

Axonified Employee

Charles A. Rizzo,

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“Axonify has helped us build a more knowledgeable team in an increasingly complex environment, boost efficiency and, ultimately, reduce our risk.”

Charles Rizzo is the CFO for the John Hancock Group of Funds at John Hancock Investments, a premier asset manager representing one of America’s most trusted brands with more than \$100 billion in assets currently under its management. We talked to Charles about how Axonify has helped him mitigate risk in his business.

Here’s what he had to say:

Q: What were some of the challenges you were facing prior to implementing Axonify?

A: Our business is becoming much more complex and, at the same time, we are impacted by regulation. The Securities and Exchange Commission is just one of the regulatory bodies that has been very active in proposing new rules and guidelines we must follow. We’ve also moved into Exchange traded funds and we’ve broadened our product offering with the distribution of UCITS Funds at the same time. This is a challenge because the group that I run is responsible for all the technical, operational, and service requirements needed to support the fund business and many of the policies, procedures and operating practices are different.

Q: What was the risk of not addressing these challenges?

A: When you have increased levels of complexity, the inherent risk is that people may not understand the policies and procedures well enough to provide a certain level of service that we’re contracted to perform, or effectively control risk.

Q: How did you keep your team up to date prior to implementing Axonify?

A: The way we used to share information and supplement formal training of our professional staff was primarily through lunch and learn meetings, town halls, and then weekly or biweekly department meetings. While we still utilize these collaboration venues, they are not as effective in understanding more granular type of information at the job or function level. Axonify is more efficient and direct because training is customized to the specific roles our professional staff perform. We want a comfort level that critical policies and procedures supplemented by industry news and events are understood in order for us to provide a high level of service to our customers, both external and internal.

As long as we're putting good and timely content into the system and we have people participating at the right level, I feel confident they are being kept up to date on the things that are most critical to the role they're in and the services they are providing. Inherently, you worry less about relying on people managers to meet all of your training requirements.

Q: How has Axonify helped improve business operations?

A: Axonify allows us to make sure the messages we want people to understand are consistent. It helps us know everyone understands the rules of the game and the procedures that have to be followed. That helps team members know what they need to do. If we have that, then we have an efficient and effective operation and we don't tax our managers with having to do on-the-spot training if someone doesn't understand something.

Q. What new insights do you benefit from now?

A: The dashboards in Axonify let me see exactly, by department, how many people have been logging into the system, what the department participation rate is, how many questions they're answering, the performance of those questions, and the knowledge capture ratio. Prior to an employee knowledge platform, I didn't really have a way to measure and know if the learning had sunk in until there was a problem. With Axonify, we know if an employee understands our operating practices, policies and procedures based on how they answer the questions in the platform. I can get some comfort that, while I have a good design of control, I have people within my control environment who understand very clearly how they're supposed to operate.

Q: How has Axonify impacted your results?

A: Ultimately, Axonify helps with our service levels because if everyone understands exactly what our policies, procedures and operating practices are, we are more efficient in our day-to-day operation and our risk is reduced. I would say, Axonify is partly responsible for our operating effectiveness and quality of our service delivery, as a more knowledgeable team is in a better position to provide reduced risk levels and further strengthen our control environment.

Q: 41% of your employees are millennials. How has that impacted your approach to learning?

A: The thing about millennials is they like technology, so if I have a problem to solve I make sure they have the content and learning they need to do their work. I can give them some technology and they can have some fun. With Axonify, because they like competition too, you get a home run. I also think it helps us groom our young talent.

Q: What are some additional benefits of using Axonify?

A: It's made learning fun. If it is fun to use and fun to learn, we are going to get people to continue to go into that system and get the knowledge they need. From my standpoint, the value add of Axonify is that we are able to push out content that is critical to our business, while providing consistent information to every member of our team. Axonify makes it easier to refresh content continuously to fit the evolving nature of our business, the changing complexity of our products, and the different services that we perform so our team members have the knowledge they need now and in the future.

The way I position Axonify to senior management on the board is this tool helps us collaborate as a department around information, policies, procedures, and operating practices that we need to understand completely in order for us to perform at a high level.