



MCB Talk | Happy talent, happy client

There are several ways to measure how well or badly a company is doing. Financial metrics are a good indication, no doubt. Certifications, certainly.

Awards and accolades an organisation wins, sure. Customer satisfaction, big yes. Employee engagement, you bet.

In fact, what appears to be self-evident now was anything but for a long time. The common view was that people come and go, but the organisation remains. Today, the narrative is light-years away from this organisation-first philosophy, as the employee takes centre stage in a company's growth agenda.

But why did that happen? What does this shift mean? What does it tell us about the changing world of work and our place in it? This is MCB Talk, and I am Deepa.

Well, I know it's a tall order for any one person to answer these questions, but if ever there was someone who could do it, it's our guest for today. MCB Group Head of Human Resources, Allan Freed.

Allan, welcome to MCB Talk.

Allan: Deepa, thank you. As always, a real pleasure to be here.

Deepa: So, Alan, I'm excited to have this conversation with you today because HR is a topic we don't discuss often enough and yet it is so transformative and transversal. And I want to start with the reasons why I wanted to have you on the podcast. MCB's equal pay certification has just been renewed, and this coincided with the second Great Place to Work certification.

That's great, but why does it matter?

Allan: That's a good question. I mean, let's take the two certifications you mentioned and address them separately, then talk about the overall theme. So, first and foremost, the equal salary certification.

So, as you know, MCB is the first bank in Africa to achieve this certification. And for me, that's just a moral imperative for the organisation. That has nothing to do with creating a nice workplace; it has nothing to do with attracting talent. Although if it has that side effect, great. It's a moral imperative for us as a leadership team.

If you do the same amount of work as a male colleague, as a female, you should be paid equally. For me, that's nothing to do with putting a nice wrapper or a marketing spin. That's just the right thing for any organisation to do.

It's 2026. We don't discriminate pay based on religious faith, on ethnicity, on age, and we certainly shouldn't be discriminating based on gender. And so, for me, that's kind of a, that's just a moral imperative.



And any benefit that we get from that, you know, employer of choice or a great place to come and work amongst university grads, that's a byproduct, but it's not the reason why we did the first one. Okay. Does that make sense?

Deepa: It does, but it, I mean, it's still a big deal because, I mean, a recent study by the University of Technology, I think, just showed that there was a 20% gap – that's a lot - between what men and women in Mauritius get paid.

Allan: It's enormous. And so, I mean, I hope that there are many female professionals who listen to this podcast and who recognise that there are employers in the world and in Mauritius who will pay them equally and who take that moral responsibility seriously.

So, the great place to work, like we've said this in the past, the primary message for me is that MCB has to be a great place to bank. And the only reason the “Great Place to Work” title is interesting is that it allows us to be, first and foremost, a great place to bank. So, when we talk about success at MCB, we talk about the need to win in two places.

We have to win in the marketplace with our customers first, and then in the workplace with our employees. And it's only when you get that nice sweet spot, Deepa, that, for me, this becomes interesting. So let's imagine we're a great place to work, but we're a terrible place to bank, right? There's no sustainability.

If it doesn't work, let's take the alternative. Let's imagine that this is an incredible place to bank, but a terrible place to work. Again, you might be able to sustain that for a short period of time, but at some point, that's going to bite you in the butt, and you're going to have to change your strategy.

So, for me, those two things have to work in tandem. And so I would say we are interested in being a great place to work so that we can be a great place to bank. There's got to be the link to the creation of value from the perspective of our clients.

Deepa: And the ultimate goal being that we want to be a great place to bank. Is that what you're saying?

Allan: That is the primary target that we're shooting for, right?

Deepa: We'll get back to that in a minute. But I mean, do those certifications matter to the staff? I mean, you know, the prevailing wisdom is like people, they just want a good salary, they want good work conditions, and they don't care about the rest.

Allan: I think that the situation has definitely evolved. Do people want a good base salary? Yes, of course. Are they also interested in finding a workplace where they can be supported in their own personal development? Are they interested in a workplace where they feel as though this is more than just a job, where I can find some type of deeper meaning, some type of purpose in what I'm doing, where I feel as though I'm contributing to something bigger than just myself and my own personal agenda?



