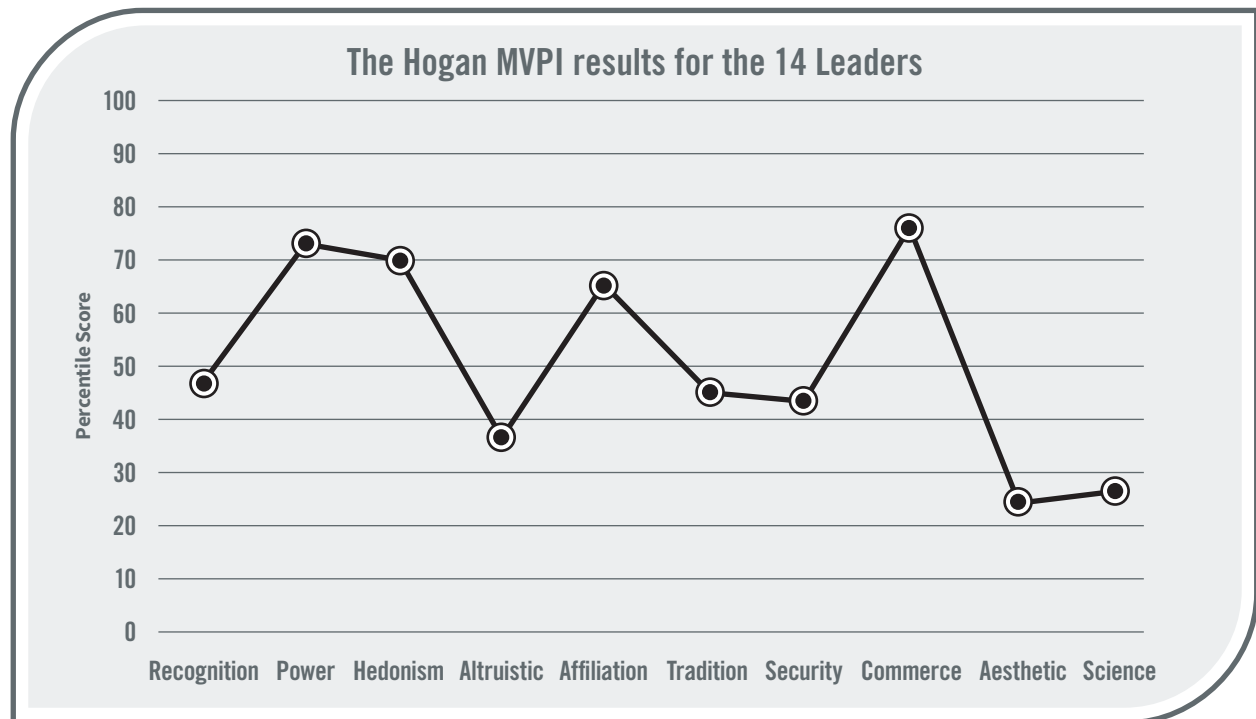
Hogan Personality Assessments

Personality characteristics predict a range of performance outcomes, is a significant determinant of leadership style, and can distinguish those who are more likely to lead a business toward sustained profitability and competitive advantage. Fourteen Knight Frank Valuations (SA) senior executives explored their personality results during an annual business planning and team development workshop. This workshop included consulting results from the Motives, Values, Preferences Inventory (MVPI); an assessment that helped them evaluate their leadership culture, what they tend to reward, and what they tend to punish.

The MVPI results indicated a strong collective drive amongst the executive team in relation to:

1. Having a desire for success, accomplishment and status, and disliking it when others are complacent and not striving to get ahead (MVPI Power);
2. Wanting to have fun and enjoy the fruits of one success (MVPI Hedonism);
3. Having a strong interest in business and financial matters (MVPI Commerce).

