



## Sovereign Bank Uses Zapoint “Talent Currency” To Pursue Its Diversity Goals

*Centerpiece of Web-Based Zapoint Enterprise Platform Emphasizes Skills and Achievements, Enabling Bank to Fairly Compare Workers, Align Talent with Corporate Objectives*

**BROOKLINE, MA – (December 2008)** – In an ideal world, people would be evaluated in the workplace strictly for their abilities and contributions. David Lipscomb believes his employer, Sovereign Bank, is one big step closer to this worthy goal.

“The question for us has always been, how do you create an environment of inclusiveness *and* grow your talent base?” said Lipscomb, vice president of diversity and inclusion for Wyomissing, Pennsylvania-based Sovereign Bank, one of the largest banking institutions in the Northeast with over 750 branches in nine states. “Zapoint™ Solution for Enterprise has unlocked that door for us—mainly by demonstrating that a more diverse workforce can actually grow our business.”

In early 2008, Sovereign Bank began subscribing to Zapoint Enterprise, a Web-based Talent Management application that allows companies to objectively track the hard skills, achievements and behavioral attributes of workers. Using a series of proprietary algorithms, Zapoint converts individual achievements and skills into an objective and common format; a “talent currency.”

Derived from Zapoint’s Talent Platform™, Zapoint Enterprise not only evaluates current and prospective employees in an unbiased fashion, but also reveals which individuals are best qualified to help attain broader corporate objectives. Zapoint’s “talent currency” forms the basis of this objective comparison and removes the ambiguity and subjectivity of traditional HR applications.

“Zapoint Solution for Enterprise lets us find talented people we might not identify otherwise,” Lipscomb noted. “By turning resumes into a common currency, Zapoint Enterprise takes the guesswork out of evaluating a person’s qualifications. In our case it measures the skills that are directly transferable to the financial industry, as well as to the specific tasks involved in our job descriptions.”

Lipscomb’s diversity and inclusion branch, part of Sovereign Bank’s human resources department, is also applying Zapoint as a “diversity dashboard” that assists managers in both hiring and diversity efforts. The dashboard display not only employee skills, achievements and performance, but behavioral attributes and characteristics that can help gauge the company culture and overall diversity efforts.

“Zapoint Enterprise is a tool that helps managers do what they do best—manage their teams,” stated Lipscomb. “Diversity will never be a mainstream concept until it speaks clearly to the issue of how it can practically improve a company’s competitiveness and profitability. With Zapoint Enterprise, managers can quickly, and without bias, see who is best qualified for a position. I believe this is groundbreaking in its impact.”

While Zapoint Enterprise is currently used at Sovereign Bank only in the hiring process, Lipscomb intends to extend the service into other HR initiatives such as employee retention and development. It also will help measure the bank's progress in meeting its broader workplace diversification goals.

"Sovereign Bank has adopted a formalized, long-term diversity strategy that reaches into every part of our organization," observed Lipscomb. "Zapoint Enterprise has the ability to track specific elements of this strategy—for example, tracking which employees have completed our diversity e-learning courses. It's important to have tools that can quantify what can otherwise be a very 'soft' process of changing a corporate culture."

Lipscomb says that by continually emphasizing talent, rather than "hot buttons" like gender or nationality, companies will have a much easier time reaching their equality objectives. "We see 'talent currency' as a meaningful, objective and measurable way to demonstrate our progress in making Sovereign Bank a workplace that values and welcomes each and every individual."

### **About Zapoint**

**Zapoint is one of the fastest growing human capital management software vendors in the market. With Zapoint's advanced technology platform and Lifechart™, organizations can effectively recruit, maintain and develop their human capital to sustain their competitive advantage. Founded in 2007, Zapoint serves customer in virtually every country in the world. For more information, please visit [www.zapoint.com](http://www.zapoint.com)**

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