From what I hear and what I read, especially when I think about Gen Z, Gen Alpha, what this younger generation joining the workforce, but not uniquely because I think we all have a feel of this. I was a child of the late 70s, right there in Gen X. For me, it's important every day that I feel that meaning. Yeah, like I feel like this means something to me.

Yes. And so I think, don't get me wrong, of course it's important that we get the salary right. Of course, it's important that we get the financial package right.

It's an ultimate give and get, right? But what people are willing to give increases if they get more than just the basics.

Deepa: Right, yeah. If they feel good and valued and respected, they will give more.

Allan: For sure.

Deepa: Okay, now to your point about the customer service, I mean, yeah, our customers listening to this conversation might be tempted to say, well, you know, I don't really care about all that. I care about good service when I go to the bank.

How do all the things that you said actually apply to the customer who has had a bad experience, let's say?

Allan: They have every right to feel that way, right? Our customers are ultimately paying for what the organisation focuses on and does. And so, in everything we do, we need to ask ourselves: is this investment going to improve the customer experience? Is attracting great staff who are committed to giving great service helpful for the customer? Is retaining staff who can create applications, products, and services on internet banking platforms ultimately going to improve the customer experience and make it more effective? And here's what's really interesting. When you think about services and products that are effortless from a customer perspective, that take up a tiny amount of their time.

Deepa: Give me an example.

Allan: I'll give you an example. Why do we love Google?

Deepa: It's fast and easy and practical.

Allan: You got it. I mean, you go into that webpage, it hasn't changed for almost 20 years. You get the Google banner and the search bar.

So easy, so simple. It's the ultimate message of that webpage: "We respect your time". People love that.

And so you look at Juice, MCB. When you look at the Pay Bills feature on the application, it's so convenient.

Deepa: It's super convenient.



Allan: Yeah. Now, what we love is effortless service, and normally, behind every effortless service, there is an incredibly talented group of professionals who have worked very, very hard to make it feel effortless.

That's talent. Yeah. And there is an enormous competition for that type of talent in the marketplace.

So, being a great place to work certainly allows MCB to attract the talent that can make the customer experience feel effortless. Right. Right.

And when you think about those experiences that you have as a customer that feel anything but effortless? They're frustrating. We can read about them everywhere. Sometimes we're also a part of some of that.

I get it. I mean, let's be honest: as a large organisation, we don't always get it right, but we do our very, very best to create an environment that attracts the type of talent to MCB who can make your experience feel effortless.

Deepa: Right. It's interesting what you're saying, because as you said, like a big, huge organisation with how many people, 6,000?

Allan: Five, about 5,000.

Deepa: About 5,000 people, with diverse jobs, you know, we do almost everything here at MCB. Sometimes it's easy to forget that ultimately, it's about the client that's out there.

Allan: Absolutely right. And I think that's what we have to do. You think about, you know, these great organisations that really obsess about the customer. Disney parks are famous for this, right? Apparently, if you work in a Disney park, regardless of your role in the hierarchy, you have to spend one day per month in the park with guests, operating rides, selling food, you know, supporting the staff who are right there in the front line.

And it creates this culture that connects everybody, regardless of how high your office might be in the building. It connects everybody every month to the very reason why we're here. So easy to lose, to lose that perspective.

Super easy, deeper to lose perspective. It's super easy for executives. It's super easy for managers to become disconnected.

It's the ivory tower syndrome that has been spoken about in management literature for many, many years, right? You've got to work really hard to stay deeply connected to what this is really all about.

Deepa: And whose job is it to bring people back to that reality? Is it HR? I think HR certainly has a role to play in shaping a culture that puts the customer at the heart of everything we do. I think we are really important in sending out very clear messages to an organisation about what is valued here and the behaviours we're looking for.



I think we play an important role, but it's also an individual responsibility. I think each of us have to look in the mirror and say, am I deeply connected to creating value for stakeholders who choose to use MCB as a home for certain services? We've got to do that regularly. I think all of us, but there are some messages here that the function has to listen to.

