

FT Knowledge Financial Learning Case Study

Fidelity Investments: A Lesson in Flexibility

The Client

Financial services conglomerate **Fidelity Investments** is the world's premier mutual fund company. Serving some 17 million individual and institutional clients, Fidelity manages more than 300 funds and has more than \$800 billion of assets under management.

Background

Before FT Knowledge Financial Learning (FTK) and Fidelity Investments first became partners, Fidelity's Internet Technologies group was fully staffed with new hires eager to begin their first assignment: to develop a transparent back-end system to effectively support Fidelity's brokerage and mutual funds divisions. In short, Fidelity's IT department needed to make their customer experience both more simple and effective.

For most IT professionals, building a database comes easy. But is technological know-how the only prerequisite necessary to correctly build a comprehensive investment company's back-end system?

Step 1: Needs Assessment

FTK met with Anthony Iarrapino, Senior Vice President of Fidelity's IT Department, to carefully evaluate and clarify his company's training needs. The discussion led to development of terminal learning objectives, a detailed project schedule, and a budget; and yielded some compelling information:

In order to build a truly beneficial back-end system—one that would effectively support their operations—Fidelity's IT staff would first need to attain a clear and uniform understanding of basic financial concepts and investment products as they relate to the Fidelity customer experience.

At the time, Fidelity's IT staff collectively possessed a varied level of understanding of the financial markets; no one was expert. Our challenge was to raise and equalize trainees' levels of finance savvy so that Fidelity's IT Department could collectively meet its work objectives.

Step 2: Program Design and Delivery

FTK created and successfully delivered an on-site, 75-hour instructor-led course titled, ***Fundamentals of the Securities Industry for IT Professionals***. This course was custom-designed to address the learning objectives agreed upon by FTK and Fidelity.

But then the company's situation changed. Fidelity could no longer afford to give its employees the necessary time away from their desks required to participate in live training, and subsequent training would need to offer greater flexibility to Fidelity's newest IT hires.

FTK offers flexibility

FTK immediately made available to Fidelity a complementary suite of online finance courses, providing their employees with the flexible training schedule they needed. Fidelity registered for 500 seats, giving its employees instant access to nearly 30 web based offerings. Understanding Fidelity's unique training needs, FTK also established a recommended learning path to help employees select and schedule their online courses.

Step 3: Evaluation and Results

Following successful delivery of *Fundamentals of the Securities Industry for IT Professionals* and administration of our online courses, FTK conducted an evaluation to determine if Fidelity had gotten what it needed.

Indeed, Fidelity's IT staff now has a fundamental understanding of important financial markets concepts and investment products as they relate to Fidelity's customer experience. Through FTK's tailored instructor led and web based finance training programs, learners achieved a substantially higher level of comprehension, and as a result, can properly do their jobs.

FTK provides Fidelity with ongoing customer service, and delivers bi-weekly tracking reports that monitor employee enrollment figures, completion status and grades. In addition, FTK periodically demonstrates the full capabilities of its online courses at scheduled "demo days" to ensure that Fidelity's employees are making the most of their eLearning experience.

"FTK's training program was made available to us in a variety of flexible formats. Their online programs in particular are comprehensive, and have definitely enhanced the skill set and knowledge of my team. I would definitely use FTK for our company's future training needs."

Anthony Iarrapino
Senior Vice President
Fidelity Investments