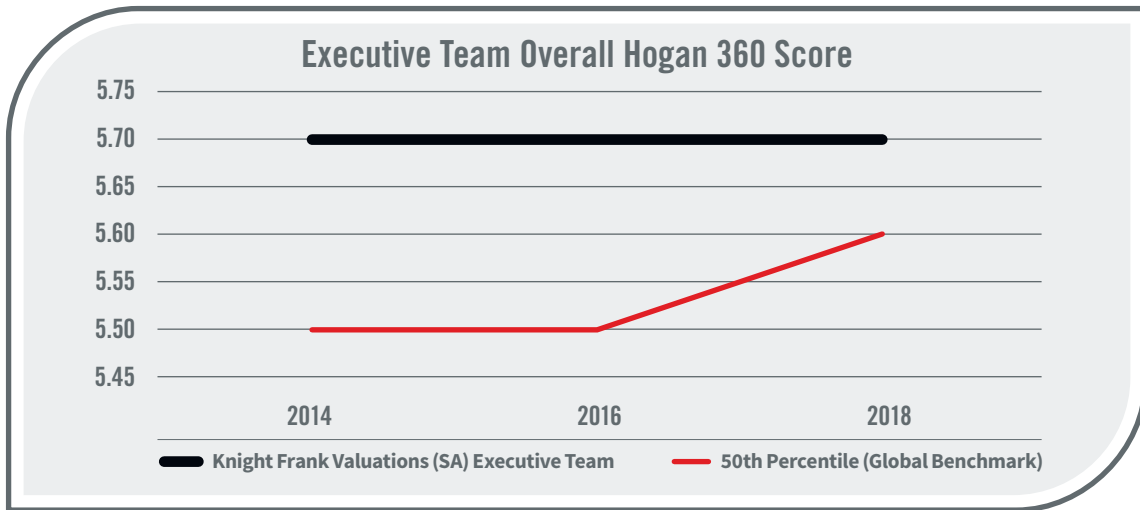
The very high scores on Power, Hedonism, and Commerce are clearly driving the behaviour, culture, and performance of the business. It was decided that more weight should be given to these values during recruitment to help ensure the right cultural alignment for new hires. These findings also helped to further support the organisation’s motto of “Work hard, play hard, and stay humble”.



	REC	POW	HED	ALT	AFF	TRAD	SEC	COM	AES	SCI
Average	48	74	70	37	65	35	41	79	27	27
Range	5-95	37-99	10-100	2-100	6-96	5-69	4-92	27-100	5-76	1-98

Hogan 360

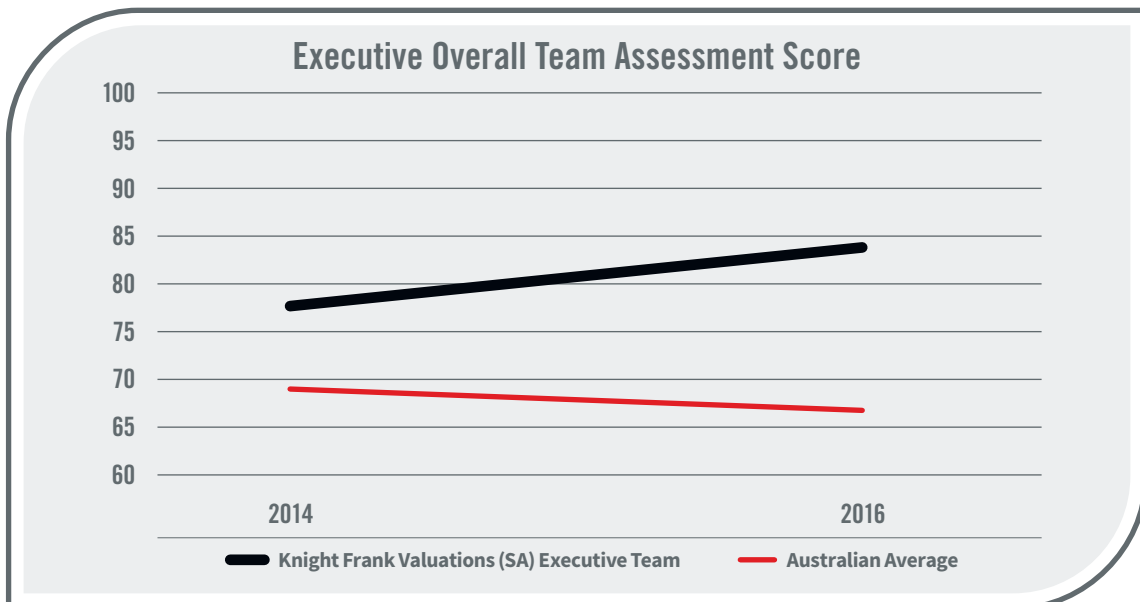
Every two years the executive team undertakes the Hogan 360, a multirater assessment designed to measure leader effectiveness. Its framework is based in popular, well-researched models and the literatures on emotional intelligence and employee engagement. The Hogan 360 items are scored on the scale of 1 to 7 with 7 being high. As seen in the chart below, the Knight Frank Valuations (SA) Executive team are achieving above average results, overall.