We can't overcomplicate, and we need to stay focused on the core, basic things. Brilliant talent, so that customer experience. Great leadership, so that customer experience. Super culture and organisational health, so that customer experience. And the customer experience demands are evolving very quickly. And we need to make sure that our talent leadership and cultural structures can evolve at least the same pace, so that we don't lose relevance.

Know what I mean?

Deepa: Yeah, I do.

Allan: Great HR translates into relevance for the organisation in the eyes of its customers.

Deepa: I listen to you, and I feel you're saying that MCB has concluded that its continued success depends on its staff feeling fulfilled. And this is, of course, confirmed by the fact that the third pillar of the Bank's Vision 2030 is winning in the workplace. And that's amazing, right? But this philosophy of treasuring the staff, let's say, is rather new.

So what brought it on, according to you?

Allan: There's no doubt that it was brought on by this connection point, right? That, in some organisations, becomes a little bit distanced. And the connection point is that I invest in staff so that my customer experience improves. And I think in a lot of organisations, there's been almost this breakage of that link.

And that's what creates a lot of frustration sometimes with this idea of HR getting involved in things that really have very little value from a customer perspective. And by the way, I think some of that criticism is fair, and I think it should be pressure-tested, some of the work that we do. But the reason we're focusing on employee experience is that there is enormous value to customers when an organisation can attract and retain the people who make a service feel effortless.

That creates great value. And I think HR has an enormous role to play in knowing who we need to attract, who we need to retain, why, what the skills are, what the skills that the customer deeply values are, how we build them, and how we train for that? I mean, I think that's the connection point.

Deepa: Right, okay. And it's true that we do; we seldom think of the staff when the bank publishes its profits or wins awards, right? You know, you always see the leadership. And of course, many things don't happen without the worker bees, so to speak. And it's interesting that this conversation happens as we're getting ready for technology to change our world.

How have people become more important in the workplace when everybody's predicting an AI takeover?



Allan: That's a very, very good question. So, here's my take. You can split the work that's done by organisations into two distinct brackets.

And then you can subdivide those brackets into probably hundreds of brackets. But essentially, you've got your operational work, and you've got your strategic work that any organisation has to do. So, the strategic work is the type of work that creates differentiation in your organisation.

It makes your product or service feel a little different from competitors in your space who are trying to do your thing.

Deepa: Like the pay your bill app, that's a good example.

Allan: The pay your bill. It's nice. It's unique. The juice app. But there are many, many banks on the island, many, many banks in most economies today. You've got a lot of choice there as a consumer. The strategic work is the type of work that allows your bank to stand out from others.

It could be a brilliant marketing expert who knows how to position your brand beautifully. It could be an exceptional risk leader who really knows how to create a risk appetite in your organisation that is deeply connected to the economy and to the needs of customers. It could be a brilliant tech leader or a brilliant software engineer who really knows how to write code and create applications with a very strong focus on UX in a way that your customers love.

But that strategic work is really, really valuable. And you need people to do that.

Because if we're all using the same AI tools to do strategic work, what is ultimately the differentiation? Then you've got the operational work. It's your day-to-day. It's your nuts and bolts.

It's the mechanics of your organisation. There's a very clear debate. AI tools and technology can absolutely help us in both spaces. There's no doubt in my mind about that. But when I think about some of the stories I hear from our retail team, for example, I read some of the stories, and I listen to some of our employees talking about what makes them proud to represent MCB. You know what they talk about, Deepa? They talk about a pensioner who comes into the branch and struggles to fill in a form because they have poor eyesight.

And the employee, recognising this human need, leaves their workstation, comes to the front of the checkout counter, helps that customer fill in that form, and then returns to their position behind the counter to service that customer and complete the transaction. And when I speak to Emily, one of our staff whose story this is that I'm borrowing, it's a real story from Emily. Hello, Emily in HR.

Emily started her life as a teller. Emily said the customer had tears in her eyes when she thanked her for that human touch. And there are so many stories like that, Deepa, where I think, can AI and technology, as remarkable as it is, ever recreate that type of human emotion in an interaction like that?



