

## **Union Bank of Colombo partners with IBM to transform its HR Function**

### **The Bank Moves employee performance management to the next level with SAP SuccessFactors**

**Colombo, Sri Lanka - 29 Jan 2017:** IBM today announced that The Union Bank of Colombo PLC is deploying SAP SuccessFactors Performance and Goals as their new Performance Management Solution. IBM Global Business Services will support the Bank's vision to strengthen the performance culture, and to create a more conducive environment for managing and measuring performance.

Established in 1995, Union Bank the highest capitalized private commercial Banks in Sri Lanka, offering a full range of products and services to personal and commercial financial sectors. With the entry of TPG Capital, in 2014, as a strategic growth partner, the bank has been on a steady growth trajectory with strong employee contribution driving success, the Bank has been on a steady growth trajectory. With the expansion of the bank's staff strength and a shift towards a vibrant performance culture there was an immediate need to adopt a cloud-based solution that facilitated an agile performance management approach by allowing employees access to a simple, user-friendly platform.

As a part of the implementation, Union Bank and IBM evaluated the existing talent management process and identified improvements that can be facilitated through the adoption of SAP SuccessFactors. IBM is implementing the solution for the Bank, which will provide a structure for the employee performance management process ensuring that employees receive timely direction, feedback and recognition needed to maintain high levels of performance. The solution combines strategic thinking, analytics and leading-edge technology tools to help the Bank make more informed decisions and optimize the benefits of the performance management process. This will help Union Bank of Colombo enable a digital HR strategy and engage people across the organization.

"Employees Performance Management is a critical driver of business success. There is a need for a sound and transparent method of managing employees' performance," said **Indrajit Wickramasinghe, Director/CEO, Union Bank of Colombo PLC**. "This is a futuristic move that is much more than the implementation of a sophisticated technological solution. The adoption of SAP SuccessFactors solution will help realize a wholesome approach to the holistic performance management. The Bank aspires to reinforce the levels of employee engagement that will drive its growth objectives into the future. Investing in a globally recognized premium technology to support and strengthen this culture was one of our priorities," he added.

**Ravi Jayasekera, VP - Human Resources, Union Bank of Colombo PLC said, " With IBM's global expertise, we look forward to changing the way we look at and take ownership of guiding, measuring and rewarding our people with easy and seamless processes. This change is an important milestone for the company as it embarks upon a journey to transform the HR processes for its employees who touch the lives of customers and drive the success of the Bank."**

“There is a need to create a conducive environment for managing and measuring performance. Providing employees with the tools they need to reach their full potential is vital to the organization’s success,” said **Chrisan Fernando, Country General Manager for IBM Sri Lanka** . “IBM is committed to the success of its clients in Sri Lanka and has been instrumental in providing world-class technology to the banking and financial services sector,” he added.

For more information on **IBM**, please visit: <https://www.ibm.com/lk-en/>

For more information on the **Union Bank of Colombo**, please visit: <http://www.unionb.com/>

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