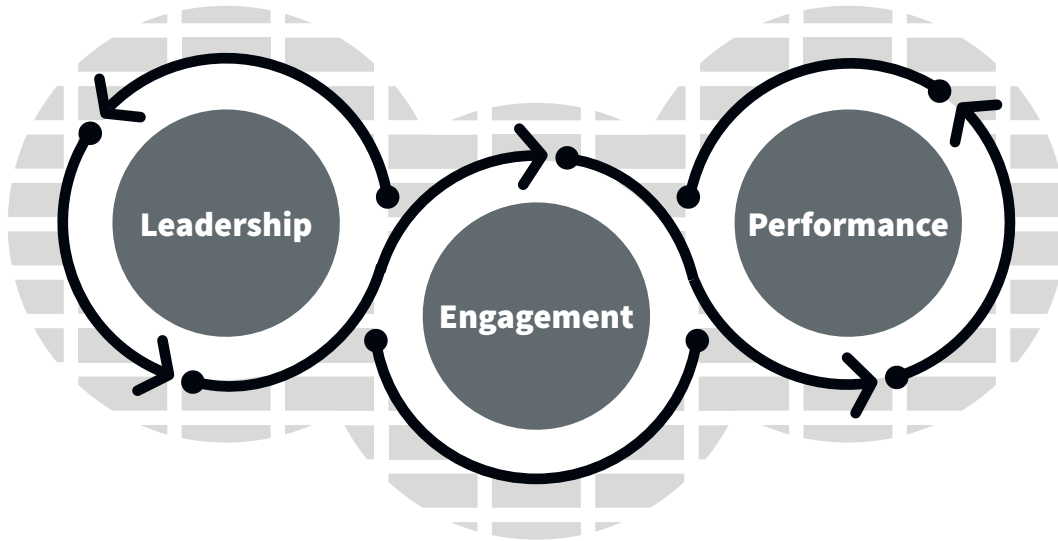
Team Assessment

The PBC high performing team assessment (HPTA) measures team performance across 12 critical themes for success. It helps teams understand their mix of strengths and opportunities related to themes that are critical to team performance, culture, and the attainment of strategic business objectives.

The executive team has also twice undertaken an assessment designed to measure the performance of high performing teams. They scored above the Australian average and experienced an increase in their result over the two-year period. For the most recent survey, their highest performance was in relation to strategy, results, and innovation.



Knight Frank Valuations (SA) and a History of Outstanding Results



Employee Engagement

Employee engagement is critical to an organisation's success. Because engagement has been linked to key performance outcomes, organisations should invest in initiatives that grow and sustain engagement levels. However, interventions aimed to drive higher engagement levels have experienced mixed results, largely due to inaccurate measurements of engagement and a lack of understanding of its core drivers. The first step is to build a comprehensive understanding of engagement. Global trends reflect an increased awareness of the impact employee engagement can have on performance, and the necessity to promote it. Engagement has a positive impact on business outcomes, including:

- Revenue, sales growth, and shareholder return.
- Levels of customer retention and net promoter scores.
- Productivity and safety.
- Employee retention, absenteeism, and wellness.

Knight Frank Valuations (SA) measures employee engagement every two years. Their overall engagement score of 81% puts them within the top 5% of organisations in employee engagement. Some of the highest ranked items were:

- The company has clearly defined values.
- Customer needs are understood and measured.
- The business plan is shared and understood.
- Training is readily available.
- Trust exists at a high level.

As part of the Employee Engagement Survey, employees are asked to rank the best four things about working at Knight Frank Valuations (SA). The top four things identified by employees were:

- Fellow employees.
- Teamwork.
- Career path/development opportunities.
- Training/learning opportunities.

Customer Satisfaction

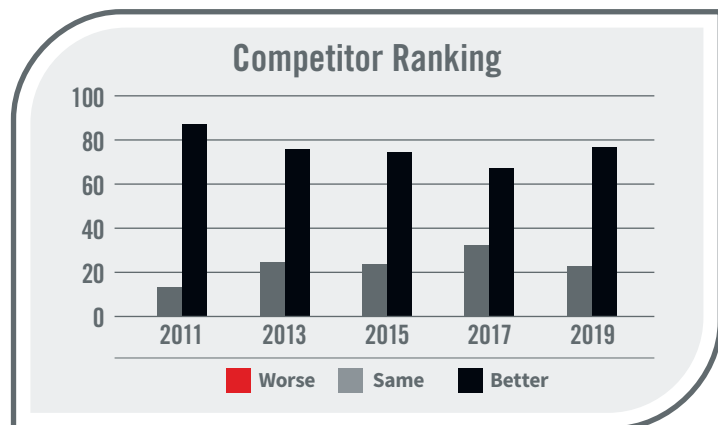
Independent customer satisfaction surveys are conducted every two years, typically on alternate years to the employee engagement survey. The customer survey is conducted by customer interviews over the telephone.



Customers were asked to rate their overall satisfaction with Knight Frank Valuations (SA) on a scale of 1 to 10, with 10 being 'excellent'. Knight Frank Valuations (SA)'s overall customer satisfaction scores have ranged between 8.3 and 8.9, compared to an average client score of 7.9. Additionally, results show a steady increase in overall customer satisfaction ratings since the surveys started in 2011. These findings are consistent with research indicating that employee engagement has a strong relationship with job performance and the customer experience.