And for me, AI and tech need to create space for our humans to do things that only humans can do. And I say this to my team all the time. If machines keep getting better at being machines, humans have to keep getting better at being human.

My wife taught me that statement, and I think it's such a cool statement, Deepa. It's not about replacing; it's about letting machines do what machines do well and giving humans space to do what they do well.

Deepa: Right, but machines distribute money very well, too and very fast. So, at some point, I imagine technology will take over many of them. How do you see it affecting our work?

Allan: Yeah, it will affect our work. There's no doubt about it. But we're in Mauritius, and if you go to an MCB branch in the morning, normally, I visit the branches between 8 and 9 am, and I visit with the staff before they open at 9 am. In Mauritius, at 9am, there's a unique thing that happens that I've never seen before.

We open the doors, and normally, there are 30 to 40 people waiting to come in and receive service at the branch. I come from the UK. They're closing bank branches down left, right and centre in the UK and have been for the last 10 years. And when you walk into a bank branch in the UK, they are normally deserted.

There's nobody there, right? We can do everything that we want to do through our fancy app or through the ATM. But in Mauritius, the Seychelles, the Maldives, and Madagascar, that still isn't the case. And there is a very high demand in Mauritius for branch-based human interaction and service.

And I think, you know, we've got to be ready for technology, and we've got to embrace technology and evolve with technology. But we've also got to recognise that there is still a large population of our customers who appreciate face-to-face service, who appreciate eye contact, who like to be served by a well-trained, professional member of staff.

Deepa: Okay, we've got to respond to that demand and be in tune with it.

Allan: We're in the service industry.

Deepa: Absolutely. Well, okay, COVID was the period when people felt their time was precious and should be spent serving corporations rather than their families or their well-being.

And then after that, we went through the great resignation phase and people wanting to work from home or in hybrid mode, or not work at all. Is what's happening now, going back to where we're talking about people feeling that their jobs are important and taking pride in it, is what's happening now, some sort of wooing back of the employees so that they come back to work?

Allan: I think for some organisations, the answer will be yes. I think, for great organisations, there is a sense of win-win-win.



So, in a great organisation, in the ecosystem, and in the thinking behind that organisation, there is a stream of thought that organisations should win and succeed. The employees should win and also participate in that success. The customers should win because we're able to invest in new services, new ways of meeting their needs.

And the broader society that we are a part of should also win, right? MCB should contribute its fair share of tax in the countries where it has been successful. And those taxes should be invested in public services, and the economy overall grows and develops. There should be this idea of win-win-win-win.

So for me, that should be a constant theme. If ever there's this idea that, oh, this is a really good decade for our employees to lose, let's really make them lose. And so we can win in other areas. It's not going to work.

And then in 10 years' time, you know what? Business conditions have changed. Our results have taken a hit. Maybe we need to woo employees back, make them win a few games, and give them the impression that we're really on their side. Then I think that's a pretty good indication that you're with the wrong organisation.

You know, we've got to have a consistent theme: do we want our employees to win whilst helping us help our clients win, and to have a broader impact in the economies where we're present? And I think for me, Deepa, that's got to be something that we ultimately desire always. And so we've always got to reflect. Why did the great resignation take place? What was it about the organisations that so many employees really rejected during that time? And how do we fix it so that it's not a cycle of winning and losing, but a cycle of creating an environment where there is a mutual win?

Deepa: Where, as you said, they want to come to work.

Allan: They want to do something meaningful so that the customer wins. Ultimately, because, again, you've got to have this dual view of success, where success for MCB has been defined by winning in the marketplace and in the workplace. And we see those two things going hand in hand.

And I think that's a good place for us to be. And let's imagine that MCB is phenomenally successful next year, our profits increase, and technology allows us to be more efficient. I don't think we should ever move to a space where we say, oh, now it's good for us to think about winning in the marketplace but not winning in the workplace.

Right. I just don't think that's a good long-term strategy. I don't think it's sustainable.

So I think you've got to get that nice balance between both.

Deepa: Yeah. Okay. That makes sense. Allan, I think we have come full circle. Thank you very much.