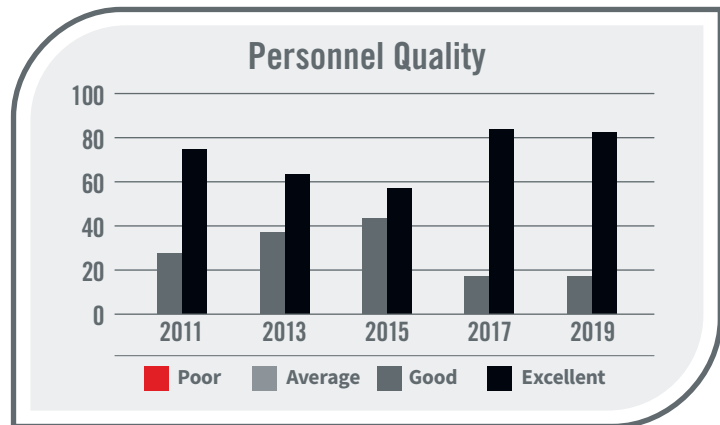
Compared to Competitors

When asked how Knight Frank Valuations (SA) compares to their competitors, each year a large proportion of customers surveyed rated the company as 'better' than the competitors. Across the years, no customers surveyed have rated Knight Frank Valuations (SA) as worse than competitors. Many customers also commented on the company being "top end" or a "top tier firm".



The Personnel

The personnel at Knight Frank Valuations (SA) have been rated as “Good” or “Excellent” by all customers surveyed over the past nine years. Additionally, the number of customers rating the personnel as “Excellent” has increased over the past couple of years. In 2019, many customers commended the personnel on the quality of their communication, accessibility, proactivity, and the positive relationships that they build with their customers.



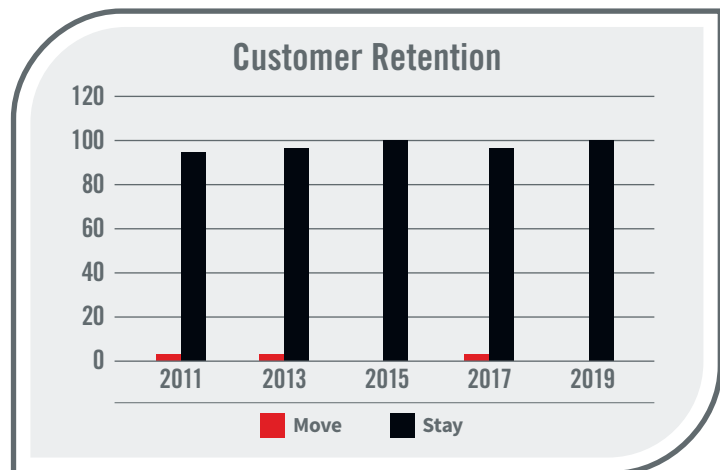
Service

Customers were asked to rate Knight Frank Valuations (SA) on the quality of their service. Over the years, there has been a steady increase in the quantity of customers surveyed who rate the service as “Excellent”.



Customer Loyalty

This question asked whether customers will stay with Knight Frank Valuations (SA) or are moving to a competitor. 100% of the customers intend to stay. This level of customer loyalty is amazing. It is a key indicator of cross-selling and referrals. This loyalty is a cornerstone of Knight Frank Valuations (SA)’s reputation and brand. We can now see that there is a strong correlation between employee engagement and customer satisfaction/loyalty.



Financial Results

Knight Frank Valuations (SA) commissioned an external financial consultant from RealTime CEO to benchmark the financial performance of the company. The consultant wrote the following:

“The financial performance of Knight Frank Valuations (SA) is exceptional. Rarely do we see a business with such strong results. Knight Frank Valuations (SA) are consistently in the top 1% of all businesses that we have ever analysed”.

Concluding Remarks

Overall, Knight Frank Valuations (SA)’s strong focus on leadership, strategy, engagement and analytics has helped to drive their superior performance. Their strong focus on strategic planning, ongoing learning and development, and commitment to be the best has all contributed to their success. Knight Frank Valuations (SA) highlights how a strong leadership team can help drive both staff and customer engagement and subsequent financial and operational performance. James Pledge, the Head of Knight Frank Valuations (SA), had the following to say:

“Peter Berry Consultancy has taken our business from good to great. We started working with them over 10 years ago and they have completely transformed the way we plan, engage our employees, and generally get things done! We didn’t know what we didn’t know... through tools such as Hogan Assessments, staff and client surveys, and the 360 tools, we have developed a robust planning and employment cycle. We always come away from a PBC session with a renewed sense of purpose.”

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